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FRANKLIN COUNTY

CARNESVILLE, GEORGIA

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

FRANKLIN COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

TABLE OF CONTENTS

Fiduciary Fund Financial Statements

A-10	Statement of Fiduciary Assets and Liabilities	14
A-11	Combining Statement of Net Position - Component Units	15
A-12	Combining Statement of Activities - Component Units	16

Notes to the Financial Statements 17-49

REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MANAGEMENT'S DISCUSSION AND ANALYSIS

Budgetary Comparison Schedules
General Fund

B-1	Budgetary Comparison Schedule – General Fund	50
B-2	Schedule of Revenues – Budget (GAAP Basis) and Actual	51
B-3	Schedule of Expenditures – Budget (GAAP Basis) and Actual	52-56

Emergency 911

B-4	Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget (GAAP Basis) And Actual	57

Pension Disclosures

B-5	Schedule of Changes in the Net Pension Liability and Related Ratios	58
B-6	Schedule of Contributions	59
	Notes to the Required Supplementary Information	60

OTHER SUPPLEMENTARY INFORMATION

SCHEDULES
Combining Statements
Non-major Governmental Funds

C-1	Combining Balance Sheet - Nonmajor Governmental Funds	61-62
C-2	Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	63-64

FRANKLIN COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

TABLE OF CONTENTS

Independent Auditor's Report		1-3
BASIC FINANCIAL STATEMENTS		
	Government-Wide Financial Statements	
EXHIBITS		
A-1	Statement of Net Position	4-5
A-2	Statement of Activities	6
	Fund Financial Statements	
	Governmental Funds Financial Statements	
A-3	Balance Sheet	7
A-4	Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	8
A-5	Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	9
A-6	Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	10
	Proprietary Fund Financial Statements	
A-7	Statement of Net Position - Proprietary Funds	11
A-8	Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	12
A-9	Statement of Cash Flows - Proprietary Funds	13

FRANKLIN COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

TABLE OF CONTENTS

OTHER REPORTING SECTION:

Independent Auditor's Report on Compliance and on Internal Control over Financial Reporting based on an Audit of Financial Statements performed in accordance with *Government Auditing Standards*	79-80
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	81-82
Schedule of Expenditures of Federal Awards by Grant	83
Notes to the Schedule of Expenditures of Federal Awards	84
Schedule of Findings and Questioned Costs	85-86

STATE REPORTING SECTION

Schedule of Projects Financed with Special Purpose Local Option Sales Tax	87-88

FRANKLIN COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

TABLE OF CONTENTS

SPECIAL REVENUE FUNDS

D-1	Drug Enforcement Special Revenue Fund Balance Sheet	65
D-2	Drug Enforcement Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual	66
D-3	Inmate Welfare Special Revenue Fund Comparative Balance Sheet	67
D-4	Inmate Welfare Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual	68
D-5	Law Library Special Revenue Fund Comparative Balance Sheet	69
D-6	Law Library Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual	70
D-7	MANS Unit Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual	71
D-8	Probation Services Special Revenue Fund Balance Sheet	72
D-9	Probation Services Special Revenue Schedule of Revenues, Expenditures and Changes In Fund Balances – Budget (GAAP Basis) and Actual	73
D-10	Hotel/Motel Tax Special Revenue Fund Balance Sheet	74
D-11	Hotel/Motel Tax Special Revenue Schedule of Revenues, Expenditures and Changes In Fund Balances – Budget (GAAP Basis) and Actual	75

AGENCY FUNDS

E-1	Combining Balance Sheet	76-77
E-2	Statement of Changes in Assets and Liabilities	78

INDEPENDENT AUDITOR'S REPORT

Joseph Duncan, CPA
Joe Kitchens, CPA



DUNCAN & KITCHENS, LLC
Certified Public Accountants

Members of
American Institute and
Georgia Society of
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Honorable Chairman and Members
of the Board of Commissioners
Franklin County, Georgia

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 Franklin County, GA, as of and for the year ended June 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 Franklin County Health Department, which represent 13.4 percent, 2.4 percent, and 34.3 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Franklin County Health Department, 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. 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 audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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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 Franklin County, GA, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 50-60 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 and other auditors 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 Franklin County, GA's basic financial statements. The combining and individual nonmajor fund financial statements and the state reporting section with the special purpose local option sales tax report are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for the purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the financials.

The combining and individual nonmajor fund financial statements and the state reporting section with the special purpose local option sales tax report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements and the state reporting section with the special purpose local option sales tax report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 21, 2020 on our consideration of the Franklin County, Georgia'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 Franklin County's internal control over financial reporting.

Duncan & Kitchens, CPA's
Duncan & Kitchens
Certified Public Accountants
Clarkesville, Georgia
January 21, 2020

FRANKLIN COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2019

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
ASSETS				
Current assets				
Cash and cash equivalents	$ 8,288,424	$ 1,593,238	$ 9,881,662	$ 1,154,721
Restricted assets				
Cash	700,053	-	700,053	-
Certificates of deposit	11,701	-	11,701	-
Receivables (net)				
Accounts	104,394	159,767	264,161	66,168
Intergovernmental	56,677	-	56,677	-
Taxes	1,183,672	-	1,183,672	1,901
Notes	-	30,340	30,340	-
Internal Balances	2,046,287	(2,046,287)	-	-
Inventory	-	179,373	179,373	-
Prepaid expenses	215,839	-	215,839	-
Total current assets	12,607,047	(83,569)	12,523,478	1,222,790
Noncurrent assets				
Notes receivable	-	32,987	32,987	-
Capital assets				
Non-depreciable	4,975,458	7,867,762	12,843,220	4,629,132
Depreciable (net)	28,585,749	17,194,091	45,779,840	-
Total noncurrent assets	33,561,207	25,094,840	58,656,047	4,629,132
TOTAL ASSETS	46,168,254	25,011,271	71,179,525	5,851,922
Deferred Outflow of Resources				
Deferred Charges on Refunding	487,141	-	487,141	-
Pension Related Items	1,889,917	60,317	1,950,234	144,286
Total deferred outflow of Resources	2,377,058	60,317	2,437,375	144,286
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	$ 48,545,312	$ 25,071,588	$ 73,616,900	$ 5,996,208
LIABILITIES				
Current Liabilities				
Payables				
Accounts	$ 151,370	$ 1,240	$ 152,610	$ 15,096
Intergovernmental	277,858	-	277,858	
Interest	-	19,417	19,417	
Accrued salaries and expenses	1,106,766	14,018	1,120,784	6,499
Due to other agencies	131,111	-	131,111	
Notes payable	-	263,201	263,201	
Bonds payable	1,357,435	320,000	1,677,435	
Compensated Absences	146,688	14,261	160,949	37,300
Other liabilities	188,527	-	188,527	
Total current liabilities	3,359,755	632,137	3,991,892	58,895

The accompanying notes are an integral part of these financial statements

BASIC FINANCIAL STATEMENTS

FRANKLIN COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2019

	PRIMARY GOVERNMENT			
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNITS
Noncurrent liabilities				
Compensated absences	$ 440,064	$ -	$ 440,064	$ 7,934
Net Pension Liability	2,877,304	91,829	2,969,133	-
Proportionate share of net pension liability	-	-	-	404,443
Proportionate share of OPEB				195,504
Notes payable	-	4,749,925	4,749,925	-
Bonds payable	10,100,132	1,030,000	11,130,132	-
Post-closure care costs	-	1,044,318	1,044,318	-
Total noncurrent liabilities	13,417,500	6,916,072	20,333,572	607,881
TOTAL LIABILITIES	16,777,255	7,548,209	24,325,464	666,776
Deferred Inflows of Resources				
Pension related items	604,693	19,299.00	623,992	144,989
TOTAL LIABLITIES AND DEFERRED INFLOW OF RESOURCES	$ 17,381,948	$ 7,567,508	$ 24,949,456	$ 811,765
NET POSITION				
Net Investment in Capital Assets	$ 378,976	$ 18,679,310	$ 19,058,286	$ 4,629,132
Restricted for:				
Judicial	217,751	-	217,751	-
Public Safety	816,048	-	816,048	-
Capital outlay	3,568,470	-	3,568,470	-
Tourism	1,993	-	1,993	-
Unrestricted	26,180,126	(1,175,230)	25,004,896	555,311
TOTAL NET POSITION	$ 31,163,364	$ 17,504,080	$ 48,667,444	$ 5,184,443

The accompanying notes are an integral part of these financial statements

FRANKLIN COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

FUNCTIONS/PROGRAMS	Expenses	Primary Government: Program Revenues: Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue
Primary government					
Governmental activities					
General Government	$ 3,406,697	$ 382,018	$ -	$ 55,590	$ (2,969,089)
Judicial	1,942,716	1,984,500	-		41,784
Public Safety	8,683,959	2,196,331	-	68,154	(6,419,474)
Public Works	2,745,627	4,208	-	705,128	(2,036,291)
Health and Welfare	317,193		86,174		(231,019)
Culture and Recreation	488,106	96,777			(391,329)
Housing and Development	161,052		98,694		(62,358)
Water and Sewer	1,919,856				(1,919,856)
Interest on long-term debt	762,964				(762,964)
Total governmental activities	20,428,170	4,663,834	184,868	828,872	(14,750,596)
Business-type activities					
Water and Sewer	1,706,388	1,599,480	-	2,916,798	2,809,890
Solid Waste	44,602	47,384	-	-	2,782
Total business-type activities	1,750,990	1,646,864	-	2,916,798	2,812,672
Total primary government	$ 22,179,160	$ 6,310,698	$ 184,868	$ 3,745,670	$ (11,937,924)
Component Units					
Franklin County Industrial Building Authority					
Housing and Development	269,035	-	-	-	(269,035)
Franklin County Health Department					
Health and Welfare	623,103	348,501	385,953	-	111,351
Total component units	$ 892,138	$ 348,501	$ 385,953	$ -	$ (157,684)

	Primary Government: Governmental Activities	Business-Type Activities	Total	Component Units
Change in net position				
Net (expense) revenue	$ (14,750,596)	$ 2,812,672	$ (11,937,924)	$ (157,684)
General revenues				
Taxes				
Property	7,535,144	-	7,535,144	94,011
Sales	6,685,100	-	6,685,100	-
Insurance premium	1,012,782	-	1,012,782	-
Intangible	119,378	-	119,378	-
Franchise	55,620	-	55,620	-
Real estate transfer	39,651	-	39,651	-
Occupational	12,863	-	12,863	-
Other	115,526	-	115,526	-
Interest and investment earnings	7,179	412	7,591	-
Payments from Franklin County	-	-	-	201,459
Total general revenues and transfers	15,583,243	412	15,583,655	295,470
Change in Net Position	832,647	2,813,084	3,645,731	137,786
Net Position - Beginning of Year-as previously reported	30,330,717	14,690,996	45,021,713	5,010,007
Prior Period Adjustment	-	-	-	36,650
Net Position - Beginning of Year - as restated	30,330,717	14,690,996	45,021,713	5,046,657
Net Position - End of Year	$ 31,163,364	$ 17,504,080	$ 48,667,444	$ 5,184,443

The accompanying notes are an integral part of these financial statements

FRANKLIN COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019

	GENERAL	SPLOST IV	SPLOST V	EMERGENCY 911	NONMAJOR GOVERNMENTAL FUNDS	TOTALS
ASSETS						
Cash and cash equivalents	$ 4,269,502	$ 334,527	$ 2,823,160	$ 518,203	$ 343,032	$ 8,288,424
Receivables (net)						
Accounts	66,840	-	-	37,554	-	104,394
Intergovernmental	3,288	-	-	-	53,389	56,677
Taxes	486,201	-	697,471	-	-	1,183,672
Prepaid expenses	215,839	-	-	-	-	215,839
Due from other funds	4,617,459	-	-	-	88,544	4,706,003
Restricted Assets						
Cash	700,053	-	-	-	-	700,053
Certificates of deposit	-	-	-	-	11,701	11,701
TOTAL ASSETS	$ 10,359,182	$ 334,527	$ 3,520,631	$ 555,757	$ 496,666	$ 15,266,763
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Payables						
Accounts	$ 142,400	$ 8,830	$ -	$ -	$ 140	$ 151,370
Intergovernmental	-	-	277,858	-	-	277,858
Excess taxes	188,527	-	-	-	-	188,527
Accrued salaries and expenses	1,029,382	-	-	47,708	29,676	1,106,766
Due to other agencies	-	-	-	-	131,111	131,111
Due to other funds	88,544	-	-	2,571,172	-	2,659,716
TOTAL LIABILITIES	1,448,853	8,830	277,858	2,618,880	160,927	4,515,348
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue - Property Taxes	12,154	-	-	-	-	12,154
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	1,461,007	8,830	277,858	2,618,880	160,927	4,527,502
FUND BALANCES						
Nonspendable prepaid	215,839	-	-	-	-	215,839
Restricted for:						-
Judicial	-	-	-	-	217,751	217,751
Public Safety	700,053	-	-	-	115,995	816,048
Capital projects	-	325,697	3,242,773	-	-	3,568,470
Tourism	-	-	-	-	1,993	1,993
Unassigned	7,982,283	-	-	(2,063,123)	-	5,919,160
TOTAL FUND BALANCES	8,898,175	325,697	3,242,773	(2,063,123)	335,739	10,739,261
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 10,359,182	$ 334,527	$ 3,520,631	$ 555,757	$ 496,666	$ 15,266,763

The accompanying notes are an integral part of these financial statements

FRANKLIN COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2019

Adjustments to the Statement of Net Position		
Fund Balance		10,739,261
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets of $68,906,137, net of accumulated depreciation of ($34,574,417), are not financial resources and, therefore, are not reported in the funds		33,561,207
Deferred outflows and inflows of resources are applicable to future periods and, therefore, are not reported in the funds.		
Deferred Charges on Refunding	487,141	
Deferred Outflows - Pension Related Items	1,889,917	
Deferred Inflows - Pension Related Items	(604,693)	1,772,365
Long-term assets (receivables) are not available to pay current period expenditures and, therefore, are deferred in the funds		
Property Taxes		12,154
Long-term liabilities are not due and payable in the current period and are not reported in the funds.		
Capital Leases	-	
Bonds Payable	(11,457,567)	
Compensated Absences	(586,752)	
Net Pension Liability	(2,877,304)	(14,921,623)
Total Net Position of Governmental Activities (Exhibit A-1)		31,163,364

The accompanying notes are an integral part of these financial statements

FRANKLIN COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	GENERAL	SPLOST IV	SPLOST V	EMERGENCY 911	NONMAJOR GOVERNMENTAL FUNDS	TOTALS
REVENUES						
Taxes	$ 11,347,610	$ -	$ 4,113,173	$ -	$ 1,021	$ 15,461,804
Licenses and permits	9,879	-	-	-	-	9,879
Fines, fees and forfeitures	1,416,766	-	-	-	829,319	2,246,085
Charges for services	1,973,829	-	-	459,036	53,660	2,486,525
Intergovernmental	886,751	-	-	-	48,334	935,085
Interest	6,764	64	79	-	272	7,179
Other	114,505	-	-	-	-	114,505
TOTAL REVENUES	15,756,104	64	4,113,252	459,036	932,606	21,261,062
EXPENDITURES						
Current						-
General Government	2,909,280	23,555	383,257	-	14,035	3,330,127
Judicial	1,174,679	-	-	-	753,614	1,928,293
Public Safety	7,232,115	28,885	159,805	780,640	192,323	8,393,768
Public Works	1,480,080	26,686	63,101	-	-	1,569,867
Health and Welfare	295,429	-	-	-	-	295,429
Culture and Recreation	356,876	22,348	-	-	-	379,224
Housing and Development	168,173	-	-	-	-	168,173
Water and Sewer		1,623,221	296,635			1,919,856
Debt Service	212,744	-	1,676,997	-	-	1,889,741
Intergovernmental		-	1,011,436	-	-	1,011,436
TOTAL EXPENDITURES	13,829,376	1,724,695	3,591,231	780,640	959,972	20,885,914
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,926,727	(1,724,631)	522,021	(321,604)	(27,366)	375,147
OTHER FINANCING SOURCES(USES)						
Transfers (To) From Other Funds		-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	1,926,727	(1,724,631)	522,021	(321,604)	(27,366)	375,147
FUND BALANCE - BEGINNING OF YEAR	6,971,448	2,050,328	2,720,752	(1,741,519)	363,105	10,364,114
FUND BALANCE - END OF YEAR	$ 8,898,175	$ 325,697	$ 3,242,773	$ (2,063,123)	$ 335,739	$ 10,739,261

The accompanying notes are an integral part of these financial statements

FRANKLIN COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Adjustments to the Statement of Activities		
Net Change in Fund Balance		375,147
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlays	$ 1,220,926	
Depreciation expense	(1,670,917)	(449,991)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(246)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		1,126,777
Governmental funds report pension contributions as expenditures. However, in the statement of activities the cost of pension benefits earned, net of employer contributions is reported as pension expense.		(203,859)
Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds. These include the net change in compensated absences.		(15,183)
Change in Net Position of Governmental Activities (Exhibit A-2)		832,646

The accompanying notes are an integral part of these financial statements

FRANKLIN COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019

	BUSINESS-TYPE ACTIVITIES		
	WATER AND SEWER	SOLID WASTE	TOTALS
ASSETS			
Current Assets			
Cash and cash equivalents	$ 1,376,389	$ 216,849	$ 1,593,238
Restricted assets			
Receivables			
Accounts (net)	159,767	-	159,767
Notes	-	30,340	30,340
Inventory	179,373	-	179,373
Total Current Assets	1,715,529	247,189	1,962,718
Noncurrent Assets			
Notes receivable	-	32,987	32,987
Capital assets			
Non-depreciable	7,488,786	378,976	7,867,762
Depreciable (net)	17,194,091		17,194,091
Total Noncurrent Assets	24,682,877	411,963	25,094,840
TOTAL ASSETS	26,398,406	659,152	27,057,558
Deferred Outflow of Resources			
Pension related items	60,317	-	60,317
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	$ 26,458,723	$ 659,152	$ 27,117,875
LIABILITIES			
Current liabilities			
Accounts Payable	$ 1,240	$	$ 1,240
Interest payable	19,417	-	19,417
Accrued salaries	12,735	1,283	14,018
Compensated absences	14,261		14,261
Due to Other Funds	1,718,367	327,920	2,046,287
Current portion of Long term Note	263,201	-	263,201
Bonds payable	320,000	-	320,000
Total Current Liabilities	2,349,221	329,203	2,678,424
Noncurrent liabilities			
Notes payable	4,749,925	-	4,749,925
Bonds payable	1,030,000	-	1,030,000
Net Pension Obligation	91,829	-	91,829
Post-closure care costs	-	1,044,318	1,044,318
Total Noncurrent Liabilities	5,871,754	1,044,318	6,916,072
TOTAL LIABILITIES	8,220,975	1,373,521	9,594,496
Deferred Inflow of Resources			
Pension related items	19,299	-	19,299
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	8,240,274	1,373,521	9,613,795
NET POSITION			
Net investment in capital assets	18,300,334	378,976	18,679,310
Unrestricted	(81,885)	(1,093,345)	(1,175,230)
TOTAL NET POSITION	18,218,449	(714,369)	17,504,080
TOTAL LIABILITIES AND NET POSITION	$ 26,458,723	$ 659,152	$ 27,117,875

The accompanying notes are an integral part of these financial statements

FRANKLIN COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	BUSINESS-TYPE ACTIVITIES		
	WATER AND SEWER	SOLID WASTE	TOTALS
OPERATING REVENUES			
Charges for sales and services	$ 1,599,480	$ 47,384	$ 1,646,864
TOTAL OPERATING REVENUES	1,599,480	47,384	1,646,864
OPERATING EXPENSES			
Costs of sales and services	762,772	30,759	793,531
Personal services	250,100	11,044	261,144
Depreciation	598,915	-	598,915
Other	-	2,799	2,799
TOTAL OPERATING EXPENSES	1,611,787	44,602	1,656,389
OPERATING INCOME (LOSS)	(12,307)	2,782	(9,525)
NON-OPERATING REVENUES (EXPENSE)			
Interest revenue	220	192	412
Interest expense	(94,601)	-	(94,601)
TOTAL NON-OPERATING REVENUES (EXPENSE)	(94,381)	192	(94,189)
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(106,688)	2,974	(103,714)
CAPITAL CONTRIBUTIONS			
Capital Grants	1,023,145	-	1,023,145
Capital Contributions SPLOST	1,893,653		1,893,653
TOTAL CAPITAL CONTRIBUTIONS	2,916,798	-	2,916,798
NET INCOME (LOSS)	2,810,110	2,974	2,813,084
TOTAL NET POSITION-BEGINNING OF YEAR-	15,408,339	(717,343)	14,690,996
TOTAL NET POSITION-END OF YEAR	$ 18,218,449	$ (714,369)	$ 17,504,080

The accompanying notes are an integral part of these financial statements

FRANKLIN COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	BUSINESS-TYPE ACTIVITIES		
	WATER AND SEWER	SOLID WASTE	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	$ 1,599,480	$ 47,383	$ 1,646,863
Payment to Suppliers	(689,159)	-	(689,159)
Payments to employees	(250,100)	-	(250,100)
Other payments	-	-	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	660,221	47,383	707,604
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Interest paid	(94,601)	-	(94,601)
Acquisition of capital assets	(5,926,824)	-	(5,926,824)
New Debt	2,965,453		
Capital Grants	1,023,145		
Loans from other Funds	1,195,938	68883	1,264,821
Contributed capital	1,893,653	-	1,893,653
Principal payment - bonds payable	(310,000)	-	(310,000)
Principal payment - notes payable	(331,883)	-	(331,883)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	414,881	68,883	483,764
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	220	192	412
NET CASH PROVIDED BY INVESTING ACTIVITIES	220	192	412
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,075,322	116,458	1,191,780
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	301,067	169,274	470,341
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,376,389	285,732	1,662,121
	1,376,389	216,849	
Reconciliation of operating Income (loss) to net cash provided (used) by operating activities:	-		
Operating income (loss)	(12,307)	2,782	(9,525)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	598,915	-	598,915
(Increase) decrease in accounts receivable	(33,797)	-	(33,797)
(Increase) decrease in Deferred Outflows	(38,323)	7,331	(30,992)
(Increase) decrease in inventory	88,665	-	88,665
Increase (decrease) in Accounts payable	1,240		1,240
Increase (decrease) in interest payable	1,979	-	1,979
Increase (decrease) in accrued liabilities	2,924	720	3,644
Increase (decrease) in Due to Other Funds			-
Increase (decrease) in Net Pension Libility	51,300	(13,510)	37,790
Increase (decrease) in Deferred Inflows	(375)	(6,558)	(6,933)
Increase (decrease) in Post-Closure Care costs	-	(12,265)	(12,265)
Total adjustments	672,528	(24,282)	648,246
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ 660,221	$ (21,500)	$ 638,721

The accompanying notes are an integral part of these financial statements

FRANKLIN COUNTY, GEORGIA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2019

	AGENCY FUNDS
ASSETS	
Cash and cash equivalents	$ 887,254
TOTAL ASSETS	$ 887,254
LIABILITIES	
Due to other agencies	$ 887,254
TOTAL LIABILITIES	$ 887,254

The accompanying notes are an integral part of these financial statements

FRANKLIN COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
JUNE 30, 2019

	FRANKLIN COUNTY INDUSTRIAL BUILDING AUTHORITY	FRANKLIN COUNTY HEALTH DEPARTMENT	TOTALS
ASSETS			
Current Assets			
Cash and cash equivalents	$ 416,943	$ 737,778	$ 1,154,721
Receivables (net)			
Accounts	20,322	45,846	66,168
Taxes	1,901	-	1,901
Total Current Assets	439,166	783,624	1,222,790
Noncurrent Assets			
Capital assets			
Non-depreciable	4,629,132	-	4,629,132
Depreciable (net)	-	-	-
Total Noncurrent Assets	4,629,132		4,629,132
TOTAL ASSETS	5,068,298	783,624	5,851,922
Deferred Outflow of Resources			
Pension related items	-	144,286	144,286
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	$ 5,068,298	$ 927,910	$ 5,996,208
LIABILITIES			
Current Liabilities			
Accounts payable	$ -	$ 15,096	$ 15,096
Accrued salaries and expenses	6,499	-	6,499
Compensated absences due within one year	-	37,300	37,300
Total Current Liabilities	6,499	52,396	58,895
Noncurrent Liabilities			
Compensated absences due after one year	-	7,934	7,934
Net OPEB Liability		195,504	195,504
Net Pension Liability	-	404,443	404,443
Total Noncurrent Liabilities	-	607,881	607,881
TOTAL LIABILITIES	6,499	660,277	666,776
DEFERRED INFLOW OF RESOURCES			
Pension Related Items	-	144,989	144,989
Total Deferred Inflow of Resources	-	144,989	144,989
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	6,499	805,266	811,765
NET POSITION			
Net Investment in Capital Assets	4,629,132	-	4,629,132
Unrestricted	432,667	122,644	555,311
TOTAL NET POSITION	$ 5,061,799	$ 122,644	$ 5,184,443

The accompanying notes are an integral part of these financial statements

FRANKLIN COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	FRANKLIN COUNTY INDUSTRIAL BUILDING AUTHORITY	FRANKLIN COUNTY HEALTH DEPARTMENT	TOTALS
EXPENSES			
Health and Welfare	$ -	$ 623,103	$ 623,103
Housing and Development	269,035	-	269,035
TOTAL EXPENSES	269,035	623,103	892,138
PROGRAM REVENUES			
Charges for services		348,501	348,501
Operating grants and contributions		385,953	385,953
Capital grants and contributions		-	-
TOTAL PROGRAM REVENUES	-	734,454	734,454
Net (expense) revenue	(269,035)	111,351	(157,684)
GENERAL REVENUES			
Property taxes	94,011	-	94,011
Interest	-	-	-
Payments from Franklin County			
Transfers	100,028	101,431	201,459
TOTAL GENERAL REVENUES	194,039	101,431	295,470
CHANGE IN NET POSITION	(74,996)	212,782	137,786
NET POSITION - Beginning of Year - As Previously Reported	5,136,795	(126,788)	5,010,007
Prior Period Adjustment	-	36,650	36,650
NET POSITION - Beginning of Year - Restated	5,136,795	(90,138)	5,046,657
NET POSITION- End of Year	$ 5,061,799	$ 122,644	$ 5,184,443

The accompanying notes are an integral part of these financial statements

NOTE 1 - DESCRIPTION OF GOVERNMENT UNIT

Franklin County, Georgia (the County) is located in the Northeastern area of Georgia about 80 miles northeast of Atlanta and about 60 miles southwest of Greenville, South Carolina, along Interstate 85.

The County provides a full range of governmental services, including public safety, health and welfare services, recreational programs and economic development as well as water and sewer service and solid waste services.

The government is governed by an elected Chairman and four Commissioners.

The financial statements of Franklin County, Georgia, have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies established in GAAP and used by the County are discussed below.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organization; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies taxes or issues their debt.

The County's component units are presented either as "blended" or "discretely presented". If blended, it is reported as if it were a fund of the County throughout the year. It is included at both the government-wide and fund financial reporting levels.

Discretely presented component units are reported only at the government-wide financial reporting level. The component unit columns included on the government-wide financial statements identifies the financial data of the County's discretely presented component units. They are reported separately to emphasize that they are legally separate from the County.

Blended Component Units - Blended component units, although legally separate entities, are, in substance, part of the Government's operations.

Solid Waste Management Authority - On October 23, 1995, Franklin County created the Solid Waste Management Authority of Franklin County, Georgia, under the provisions of the Official Code of Georgia Annotated Section 12-8-50. The Authority

NOTE 2 - (Continued)

consists of five directors who are appointed by the Franklin County Board of Commissioners. The Authority is blended with the Solid Waste Enterprise Fund since all services benefit Franklin County. Separate financial statements are not issued for the Authority.

Water and Sewer Authority - On April 1, 1980, Franklin County created the Water and Sewer Authority of Franklin County, Georgia, under the provisions of 1980 Georgia Law page 4388. The Authority consists of nine directors, five are each Mayor of the five municipalities in the County and the remaining four are appointed by the Franklin County Board of Commissioners. The Authority is blended with the Water Enterprise Fund since all services benefit Franklin County. Separate financial statements are not issued for the Authority.

Public Building Authority - On April 29, 1997, Franklin County created the Public Building Authority of Franklin County, Georgia, under the provisions of 1997 Georgia Law act 229 (H.B. 904). The Authority consists of five directors, which are appointed by the Franklin County Board of Commissioners. The Authority is blended with the General Fund since all services benefit Franklin County. Separate financial statements are not issued for the Authority.

Discretely Presented Component Units – Discretely presented component units are reported in a separate column in the combined financial statements to emphasize it is legally separate from the government.

Franklin County Industrial Building Authority – The Franklin County Industrial Building Authority was established as a legally separate entity and operates pursuant to the Official Code of Georgia Annotated Section 36-62-4. The Board consists of seven members. Two members are appointed by the Board of Commissioners. The remaining five members are the mayors of the five cities located in Franklin County. The Industrial Building Authority facilitates economic development in the County. Individual financial statements are presented as part of the County's Annual Report in the section labeled "Component Unit". The Industrial Building Authority does not issue separate financial statements.

Franklin County Health Department - The Franklin County Health Department was established as a legally separate entity and operates pursuant to the Georgia Health Code 88-2, Georgia Laws 1964. The District Health Director is the Executive Officer of the Franklin County Health Department and is responsible for the overall coordination of the local health activities. Franklin County appoints members to the Franklin County Health Department Board. The Franklin County Health Department is funded by the State and County under the Grant-in-Aid provisions, and operated under the supervision of the local Board of Health. A copy of the Franklin County Health Department financial statements can be obtained from the Franklin County Health Department, P.O. Box 546, Carnesville, Georgia 30521. This component unit has not been included as part of the notes to the financial statements.

B. Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a statement of net position, 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 (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the primary

NOTE 2 - (Continued)

government and its component units. The primary government and the discretely presented component units are presented separately with the financial statements with the focus on the primary government. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the governmental and business-type activities of the County. Individual funds are not displayed. The statements distinguish between governmental activities, generally supported by taxes, intergovernmental revenues, and other non-exchange transactions and business-type activities, which are generally financed in whole or in part by fees charged to external parties.

The statement of net position presents the financial position of the governmental and business type activities of the County and it's 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, for identifiable activity of the business-type activities of the County and for each major component unit. Direct expenses are those that are clearly identifiable with a specific function or segment. 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 to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. 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 functions the revenues are *restricted.*

Taxes and other revenue sources not properly included with the program revenues are reported as general revenues of the County. The comparison between 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 demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental, proprietary, and fiduciary funds.

Major individual governmental and enterprise funds are reported in separate columns with composite columns for Nonmajor funds. Fiduciary funds are presented by type.

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.

NOTE 2 - (Continued)

Governmental Funds: - Governmental Funds are those through which most of the governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balance 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 operating fund of the County is used to account for all financial resources except those required to be accounted for in another fund.

Special Purpose Local Option Sales Tax IV Capital Projects Fund - This fund is used to account for financial resources to be used for the acquisition or construction of capital facilities financed by special purpose local option sales taxes passed by the 2010 referendum.

Special Purpose Local Option Sales Tax V Capital Projects Fund - This fund is used to account for financial resources to be used for the acquisition or construction of capital facilities financed by special purpose local option sales taxes passed by the 2015 referendum. Revenue collections for the SPLOST V fund has not started as of the date of the financial statements. However, the County issued bonds in advance of the revenue collections which are accounted for in the SPLOST V fund.

Emergency 911 Fund – This fund is used to account for the collections of user fees and the operations of the County's E911 dispatch center.

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 major proprietary funds:

Water and Sewer Enterprise Fund - This fund is used to account for activities connected with the development, operation and maintenance of water and sewer services in Franklin County.

Solid Waste Enterprise Fund - This fund is used to account for activities connected with the disposal of residential and commercial solid waste at the County's solid waste transfer station.

Additionally, the County reports the following fund types:

Non-major Governmental Funds:

The *Special Revenue Funds* are used to account for the proceeds of specific revenue sources that are legally or donor restricted to expenditure for specified purposes.

NOTE 2 - (Continued)

Fiduciary Fund Types

The *Agency Funds* are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are used to account for assets that the County holds for others in an agency capacity.

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

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 in 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 reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary funds types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and 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.

Basis of accounting determines when transactions are recorded in the financial records and reported in the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting.

At the fund reporting level, governmental funds use the modified accrual basis of accounting and the fiduciary funds use the accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual method and 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 calendar year 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 calendar year. For the County, the phrase "available for exchange transactions" means expected to be received within 60 days of year end.

NOTE 2 - (Continued)

Revenues – Non-exchange Transactions – Non-exchange transactions, in which the County receives value without directly giving equal value in return, includes sales tax, property taxes, grants and donations. On an accrual basis, revenue from sales tax is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the calendar year for which the taxes are levied. Revenue from grants and donations is recognized in the calendar year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specific 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 before June 30, 2017 for property taxes and within 60 days for other non-exchange transactions) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales tax, special assessments and federal and state grants.

Expenses/Expenditures – On the accrual basis of accounting, expenses are recognized at the time they are incurred, if measurable. 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.

D. Assets, Liabilities and Equity

1 ***Cash and Investments*** - Cash and cash equivalents include amounts in demand and time deposits as well as short-term investments with a maturity date within three months of the date acquired by the County. Cash and cash equivalents are reported on the balance sheets, statements of net position and in cash flow statements.

State statutes authorize the County to invest in the following types of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or Government Agency
- Obligations of any corporation of the United States Government
- Prime Bankers acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund 1)
- Obligations of the other political subdivisions of the State of Georgia

2 ***Receivables*** – Levied property taxes are recorded as receivables and recognized as revenue in the year they become due. The levy is made on assessed valuations as of January 1, and the taxes are due on November 15 of each year.

The tax bills are mailed at least 60 days prior to the due date. The billings are considered past due 60 days after the tax billings date or November 15, whichever is later, at which time the applicable property is subject to lien, and penalties are assessed.

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

NOTE 2 - (Continued)

3 *Interfund Balances*

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to /from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to / from other funds." Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

4 *Inventories*

Inventories in the Water and Sewer Enterprise Fund are valued at cost on the first-in, first-out method.

5 *Prepaid Items*

Payments made to vendors for services that will benefit periods beyond June 30, 2017, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditures/expenses in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reserved as this amount is not available for general appropriation.

6 *Capital Assets*

Capital assets, which include property, plant, equipment, and infrastructure assets (i.e., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

GASB Statement No. 34 required the County to report and depreciate new infrastructure assets effective with the fiscal year ended June 30, 2003. Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, etc. These infrastructure assets are among the largest asset classes of the County. Prior to July 1, 2006, neither their historical costs, nor related depreciation, had been reported in the financial statements. The County implemented the requirements for retroactive reporting of major general infrastructure assets during the fiscal year ended June 30, 2007. The County elected to report general infrastructure assets placed into service prior to July 1, 1980.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair value on the date donated.

NOTE 2 - (Continued)

Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets ranging as follows:

	Useful Life in Years		Capitalization Threshold
Land	N/A	$	1
Land Improvements	15	$	5,000
Buildings	40	$	5,000
Machinery and Equipment	5-10	$	5,000
Furniture and Fixtures	5	$	5,000
Vehicles	5-10	$	5,000
Computer Hardware and Software	3-5	$	5,000
Infrastructure	15-50	$	20,000-100,000

The costs of normal maintenance and repairs that do not add value or materiality extend the life of the asset are charged to operations as incurred. Costs of major additions and improvements are capitalized.

7 *Compensated Absences*

It is the County's policy to permit employees to accumulate earned but unused vacation. Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and fund liability of the government fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported as long term liabilities.

8 *Accrued Liabilities and Long-term Obligations*

The County reports long-term debt of governmental activities at face value in the Government-wide Statement of Net Position. Long-term debt is not reported for governmental activities in the fund financial statements. Long-term debt and other obligations financed by the proprietary fund are reported as liabilities in both the Government-wide and fund financial statements.

9 *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."

NOTE 2 – (Continued)

Fund balance – Generally, fund balance represents the difference between the current assets and current liabilities. 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. Fund balances are classified as follows:

- *Nonspendable* – Fund balances are reported as nonspendable when the amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash like inventories and prepaid items) or (b) legally or contractually required to be maintained intact.
- *Restricted* – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- *Committed* – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by 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.
- *Assigned*- Fund balances are reported as assigned when the amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Board of Commissioners has authorized the County's finance director to assign fund balances.
- *Unassigned* – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all other governmental funds.
-

Net Position Flow Assumptions – In order to report net position as a restricted-net position and an unrestricted-net position in the government-wide and proprietary fund financial statements, the County has established a flow assumption policy. It is the County's policy to use restricted – net position first before using unrestricted-net position.

Fund Balance Flow Assumptions - It is the County's policy to consider restricted fund balance to have been used before any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, it is the County's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net Position – The net position represents the difference between assets and liabilities. The net position component "net investment in capital assets", consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any debt used for the acquisition, construction, or improvement of those assets. In determining the outstanding balance of any borrowing, proceeds of that debt which has not been spent is deducted. Accounts payable for costs related to acquisition, construction, or improvement of those capital assets is considered debt for this calculation. Net position is reported as restricted as described in the fund balance section above. All other assets are reported as unrestricted.

NOTE 2 – (Continued)

10 Operating Revenue and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for water and development. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of each fund.

11 Interfund Activity

Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/ expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide presentation.

12 *Estimates*

The preparation of basic financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Accordingly, actual results could differ from those estimates.

13 Deferred Outflows/Inflows of Resources

The County implemented GASB Statement No. 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and GASB No. 65, *Items Previously Reported as Assets and Liabilities* in fiscal year 2013. This implementation resulted primarily in changes to terminology and the elimination of reporting unamortized debt issuance costs (i.e., unamortized loan origination fees) as a deferred charge.

In addition to assets, the statement of financial 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/expenditures) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents the acquisition of net position that applies to future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. Deferred Revenue is one such example 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 property taxes and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. In the proprietary funds, the county records deferred inflows related to pension obligations.

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The County manager prepares a draft of the annual budget from which the Commissioners prepare a proposed budget. The County then advertises in a local newspaper giving notice regarding a public hearing in which local citizens may give their input regarding the proposed budget. The County also places a copy of the proposed budget on file for public inspection prior to actual approval. Once all of the steps have been taken, the Commissioners then formally adopt the annual, balanced budget. The legal level of control of the budget is at the department level. All appropriations lapse at year end. During the current fiscal year, the County did make amendments to the original budget.

The Commission annually adopts budgets for the General Fund of the Primary Government. All appropriations are legally controlled at the departmental level for the General Fund. The budgets are integrated into the accounting system, and the budgetary, as presented in financial statements for all funds with annual budgets, compare the expenditures with the amended budgets. All budgets are presented on the modified accrual basis of accounting. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditures are recorded to reserve that portion of the applicable appropriation - is not utilized by the Franklin County Commissioners.

During the fiscal year ended June 30, 2019 the County incurred expenditures in the following General Fund departments that were materially in excess of the amounts appropriated.

Department	Budget	Actual	Variance
General Fund			
General Administration	$ 1,330,509	$ 1,347,453	$ (16,944)
Registrar	151,020	183,055	(32,035)
Superior Court Judge	16,163	24,185	(8,022)
Clerk of Superior Court	360,556	373,856	(13,300)
Sheriff's Department	4,236,905	4,524,684	(287,779)
Health Department	105,205	114,084	(8,879)
Forestry Service	7,025	7,877	(852)
Debt Service	0	207,314	(207,314)
Interest	0	5,430	(5,430)

NOTE 4 – DEPOSIT AND INVESTMENT RISK

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that, in the event of a financial institution failure, the County's deposits may not be returned. The County has no formal policy, but follows State of Georgia requirements that all deposits be federally insured or fully collateralized.

NOTE 4 – (Continued)

Interest Rate Risk

The County 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.

Credit Risk

State of Georgia law limits investments to include certificates of deposit, repurchase agreements, direct and agency obligations of the United States, obligations of the State of Georgia or other states, obligations of other political subdivisions of the State of Georgia, and pooled investment programs of the State of Georgia. The County has no investment policy that would further limit its investment choices. Investments are reported at fair value.

Concentration of Credit Risk

The County has no formal policy on the amount the County may invest in any one issuer.

Foreign Currency Risk

The County has no investments denominated in a foreign currency.

NOTE 5 – ACCOUNTS RECEIVABLE

Net accounts receivable at June 30, 2019, consist of the following:

Primary Government:		
Major Funds		
General Fund	$ 210,317	
Less: Allowance for Uncollectibles	(143,477)	66,840
Emergency 911 Special Revenue Fund		37,554
Enterprise Funds		
Water and Sewer	208,801	
Less: Allowance for Uncollectibles	(49,034)	159,767
Total primary government		$ 264,161
Component Units		
Franklin County Industrial Building Authority	20,322	
Franklin County Health Department	45,846	$ 66,168

NOTE 6 – INTERGOVERNMENTAL RECEIVABLES

Intergovernmental receivables at June 30, 2019, consist of the following:

Major Funds		
General Fund		
Town of Carnesville	$ 1,723	
Northern Judicial Circuit Public Defender's Office	1,565	3,288
Nonmajor Funds		
Special Revenue Funds		
Probation Services		
Northern Judicial Circuit	53,389	53,389
Total primary government		$ 56,677

NOTE 7 – TAXES RECEIVABLE

Property tax rates are set by the Board of Commissioners each year and are limited by statutory or constitutional provision. Property values are assessed as of January 1st each year. Property taxes for fiscal year 2019, based upon the assessments of January 1, 2019, were billed on June 15, 2019, and due on November 15, 2019. Tax liens maybe issued 90 days after the due date.

Taxes receivable as of June 30, 2019, consist of property taxes for seven years as follows:

Year of Levy	Franklin County	Franklin County Industrial Building Authority
2019	$ 12,195	$ 281
2018	36,296	825
2017	11,987	273
2016	6,764	155
2015	4,456	125
2014	3,122	95
2013	2,774	84
2012 & prior	19,988	328
	97,582	2,166
Less allowance for uncollectible	(49,091)	(265)
Total	$ 48,491	$ 1,901

Other Taxes

$437,710 of Local Option Sales Tax (LOST) and $697,471 of Special Purpose Local Option Sales Tax (SPLOST) are also included in taxes receivable.

NOTE 8 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

A summary of interfund receivables and payables as of June 30, 2019, is as follows:

Receivable Fund	Payable Fund	Amount
General	E911	$ 2,571,172
General	Water and Sewer Enterprise	1,718,367
General	Solid Waste Fund	327,920
Nonmajor	General	88,544

The balances reported as Due to/Due from represent loans between the borrower funds and the lender funds. These balances resulted from the time lag between the dates that transactions are recorded in the accounting system and payments between the funds are made.

NOTE 9 – NOTES RECEIVABLE

During fiscal year 2010, the County entered into a host fee with Earth Resources of Franklin County, LLC, which operates a construction and demolition landfill in the County. State law requires that private landfill operator's collects and remit host fees to the local host government. Earth Resources had collected, but not remitted, the fees required by state law since it began operations in 2008. In accordance with the host fee agreement, Earth Resources agreed to remit to the County all fees related to the continued operations of the landfill, as well as a fee owed to the County. The host fee agreement allows Earth Resources further agreed to pay a 5.25% interest on amounts owed, beginning in October 2010. Earth Resources has not made payments since February 2011; the County expects to receive the balance owed in full.

The following is a schedule of the future minimum receivable payments as of June 30, 2019:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	$ 30,340	$ 6,004	$ 36,344
2021	14,182	1,394	15,576
2022	14,945	631	15,576
2023	3,860	33	3,893
Totals	$ 63,327	$ 8,062	$ 71,389

NOTE 10 – CAPITAL ASSETS

Capital asset activity for the primary government for the fiscal year ended June 30, 2019 was as follows:

	Balance 6/30/2018	Increase	Decrease	Balance 6/30/2019
Governmental Activities				
Nondepreciable assets				
Land	$ 4,968,337	$ 7,121	$ -	$ 4,975,458
Depreciable assets				
Land Improvements	1,228,432	2,128	-	1,230,560
Infrastructure	42,848,343	714,145	-	43,562,488
Buildings	11,606,489	75,391	-	11,681,880
Machinery and equipment	2,857,344	120,560	-	2,977,904
Vehicles	6,714,759	301,581	-	7,016,340
Total depreciable assets	65,255,367	1,213,805	-	66,469,172
Accumulated Depreciation				
Land Improvements	(976,777)	(64,270)		(1,041,047)
Infrastructure	(21,874,606)	(778,910)	-	(22,653,516)
Buildings	(5,174,668)	(264,037)	-	(5,438,705)
Machinery and equipment	(2,379,533)	(105,920)	-	(2,485,453)
Vehicles	(5,806,922)	(457,780)	-	(6,264,702)
Total accumulated depreciation	(36,212,506)	(1,670,917)	-	(37,883,423)
Total depreciable assets, net	29,042,861	(457,112)	-	28,585,749
Governmental Activities capital assets, net	$ 34,011,198	$ (449,991)	$ -	$ 33,561,207

NOTE 10 – (Continued)

	Balance 6/30/2018	Increase	Decrease	Balance 6/30/2019
Business-type Activities				
Nondepreciable assets				
Land	$ 399,323	$ -	$ -	$ 399,323
Construction in progress	1,572,409	5,896,030	-	7,468,439
Total non-depreciable assets	1,971,732	5,896,030	-	7,867,762
Depreciable assets				
Land improvements	29,382	1,313	-	30,695
Distribution system	23,999,022	29,480	-	24,028,502
Buildings	40,380	-	-	40,380
Machinery and equipment	384,263	-	-	384,263
Vehicles	335,210	-	-	335,210
Total depreciable assets	24,788,257	30,793	-	24,819,050
Accumulated Depreciation				
Land improvements	(30,696)	-	-	(30,696)
Distribution system	(6,420,486)	(582,040)	-	(7,002,526)
Buildings	(12,195)	(1,449)	-	(13,644)
Machinery and equipment	(298,496)	(579)	-	(299,075)
Vehicles	(264,171)	(14,847)	-	(279,018)
Total accumulated depreciation	(7,026,044)	(598,915)	-	(7,624,959)
Total depreciable assets, net	17,762,213	(568,122)	-	17,194,091
Business-type Activities capital assets, net	$ 19,733,945	$ 5,327,908	$ -	$ 25,061,853

Capital asset activity for the Industrial Building Authority Component Unit for the fiscal year ended June 30, 2019 was as follows:

	Balance 6/30/2018	Increase	Decrease	Balance 6/30/2019
Industrial Building Authority Component Unit				
Nondepreciable assets				
Land	$ 4,629,132	$ -	$ -	$ 4,629,132
Industrial Building Authority Component Unit capital assets, net	$ 4,629,132	$ -	$ -	$ 4,629,132

NOTE 10 – (Continued)

Depreciation expense was charged to functions/programs as follows:

Primary Government		
Governmental activities		
General Government	$	76,948
Public Safety		365,356
Public Works		751,281
Health and Welfare		20,220
Culture and Recreation		7,121
Total depreciation expense for governmental activities	$	1,220,926
Business-type activities		
Water and Sewer	$	598,915
Solid Waste		-
Total depreciation expense for business-type activities	$	598,915

NOTE 11 – OTHER LIABILITIES

At June 30, 2019, the County had $188,527 in excess property taxes received from the sale of properties with delinquent taxes due. This excess amount received over taxes and fees is legally due to the owner of the sold property and is held as a liability until all efforts to contact the property owner have been exhausted.

NOTE 12 – LONG –TERM DEBT

The following is a summary of changes in long-term debt of the County for the year ended June 30, 2019:

	Balance 6/30/2018	Additions	Deductions	Balance 6/30/2019	Due Within One Year
Governmental activities					
Bonds payable	$ 11,694,826	$ -	$ (1,337,391)	$ 10,357,435	$ 1,357,435
Capital Lease Payable	207,769	-	(207,769)	-	-
Unamortized Bond Premium	1,168,890	-	(68,758)	1,100,132	68,758
Compensated absences	571,570	15,183	-	586,753	-
Total Governmental activities	$ 13,643,055	$ 15,183	$ (1,613,918)	$ 12,044,320	$ 1,426,193
Business-type activities					
Notes payable	$ 2,379,557	$ 2,965,453	$ (331,883)	$ 5,013,127	$ -
Bonds payable	1,660,000	-	(310,000)	1,350,000	-
Post-closure care costs	1,056,583	-	(12,265)	1,044,318	-
Compensated absences	15,599	-	(1,338)	14,261	-
Total business-type activities	$ 5,111,739	$ 2,965,453	$ (655,486)	$ 7,421,706	$ -
Health Department Component Unit					
Compensated absences	$ 41,445	$ 3,789	$	45,234	$ -
Total Health Department Component Unit	$ 41,445	$ 3,789	$ -	$ 45,234	$ -

Contracts Payable

HOSPITAL AUTHORITY OF THE CITY OF LAVONIA REVENUE ANTICIPATION CERTIFICATES, SERIES 2010

The Hospital Authority of the City of Lavonia (the "Authority") issued on December 10, 2010, $8,500,000 in aggregate principal amount of HOSPITAL AUTHORITY OF THE CITY OF LAVONIA REVENUE ANTICIPATION CERTIFICATES, SERIES 2010 (Series 2010 Anticipation Certificates) in order to pay a portion of the costs of constructing and equipping the Ty Cobb Regional Medical Center.

The Authority entered into a pilot agreement dated as of December 1, 2010, with NGTC Health Properties, LLC (the "Company"), under the terms of which the Company was obligated to pay or cause to be paid to the Authority payments in lieu of taxes ("PILOT Payments") which were intended to be sufficient to pay the debt service on the Series 2010 Bonds.

The County entered into an Intergovernmental Contract, dated as of December 1, 2010 (the "Contract") with the Authority. Under the terms of the Contract the County agreed to pay the Authority amounts sufficient to pay the debt service on the Series 2010 in the event that the PILOT Payments are insufficient to service the debt. The Agreement also authorized the County to levy an ad valorem tax of up to seven mills to make the debt service payments.

No Pilot Payments were made and the Authority had no revenue from which to make the debt service payments. As

NOTE 13– (Continued)

guarantor, the County paid two debt service payments in December 2014 and June 2015.

The Medical Center was sold to St. Mary's Healthcare System, Inc. in June 2015. No assets from the sale or future revenues from the Medical Center are pledge to the payment of the Series 2010 Anticipation Certificates. The County released all parties related to the Series 2010 Anticipation Certificates and assumed full liability for the remaining balance.

In May of 2016, the County issued 2016 Series A and Series B bonds in an amount of $8,510,000 and $1,075,000 respectively. The proceeds from these bonds will be used for the purpose of refunding the remaining $8,065,000 balance on the Series 2010 Anticipation Certificates. The refunding transaction resulted in aggregate debt service savings of $1,275,821 and an economic gain (net present value of the aggregate debt service savings) of $832,843.

General Obligation Bonds

General obligation bonds have been issued by the County and consist of the following:

In 2016, Franklin County issued The Franklin County General Obligation Bonds, Series 2016A and the Franklin County Taxable General Obligation Bonds, Series 2016B. The Bonds are being issued to provide funds to finance (i) the costs of advance refunding and redeeming the outstanding Hospital Authority of the City of Lavonia Revenue Anticipation Certificates (Ty Cobb Regional Medical Center Project), Series 2010; (ii) the costs of a municipal bond insurance policy relating to the Bonds to be issued by Build America Mutual, (iii) capitalized interest on the bonds; and (iv) the costs of issuance of the bonds.

The Series 2016A bonds were issued in the amount of $8,510,000. Payment on the bonds are due installments ranging from $33,023 to $827,400 to be paid through July 1, 2035. The interest rate on the bonds varies from 2% to 4% over the life of the bonds.

NOTE 12– (Continued)

Annual debt service requirements to maturity for the 2016 Series A bonds are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	$ -	$ 321,300	$ 321,300
2021	120,000	321,300	441,300
2022	315,000	317,700	632,700
2023	320,000	311,400	631,400
2024	520,000	305,000	825,000
2025-2029	2,905,000	1,223,600	4,128,600
2030-2034	3,535,000	594,600	4,129,600
2035	795,000	31,800	826,800
Totals	$ 8,510,000	$ 3,426,700	$ 11,936,700

The Series 2016B bonds were issued in the amount of $1,075,000. Payment on the bonds are due installments ranging from $2,210 to $311,500 to be paid through July 1, 2022. The interest rate on the bonds varies from 1.43% to 2.08% over the life of the bonds. Annual debt service requirements to maturity for the 2016 Series B bonds are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	$ 295,000	$ 15,700	$ 310,700
2021	300,000	9,800	309,800
2022	190,000	3,800	193,800
Totals	$ 785,000	$ 29,300	$ 814,300

During 2015, the County issued Series 2015 General Obligation Sales Tax Bonds. The bonds were all issued to a local financial institution for a total of $3,135,000 as an advanced funding for the construction of capital projects as approved in the SPLOST V referendum. The bond carries a fixed interest rate of 1.99% for the life of the bond. Annual debt service requirements for the Series

NOTE 12 – (Continued)

2015 General Obligation Sales Tax Bonds is as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	$ 1,062,435	$ 42,188	$ 1,104,623
Totals	$ 1,062,435	$ 42,188	$ 1,104,623

Revenue Bonds

Revenue bonds have been issued for business-type activities and are comprised of the following individual issue at June 30, 2017:

The Franklin County Water and Sewerage Authority issued 2008 series revenue bonds in the amount of $4,190,000. The bonds are due in annual installments of $250,000 to $355,000 through March 1. 2023; interest at 3.599% ($1,960,000 outstanding), for expansion of the County's water and sewerage system and retirement of promissory notes with the United States Department of Agriculture.

Annual debt service requirements to maturity for revenue bonds are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	$ 320,000	$ 48,587	$ 368,587
2021	330,000	37,070	367,070
2022	345,000	25,193	370,193
2023	355,000	12,776	367,776
Totals	$ 1,350,000	$ 123,626	$ 1,473,626

Notes Payable

Business-type Activities

The County has entered into a lending agreement with the Georgia Environmental Facility Authority for expansion of the water and sewer system in the original amount of $2,166,217. At June 30, 2019, the balance of this note is $ 484,975. Quarterly installments of $32,332 principal are due through March 1, 2023; interest at 0%. Annual debt service requirements to maturity for the notes payable are as follows:

NOTE 12 – (Continued)

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	$ 129,326	$ -	$ 129,326
2021	129,326	-	129,326
2022	129,326	-	129,326
2023	96,997	-	96,997
Totals	$ 484,975	$ -	$ 484,975

The County has entered into a lending agreement with the Georgia Environmental Facility Authority for expansion of the water and sewer system in the original amount of $582,290. At June 30, 2019, the balance of this note is $ 380,916 Monthly installments of $2,426 principal are due through July 1, 2033; interest at 0%.

Annual debt service requirements for notes payable are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	$ 29,114	$ -	$ 29,114
2021	29,115	-	29,115
2022	29,115	-	29,115
2023	29,115		29,115
2024	29,115		29,115
2025-2029	145,573	-	145,573
2030-2033	89,769	-	89,769
Totals	$ 380,916	$ -	$ 380,916

NOTE 12– (Continued)

On September 1, 2012 the County entered into an agreement with the Georgia Environmental Facilities Authority, loan number DWSRF 12-002, to borrow $2,000,000 for a Water and Sewer Project. The note has a debt forgiveness portion, in the amount of $400,000 that will be forgiven when the project is complete. At June 30, 2017, the balance of this note is $1,423,880. Monthly installments of $8,193 principal and interest are due beginning November 1, 2014 through October 1, 2034; interest at 2.13%. Annual debt service requirements for notes payable are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	$ 71,596	$ 26,720	$ 98,316
2021	73,220	25,096	98,316
2022	74,753	23,563	98,316
2023	76,361	21,955	98,316
2024	77,972	20,345	98,317
2025-2029	415,947	75,633	491,580
2030-2034	462,613	28,967	491,580
2035	32,635	145	32,780
Totals	$ 1,285,097	$ 222,424	$ 1,507,521

During 2019, the County entered into an agreement with the USDA, to borrow $2,245,000 for a Waste Water Treatment Project. At June 30, 2019, the balance of this note is $2,242,268. Monthly installments of $7,409 principal and interest are due beginning June 16, 2019 through May 31, 2059; interest at 2.50%. Annual debt service requirements for notes payable are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	$ 33,230	$ 55,678	$ 88,908
2021	34,071	54,837	88,908
2022	34,932	53,976	88,908
2023	35,816	53,092	88,908
2024	36,721	52,187	88,908
2025-2029	198,015	246,525	444,540
2030-2034	224,351	220,189	444,540
2035-2039	254,190	190,350	444,540
2040-2044	287,998	156,542	444,540
2045-2049	326,302	118,238	444,540
2050-2054	369,700	74,840	444,540
2055-2059	406,942	25,678	432,620
Totals	$ 2,242,268	$ 1,302,132	$ 3,544,400

NOTE 12– (Continued)

During 2019, the County entered into an agreement with the Georgia Environmental Facilities Authority, loan number DW2018005, to borrow $2,000,000 for a Water and Sewer Project. The note has a debt forgiveness portion, in the amount of $400,000 that will be forgiven when the project is complete. At June 30, 2019, the balance of this note is $619,873.

Compensated Absences

Compensated absences are liquidated by those governmental funds that have salary and wage expenditures. In prior years, long-term liabilities, such as compensated absences, of the governmental activities were liquidated in the General Fund, Emergency 911, and MANS Unit Special Funds.

Conduit Debt

From time to time, the Industrial Building Authority, a discretely presented component unit, has issued Franklin County Industrial Building Authority Taxable Revenue Bonds to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be of public interest. Neither the Industrial Building Authority, the County, state, nor any political subdivision thereof is obligated in any manner for repayment of the bonds that are considered conduit debt. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. There were only one series of industrial building authority bonds outstanding at year end. The total amount of the original issue totaled $4,200,000

NOTE 13–LANDFILL POSTCLOSURE CARE COSTS

The County closed its solid waste landfill in 2002. State and federal laws and regulations require the County to perform certain maintenance and monitoring operations at the landfill site for 30 years after official closure. The estimated cost of all post closure care activities is $1,044,318 and is reflected as a long-term liability in the Solid Waste Enterprise Fund. Because of future changes in technology, laws, or regulations, these costs may change.

NOTE 14–DEFICIT EQUITY BALANCES

Governmental Activities

The E-911 Special Revenue Fund has a negative net position of $2,063,123. This is due to management's decision to show transfers to E-911 from the General Fund as an interfund liability rather than a transfer.

Business-type Activities

The Solid Waste Enterprise Fund has a negative net position of $714,343. This is due to the estimated cost of post closure care activities. The County plans to liquidate the negative unrestricted net position through payment of post closure care costs.

NOTE 15 – FUND BALANCE

Additional details related to fund balances at the governmental fund level are presented below:

Nonspendable:

General Fund	
Prepaid expenses – For the amount in prepaid insurance in the general fund	$ 215,839

Restricted:

Public Safety	
Sheriff's Department Funds – For funds held by the County for the Sheriff's Department. This includes Operations, Drug Surcharge and Jail Funds.	$ 700,053
SPLOST IV Fund	
Capital outlay projects – For funds received from the imposition of the Special Purpose Local Option Sales Tax (SPLOST) restricted by the voter approved Referendum	325,697
SPLOST V Fund	
Capital outlay projects – For funds received from the imposition of the Special Purpose Local Option Sales Tax (SPLOST) restricted by the voter approved Referendum	3,242,773
Nonmajor Special Revenue Funds	
Judicial Programs:	
Probation Service – To account for funds legally restricted for the operation of Probation Services.	112,257
Law Library – To account for surcharges on fines and forfeitures which are for the operation of the County law library and other general expenditures as decided by the trustees of the library	105,494
Public Safety Programs:	
Drug Enforcement – To account for funds received from surcharges on fines and forfeitures restricted for Drug Enforcement.	28,982
Inmate Welfare – Used to account for funds held in trust for inmates' while incarcerated.	87,013
Tourism:	
Hotel/Motel Tax – Used to account for funds received as a result of the imposition of a Hotel/ Motel Tax. These funds are restricted for use to tourism related activities	1,993
	$ 5,804,851

NOTE 16 - EMPLOYEE RETIREMENT PLANS

DEFINED BENEFIT PENSION PLAN

A. PLAN DESCRIPTION

The Plan provides retirement, disability and death benefits to plan members and beneficiaries. The Plan is affiliated with the Association County Commissioners of Georgia Defined Benefit Plan (the ACCG Plan), an agent multiple-employer defined benefit pension plan administered by the Government Employee Benefits Corporation of Georgia (GEBCorp). The ACCG, in its role as the Plan sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County retains the authority to amend the adoption agreement, which defines the specific operational provisions of the Plan. A separately issued financial report of the Plan may be obtained by writing GEBCorp at 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

Control over the operation and administration of the Plan is vested with ACCG along with custody of the Plan assets. The Plan provides that the County has no liability with respect to payments or benefits or otherwise under the plan except to pay over to ACCG such actuarially determined contributions as are required to meet minimum funding's standards of the Public Retirement Systems Standards Law and provide benefits thereunder. If terminated, the plan provides that if there are funds remaining after satisfaction of all liabilities, such funds shall not revert to the County but shall be allocated to employees.

There are no loans to any of the County officials or other "party-in-interest," and there are no prohibited transactions. The plan assets do not include any securities or investments in Franklin County. The funds are managed by independent money managers.

The County along with the Industrial Building Authority Component Unit are enrolled in the same defined benefit plan through GEBCorp. As a result, a portion of the deferred outflows, deferred inflows, and net pension liability have been allocated to the Industrial Building Authority.

Participant counts as of December 31, 2018 (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Retirees, Beneficiaries and Disables receiving benefits		51
Terminated plan participants entitled to but not yet receiving benefits		96
Active employees participating in the Plan		97
Total number of Plan Participants		244
Covered compensation for active participants	$	4,160,058

Benefits Provided. The plan provides retirement and death benefits. Benefits are based on years of credited service, equal to one year of full-time employment. Benefits vest evenly over five years of service. Participants become eligible to retire with unreduced benefits at age 65 with 5 years of plan participation. The amount of monthly benefits provided to each participant at their normal retirement date is equal to one percent of the participant's average annual compensation multiplied by the participant's total number of years of service. The plan also provides benefits in the event of death or disability.

NOTE 16 – (Continued)

Contributions. Employees make no contributions to the plan. The County is required to contribute the remaining amounts necessary to fund the plan in compliance with the minimum funding standards of the Public Retirement Systems Law. This funding policy, as specified by ordinance, has been the same since the inception of the plan. The current rate is 13.7% of annual covered payroll. The Board of Commissioners provides for the benefits and funding policy through County ordinance and maintains authority to change the policy.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. At June 30, 2019, the County reported a net pension liability of $2,969,133. The net pension liability was measured as of December 31, 2018, and the total pension liability was used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018. For the fiscal year ended June 30, 2019, the County recognized pension expense of $ 693,691.

At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to the plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 1,632,594	$ (538,650)
Change in assumptions	317,640	(85,342)
	$ 1,950,234	$ (623,992)

B. ACTUARIAL ASSUMPTIONS

The total pension liability as of December 31, 2018 was determined by an actuarial valuation using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Investment Return:	7.00% per year
Future Salary Increases:	3.00% per year with an age based scale as follows:

Age	Salary Increase
Under 30	3.0% rate plus 1.0%
30-39	3.0% rate plus 0.5%
40-49	3.0% rate plus 0.5%
50+	3.0% rate less 1.0%

Cost of Living Adjustments	N/A
Actuarial Cost Method	Entry Age Normal

NOTE 16 – (Continued)

Mortality rates were developed using RP-2000 projected with Scale AA. The Society of Actuaries are developing a new mortality table for governmental employees. Until such time as the new mortality table for governmental employees is released, the RP-2000 Mortality Table shall be used, as it represents the most up to date table pending this release. The RP-2000 Mortality Table was revised to project mortality improvements with Scale AA.

The long-term expected rate of return on pension investments was determined using a building-block method 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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2018 are summarized in the following table:

	Target Allocation	Range
Fixed Income :	30%	25% - 35%
Equities :	70%	65% - 75%
Large Cap	30%	25% -35%
Mid Cap	5%	2.5% -10%
Small Cap	5%	2.5% -10%
REIT	5%	2.5% -10%
International	15%	10% -20%
Multi Cap	5%	2.5% -10%
Global Allocation	5%	2.5% -10%

Discount Rate. The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that contributions from employer will be made at contractually required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTE 16 – (Continued)

C. CHANGE IN NET PENSION LIABILITY

	Total Pension Liability (TPL) (a)	Fiduciary Net Position (FNP) (b)	Net Pension Liability (a)-(b)
Balances at December 31, 2017	$ 11,861,742	$ 10,335,168	$ 1,526,574
Changes for the year:			
Service Cost	240,421	-	240,421
Interest	859,976	-	859,976
Liability experience (gain)/loss	578,860	-	578,860
Assumption Change	(116,950)	-	(116,950)
Employer contributions	-	693,691	(693,691)
Employee contributions	-	-	-
Net investment income	-	(491,068)	491,068
Benefit payments	(389,168)	(375,554)	(13,614)
Administrative expense	-	(25,309)	25,309
Other	-	(71,180)	71,180
Net Changes	1,173,139	(269,420)	1,442,559
Balances at December 31, 2018	$ 13,034,881	$ 10,065,748	$ 2,969,133

Sensitivity Analysis. The following represents what the County's net position liability calculation would be if it were calculated using a discount rate one percentage point higher (8.0%) or one percentage point lower (6.0%):

	6.00%	8.00%
Total Pension Liability	$ 14,998,785	$ 11,425,137
Fiduciary Net Position	$ 10,065,748	$ 10,065,748
Net Pension Liability	$ 4,933,037	$ 1,359,389

NOTE 16 – (Continued)

D. SUMMARY OF PLAN ASSET MATTERS AND ACCOUNTING PRINCIPLES

Summary of Significant Accounting Policies

The Plan's financial statements are prepared on an accrual basis, modified to include unrealized gains and losses on marketable securities owned by the plan.
Plan member contributions are recognized in the period in which contributions are due. County contributions are recognized when due and the County has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable.

Investments in securities are valued at current market prices. The trust fund is invested, approximately, in 70% equities and 30% fixed income securities on a cost basis.

Contributions

The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia Code sets forth the minimum funding standards for state and local governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement.

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish, and amend from time-to-time the contribution rates for the County and its plan participants.

Board of Trustees

The Trustees for the Association County Commissioners of Georgia (ACCG) Pension Plan and Trust oversees the administration, investment and funding of the Association County Commissioners of Georgia Retirement Program for member employers.

E. OTHER PLANS

In addition to the plan above, various County employees are covered under the following plans: Georgia Firefighters' Pension Fund, Georgia State Employees' Retirement System (ERS), Magistrates' Retirement Fund of Georgia, Peace Officers' Annuity and Benefit Fund of Georgia, Probate Judges' Retirement Fund of Georgia, Sheriffs' Retirement Fund of Georgia, and Superior Court Clerks' Retirement Fund of Georgia. Further information regarding these plans can be obtained from the plans' annual report.

Franklin County Health Department Retirement Plan

Eligible employees of the Franklin County Health Department participate in the Georgia State Employees' Retirement System (ERS), a statewide multiple-employer public employee retirement system. During the fiscal year ended June 30, 2018, the Department recognized pension expense of $58,039. As of June 30, 2018, the Department reported a liability of $413,525 for its proportionate share of 0.010182% of the net pension liability. Further information regarding the plan can be obtained from the Department's annual report by contacting District 2, Public Health, 1280 Athens Street, Gainesville, GA 30507.

NOTE 17–DEFERRED COMPENSATION PLAN

The County provides retirement benefits for its employees through two deferred compensation, defined contribution plans. The Plans were created under Internal Revenue Code Sections 457 and 401(a), and are administered by the Variable Annuity Life Insurance Company (VALIC) and the Government Employees Benefits Corporation (GEBCorp) of Georgia, independent third parties. Under the terms of the Plans, employees may defer a portion of their salary through voluntary contributions to the Plans. Employees may defer a maximum of 25% of their salary, up to the maximum allowed by federal law. Employees may choose to contribute to one or both of the Plans.

The County will contribute 1 % for each year of service of the employee's contribution per year. There is a cap of 12% for this additional match and an overall cap of $1,000 for County contributions. County contributions are paid into the Plans at the end of each calendar year. Funds are vested 100% at the time of contribution. Amounts held in the Plans are not available to the employees until termination, retirement, death, or unforeseeable emergency.

During the fiscal year ended June 30, 2019, the County contributed $42,425 to the Plans, based on covered salaries of $2,121,250. Total payroll was $6,608,608.66. Plan members made voluntary contributions of $108,626.

The County has no fiduciary relationship with the Plans, and Plan assets are not available to the County or its general creditors. The Plan assets are held in trust by the administrators for the exclusive benefit of the participants of the Plans.

NOTE 18– OTHER POST-EMPLOYMENT BENEFITS

Franklin County Health Department

Eligible employees of the Franklin County Health Department are provided OPEB through the State of Georgia OPEB Fund, a cost sharing multiple employer defined benefit post-employment healthcare plan and life insurance through the SEAD-OPEB Fund, a cost-sharing multiple employer defined benefit plan. During the current fiscal year, the Department contributed $50,578. At the end of the fiscal year, the Department reported a net liability of $195,504 for its proportionate share ((0.008854% of the State of Georgia OPEB Fund and 0.013331% for the SEAD-OPEB Fund) of the net OPEB liability. Further information regarding the plans can be obtained from the Departments annual audit report by contacting District 2 Public Health, 1280 Athens Street, Gainesville, GA 30507.

NOTE 19 – JOINT VENTURES

Franklin County participates jointly with Hart County, Georgia in the Franklin-Hart Airport. Both Franklin and Hart County have agreed to allocate funds as part of their respective budget toward the venture. The Airport is a separate entity that maintains and accumulates assets of its individual ownership. The Airport entity will apply for grants and seek other outside revenue needed to supplement the entity's budget. Franklin County contributed $18,025 to the Airport during the year ended June 30, 2017. A copy of the Airport financial statements can be obtained from Franklin-Hart Airport, 710 Hartwell Street, Royston, Georgia 30662.

NOTE 19 – (Continued)

Under Georgia law, the County, in conjunction with other cities and counties in the northeast Georgia area, is a member of the Georgia Mountains Regional Commission (GMRC) and is required to pay annual dues thereto. During the year ended June 30, 2019, the County paid $17,272 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official in each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RDC. A copy of the GMRC financial statements can be obtained from GMRC, 1310 West Ridge Road, Gainesville, Georgia 30501.

Franklin County has entered into an intergovernmental agreement with the Joint Development Authority of Hart, Franklin, and Stephens Counties, Georgia, in the creation of the Gateway Business Park, an industrial park development located jointly in Hart and Franklin Counties. No monies were spent on this project during the year ended June 30, 2017. Separate financial statements may be obtained from Joint Development Authority of Hart, Franklin, and Stephens Counties, Georgia, PO Box 793, Hartwell, Georgia 30643.

NOTE 20– RISK FINANCING ACTIVITIES

Material estimates have been made by management about the historical cost of capital assets and the life of the depreciated capital assets. Management has used a conservative approach on these estimates.

- The County is exposed to various risks of losses related to torts, thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has joined together with other municipalities in the state as part of the Association of County Commissioners of Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Association of County Commissioners of Georgia Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments

- As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agent and attorneys to represent the County in investigation, settlement discussions, and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

- The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the worker's compensation law of Georgia. The funds are to pay all cost taxed against the members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation, or defense.

- Settled claims in the past three years have not exceeded the coverages.

NOTE 20– (Continued)

The County is a defendant in several lawsuits. Management intends to contest these open cases vigorously. The County's

- legal counsel has stated that the outcome of these lawsuits is not presently determinable.

- Franklin County participates in a number of Revenue Sharing Grants. Expenditures financed by Revenue Sharing Grants are subject to a compliance audit by the grantor or its representative. If expenditures are disallowed due to noncompliance with program regulations, the County may be required to reimburse the grantor government. The County believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual funds or the overall financial position of the County.

NOTE 21–CHANGES IN BEGINNING BALANCES

A prior period adjustment has been made to adjust revenue and expenses at June 30, 2019. This adjustment was required due to an improper recording of revenue and expenses in the component unit in the prior year. This adjustment increased beginning net position of the Franklin County Health Department by $36,650.

FRANKLIN COUNTY, GEORGIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	ORIGIANL BUDGET	BUDGET AS AMENDED	ACTUAL	VARIANCE FROM AMENDED
REVENUES				
Taxes	$ 10,004,446	$ 10,004,446	$ 11,347,610	$ 1,343,164
Licenses and permits	8,200	8,200	9,879	1,679
Fines, fees and forfeitures	1,422,500	1,422,500	1,416,766	(5,734)
Charges for services	2,022,911	2,022,911	1,973,829	(49,083)
Intergovernmental	69,898	69,898	886,751	816,853
Interest	-	-	6,764	6,764
Other	8,000	8,000	114,505	106,505
TOTAL REVENUES	13,535,955	13,535,955	15,756,104	2,220,149
EXPENDITURES				
General Government				
Commission Board	70,630	70,630	66,430	4,200
County Manager's Office	296,415	296,415	293,440	2,975
General Building and Plant	135,540	135,540	114,850	20,690
General Administration	1,330,509	1,330,509	1,347,453	(16,944)
Tax Commissioner	411,479	438,479	393,135	45,344
Tax Assessor	395,447	396,147	387,042	9,105
Registrar	151,020	151,020	183,055	(32,035)
County Engineer	124,432	124,432	123,875	557
Judicial				
Probate Court	249,601	249,601	242,608	6,993
Magistrate Court	179,187	179,187	153,215	25,972
Superior Court	218,373	218,373	195,656	22,717
Superior Court Judge	16,163	16,163	24,185	(8,022)
Clerk of Superior Court	360,556	360,556	373,856	(13,300)
District Attorney	102,217	102,217	91,149	11,068
Public Defender	106,610	106,610	94,010	12,600
Public Safety				
Fire Departments	327,470	327,470	325,357	2,113
Coroner Services	35,070	35,070	34,527	543
Emergency Medical Service	2,184,688	2,241,590	2,194,429	47,161
Emergency Management	45,372	45,372	30,278	15,094
County Marshal	55,486	55,486	51,960	3,526
Sheriffs Department	4,120,984	4,236,905	4,524,684	(287,779)
Animal Shelter	70,880	70,880	70,880	-
Public Works				
Highways and Streets	1,215,709	1,812,623	1,480,080	332,543
Health and Welfare				
Senior Center	214,600	214,800	153,130	61,670
Foster Care Services	31,000	31,000	28,215	2,785
Health Department	105,205	105,205	114,084	(8,879)
Culture and Recreation				
Recreation Department	324,693	334,891	302,998	31,893
Library Board	53,878	53,878	53,878	-
Housing and Development				
County Agent	85,278	85,278	64,022	21,256
Forestry Service	7,025	7,025	7,877	(852)
Planning and Zoning	117,590	117,590	96,274	21,316
Debt Service				
Principal		-	207,314	(207,314)
Interest		-	5,430	(5,430)
TOTAL EXPENDITURES	13,143,107	13,950,942	13,829,376	121,566
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	392,848	(414,987)	1,926,727	2,341,714
OTHER FINANCING SOURCES (USES)				
Transfers (To) From Other Funds	(392,848)	414,987	-	(414,987)
TOTAL OTHER FINANCING SOURCES (USES)	(392,848)	414,987	-	(414,987)
NET CHANGE IN FUND BALANCE	-	-	1,926,727	
FUND BALANCE - BEGINNING OF YEAR			6,971,448	
FUND BALANCE - END OF YEAR	$ -	$ -	$ 8,898,175	

Note to the Budgetary Comparison Schedule

1. The budgetary basis of accounting used in this schedule is the same as GAAP.

REQUIRED SUPPLEMENTARY INFORMATION
(unaudited)

In accordance with the Governmental Accounting Standards Board Statement No. 34,
The following information is a required part of the financial statements.

FRANKLIN COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	FINAL BUDGET	ACTUAL	VARIANCE FORM FINAL
REVENUES			
Taxes			
General property taxes			
Property tax	$ 6,077,753	$ 6,497,449	$ 419,696
Motor vehicle tax	788,114	959,547	171,433
Mobile home tax	25,000	54,352	29,352
Cost, penalties, and interest	20,083	23,020	2,937
Total general property tax	6,910,950	7,534,368	623,418
Intangibles tax	90,000	119,378	29,378
Real estate transfer tax	25,000	39,651	14,651
Local option sales tax	2,089,900	2,571,927	482,027
Insurance premium	827,846	1,012,782	184,936
Franchise tax	43,000	55,620	12,620
Occupational tax	17,750	12,863	(4,887)
Other taxes	-	1,021	1,021
Total taxes	10,004,446	11,347,610	1,343,164
Licenses and Permits			
Building and inspection permits	5,200	9,000	3,800
Other permits	3,000	879	(2,121)
Total licenses and permits	8,200	9,879	1,679
Fines, fees and forfeitures	1,422,500	1,416,766	(5,734)
Charges for Services			-
Emergency medical services	1,365,000	1,312,389	(52,611)
Tax collection commissions	370,223	341,027	(29,196)
Sheriff services	50,000	45,685	(4,315)
Prisoner board	6,900	6,895	(5)
Recreation Fees	65,963	96,777	30,814
Other	164,825	171,056	6,231
Total charges for services	2,022,911	1,973,829	(49,083)
Intergovernmental			
Grants and receipts	69,898	886,751	816,853
Interest	-	6,764	6,764
Other	8,000	114,505	106,505
TOTAL REVENUES	$ 13,535,955	$ 15,756,104	$ 2,220,149

FRANKLIN COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) TO ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL
EXPENDITURES			
General Government			
Commission Board			
Personal services	$ 57,510	$ 57,146	$ 364.00
Contract Services	720	1,300	(580.00)
Supplies and materials	12,400	7,984	4,416.00
Total Commission Board	70,630	66,430	4,200.00
County Manager's Office			
Personal services	261,501	258,906	2,595.00
Contract services	23,622	20,491	3,131.00
Supplies and materials	11,292	14,043	(2,751.00)
Capital Outlay	-	-	-
Total County Manager's Office	296,415	293,440	2,975.00
General Building and Plant			
Personal services	88,970	86,756	2,214.00
Contract services	26,486	16,017	10,469.00
Supplies and materials	20,084	12,077	8,007.00
Total General Building and Plant	135,540	114,850	20,690.00
General Administration			
Personal services	1,033,012	1,052,994	(19,982.00)
Contract services	276,161	273,132	3,029.00
Supplies and materials	702	7,893	(7,191.00)
Payments to other agencies	20,634	13,434	7,200.00
Total General Administration	1,330,509	1,347,453	(16,944.00)
Tax Commissioner			
Personal services	354,184	346,588	7,596.00
Contract services	53,880	15,284	38,596.00
Supplies and materials	21,937	31,263	(9,325.95)
Capital outlay	8,478	-	8,478.00
Total Tax Commissioner	438,479	393,135	45,344.05
Tax Assessor			
Personal services	299,787	292,952	6,835.00
Contract services	65,606	69,805	(4,199.00)
Supplies and materials	30,754	24,285	6,469.00
Total Tax Assessor	396,147	387,042	9,105.00

FRANKLIN COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) TO ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL
Registrar			
Personal services	77,842	82,568	(4,726)
Contract services	41,619	78,076	(36,457)
Supplies and materials	31,559	20,803	10,756
Capital Outlay	-	1,608	(1,608)
Total Registrar	151,020	183,055	(32,035)
County Engineer			
Personal services	116,019	115,934	85
Contract services	6,367	3,633	2,734
Supplies and materials	682	4,308	(3,626)
Capital Outlay	1,364	-	1,364
Total County Engineer	124,432	123,875	557
Total General Government	$ 2,943,172	$ 2,909,280	$ 33,892
Judicial			
Probate Court			
Personal services	$ 215,253	$ 214,658	$ 595
Contract services	14,559	17,995	(3,436)
Supplies and materials	16,890	9,955	6,935
Capital Outlay	2,899	-	2,899
Total Probate Court	249,601	242,608	6,993
Magistrate Court			
Personal services	151,706	134,187	17,519
Contract services	18,513	10,008	8,505
Supplies and materials	8,033	9,020	(987)
Capital Outlay	935	-	935
Total Magistrate Court	179,187	153,215	25,972
Superior Court			
Personal services	59,014	60,462	(1,448)
Contract services	83,173	60,826	22,347
Supplies and materials	76,186	74,368	1,818
Total Superior Court	218,373	195,656	22,717
Superior Court Judge			
Contract services	4,720	13,275	(8,555)
Supplies and materials	11,443	10,910	533
Total Superior Court Judge	16,163	24,185	(8,022)
Clerk of Superior Court			
Personal services	319,830	327,220	(7,390)
Contract services	23,769	28,801	(5,032)
Supplies and materials	16,957	17,835	(878)
Total Clerk of Superior Court	360,556	373,856	(13,300)

FRANKLIN COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) TO ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL
District Attorney			
Contract services	101,182	41,905	59,277
Materials and supplies	1,035	2,880	(1,845)
Pay to other agencies	-	46,364	(46,364)
Total District Attorney	102,217	91,149	11,068
Public Defender			
Contract services	13,766	-	13,766
Payments to other agencies	92,844	94,010	(1,166)
	106,610	94,010	12,600
Total Judicial	$ 1,232,707	$ 1,174,679	$ 44,262
Public Safety			
Fire Departments			
Personal services	$ 27,645	$ 28,407	$ (762)
Contract services	17,690	2,016	15,674
Supplies and materials	4,665	6,314	(1,649)
Payments to other agencies	277,470	288,620	(11,150)
Total Fire Departments	327,470	325,357	2,113
Coroner Services			
Personal services	19,416	22,616	(3,200)
Contract services	13,214	11,623	1,591
Supplies and materials	2,440	288	2,152
Total Coroner Services	35,070	34,527	543
Emergency Medical Service			
Personal services	1,844,875	1,804,536	40,339
Contract services	171,944	162,326	9,618
Supplies and materials	169,784	180,439	(10,655)
Capital outlay	54,987	47,128	7,859
Total Emergency Medical Services	2,241,590	2,194,429	47,161
Emergency Management			
Personal services	10,099	27,367	(17,268)
Contract services	2,165	2,911	(746)
Professional and Legal	32,622	-	32,622
Supplies and materials	486	-	486
Total Emergency Management	45,372	30,278	15,094
County Marshal			
Personal services	46,329	47,753	(1,424)
Contract services	3,302	1,930	1,372
Supplies and materials	5,855	2,277	3,578
Total County Marshal	55,486	51,960	3,526

FRANKLIN COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) TO ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL
Sheriff Department			
Personal services	3,027,134	3,305,851	(278,717)
Contract services	246,805	215,582	31,223
Supplies and materials	871,088	895,378	(24,290)
Capital outlay	91,878	106,726	(14,848)
Pay to other agencies	-	1,147	(1,147)
Total Sheriff Department	4,236,905	4,524,684	(287,779)
Animal Shelter			
Payments to other agencies	70,880	70,880	-
Total Public Safety	$ 7,012,773	$ 7,232,115	$ (219,342)
Public Works			
Highways and Streets			
Personal services	$ 567,093	$ 568,272	$ (1,179)
Contract services	826,806	415,340	411,466
Supplies and materials	418,724	478,691	(59,967)
Capital Outlay		17,777	(17,777)
Total Public Works	$ 1,812,623	$ 1,480,080	$ 332,543
Health and Welfare			
Senior Center			
Personal services	$ 118,221	$ 99,660	$ 18,561
Contract services	12,100	9,273	2,827
Supplies and materials	84,479	44,197	40,282
Total Senior Center	214,800	153,130	61,670
Foster Care Services			
Payments to other agencies	31,000	28,215	2,785
Health Department			
Contract services	2,753	2,207	546
Supplies and materials	102,452	111,877	(9,425)
Pay to other agencies	-	-	-
Total Health Department	105,205	114,084	(8,879)
Total Health and Welfare	$ 351,005	$ 295,429	$ 55,576
Culture and Recreation			
Recreation Department			
Personal Services	$ 181,266	$ 154,683	$ 26,583
Contract Services	49,993	52,477	(2,484)
Supplies and Materials	101,461	95,838	5,623
Capital Outlay	2,171	-	2,171
Total Recreation	334,891	302,998	31,893

FRANKLIN COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) TO ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL
Library Board			
Payments to other agencies	53,878	53,878	-
Total Culture and Recreation	$ 388,769	$ 356,876	$ 31,893
Housing and Development			
County Agent			
Personal services	$ 58,707	$ 48,695	$ 10,012
Contract services	22,770	14,028	8,742
Supplies and materials	3,801	1,299	2,502
Total County Agent	85,278	64,022	21,256
Forestry Service			
Contract services	-	-	-
Payments to other agencies	7,025	7,877	(852)
Total Forestry Service	7,025	7,877	(852)
Economic Development			
Personal Services	65,314	94,910	(29,596)
Contract services	46,366	967	45,399
Supplies and materials	5,910	397	5,513
Total Economic Development	117,590	96,274	21,316
Total Housing and Development	$ 209,893	$ 168,173	$ 41,720
Debt Service			
Principal	$ -	207,314	(207,314)
Interest	-	5,430	(5,430)
Total Debt Service	-	212,744	(212,744)
TOTAL EXPENDITURES	$ 13,950,942	$ 13,829,376	$ 107,800

FRANKLIN COUNTY, GEORGIA
EMERGENCY 911 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 366,250	$ 459,036	$ 92,786
TOTAL REVENUES	366,250	459,036	92,786
EXPENDITURES			
Current			
Public Safety			
Personal services	479,303	595,332	116,029
Contractual services	311,315	166,009	(145,306)
Supplies and materials	38,882	15,744	(23,138)
Capital outlay	9,000	3,555	(5,445)
TOTAL EXPENDITURES	838,500	780,640	(57,860)
Excess (deficiency) of revenues over (under) expenditures	(472,250)	(321,604)	150,646
Other financing sources (uses)			
Transfers in (out)			
General Fund	472,250	-	(472,250)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	(321,604)	(321,604)
FUND BALANCE - BEGINNING OF YEAR		(1,741,519)	(1,741,519)
FUND BALANCE - END OF YEAR	$	$ (2,063,123)	$ (2,063,123)

FRANKLIN COUNTY, GEORGIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
LAST TEN FISCAL YEARS
JUNE 30, 2019
(Unaudited)

	Fiscal Year End				
	2019	2018	2017	2016	2015
Total Pension Liability as of the beginning of year (1)	$ 11,861,742	$ 11,038,786	$ 10,008,153	$ 9,214,877	$ 8,543,254
Service Cost	240,421	262,592	262,245	260,613	280,360
Interest on Total Pension Liability	859,976	800,312	750,611	691,116	640,744
Plan Change	-	-	-	-	-
Assumption Change	(116,950)	28,077	396,254	426,313	-
Benefit Payments (Adjusted for Interest)	(389,168)	(373,431)	(321,996)	(312,075)	(244,524)
Experience (gain)/(loss)	578,860	105,406	(56,481)	(272,691)	-
Total Pension Liability as of December 31, 2014 (2)	$ 13,034,881	$ 11,861,742	$ 11,038,786	$ 10,008,153	$ 9,219,834
Fiduciary Net Position as of beginning of year (3)	$ 10,335,168	$ 8,752,924	$ 7,990,057	$ 7,699,085	$ 6,857,591
Employer Contributions	693,691	660,216	615,713	608,046	682,504
Employee Contributions (including buy back)	-	-	-	-	-
Net Investment Income	(491,068)	1,383,884	557,257	66,325	496,502
Benefit Payments	(375,554)	(360,368)	(310,358)	(300,795)	(235,686)
Employee Contribution Refunds			-	-	(4,778)
Administrative Expense	(25,309)	(22,933)	(27,342)	(25,282)	(25,509)
Other	(71,180)	(78,555)	(72,403)	(57,322)	(71,539)
Fiduciary Net Position as of End of Year (4)	$ 10,065,748	$ 10,335,168	$ 8,752,924	$ 7,990,057	$ 7,699,085
Net pension liability as of beginning of year (1)-(3)	$ 1,526,574	$ 2,285,862	$ 2,018,096	$ 1,515,792	$ 1,685,663
Net Pension liability as of end of year (2) - (4)	$ 2,969,133	$ 1,526,574	$ 2,285,862	$ 2,018,096	$ 1,520,749
Fiduciary Net Position as a % of Total Pension Liability (4)/(2)	77.2%	87.1%	79.3%	79.8%	83.5%
Covered-employee payroll	$ 4,160,058	$ 4,101,353	$ 4,285,613	$ 4,484,980	$ 4,779,734
Net pension liability as a % of covered-employee payroll	71.37%	37.22%	53.34%	45.00%	31.82%

Note: Fiscal Year 2015 was the first year of implementation. Therefore, only four years are reported.

FRANKLIN COUNTY
SCHEDULE OF CONTRIBUTIONS
LAST TEN FISCAL YEARS
JUNE 30, 2019
(Unaudited)

	Fiscal Year End				
	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 642,399	$ 638,474	$ 579,622	$ 584,000	$ 681,542
Contributions in relation to actuarially determined contribution	(693,691)	(660,216)	(615,713)	(608,046)	(681,542)
Contribution deficiency (excess)	$ (51,292)	$ (21,742)	$ (36,091)	$ (24,046)	$ -
Covered-employee payroll	$ 4,160,058	$ 4,101,353	$ 4,285,613	$ 4,484,980	$ 4,779,734
Contributions as a percentage of covered-employee payroll	16.7%	16.1%	14.4%	13.6%	13.7%

Note: Fiscal Year 2015 was the first year of implementation. Therefore, only four years are reported.

1. Valuation Date

The actuarially determined contribution rate was determined as of December 31, 2018with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending June 30, 2019.

2. Methods and Assumptions Used to Determine Contributions Rates

Actuarial cost method = Entry Age Normal

Amortization method = Closed level dollar for remaining unfunded liability.

Remaining amortization period = Remaining amortization period varies for the bases, with a net effective amortization period of 15 years.

Asset valuation method = Smoothed market value with a 5-year smoothing period.

Net investment rate of return = 7.00%

Projected salary increases = 3.00% per year with age based scale

Cost of living adjustments = N/A

Retirement age for inactive vested participants = 65

Mortality = Healthy mortality rates were based on the RP-2000 Combined Healthy Mortality Table with sex distinct rates, set forward two years for males and one year for females. Disabled mortality rates were based on the Social Security Administration standard rate.

3. Changes in Benefits

There have been no substantive changes since the last actuarial valuation.

4. Changes of Assumptions

The expected long-term rate of return was changed from 7.25% to 7.0%.

The turnover table was changed to the Vaughn Select and Ultimate Table through age 54.

The disability table was changed from the 1977 Social Security Table to the 1985 CIDA Table Class 1 through age 59.

Due to the significant surplus in the Pre-Retirement Death Pool, the 2018 expense for the pre-retirement death benefit has been reduced to zero.

The mortality improvements for the RP-200 mortality table is projected to 2018 instead of 2017 with Scall AA.

FRANKLIN COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	SPECIAL REVENUE		
	DRUG ENFORCEMENT	INMATE WELFARE	LAW LIBRARY
ASSETS			
Cash and cash equivalents	$ 156,377	$ 87,013	$ 97,649
Certificates of Deposit		-	11,701
Due from other funds	-	-	-
Receivables			
Accounts	-	-	-
Intergovernmental	-	-	-
TOTAL ASSETS	$ 156,377	$ 87,013	$ 109,350
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	$ -	$ -	$ 140
Accrued Salaries	-	-	-
Due to other agencies	127,395	-	3,716
TOTAL LIABILITIES	127,395	-	3,856
FUND BALANCES			
Restricted for:			
Judicial	-	-	105,494
Public Safety	28,982	87,013	-
Capital Projects	-	-	-
Tourism	-	-	-
Unassigned	-	-	-
TOTAL FUND BALANCES	28,982	87,013	105,494
TOTAL LIABILITIES AND FUND BALANCE	$ 156,377	$ 87,013	$ 109,350

COMBINING STATEMENTS

Nonmajor Governmental Funds

	SPECIAL REVENUE		
	PROBATION SERVICE	HOTEL/MOTEL TAX	TOTAL NONMAJOR GOVERNMENTAL FUNDS
$	-	$ 1,993	$ 343,032
	-	-	11,701
	88,544	-	88,544
			-
	-	-	-
	53,389	-	53,389
$	141,933	$ 1,993	$ 496,666
$	-	$ -	$ 140
	29,676	-	29,676
	-	-	131,111
	29,676	-	160,927
	112,257	-	217,751
		-	115,995
	-	-	-
	-	1,993	1,993
	-	-	-
	112,257	1,993	335,739
$	141,933	$ 1,993	$ 496,666

FRANKLIN COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	SPECIAL REVENUE		
	DRUG ENFORCEMENT	INMATE WELFARE	LAW LIBRARY
REVENUES			
Fines, fees, and forfeitures	$ 122,144	$ -	$ 21,235
Taxes	-	-	-
Charges for services	-	53,660	-
Intergovernmental	48,334	-	-
Interest	172	-	100
TOTAL REVENUE	170,650	53,660	21,335
EXPENDITURES			
General Government	-	-	-
Judicial	-	-	24,064
Public Safety	150,882	39,833	-
Tourism	-	-	-
TOTAL EXPENDITURES	150,882	39,833	24,064
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	19,768	13,827	(2,729)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGES IN FUND BALANCE	19,768	13,827	(2,729)
FUND BALANCE - BEGINNING OF YEAR	9,214	73,186	108,223
FUND BALANCE - END OF YEAR	$ 28,982	$ 87,013	$ 105,494

SPECIAL REVENUE			CAPITAL PROJECTS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
MANS UNIT	PROBATION SERVICE	HOTEL/MOTEL TAX	SPLOST III	
$ -	$ 685,940	$ -	$ -	$ 829,319
-	-	1,021		1,021
-	-	-	-	53,660
-	-	-	-	48,334
		-	-	272
-	685,940	1,021	-	932,606
-	-	-	13,014	13,014
-	729,550	-	-	753,614
1,608	-	-	-	192,323
-	-	1,021	-	1,021
1,608	729,550	1,021	13,014	959,972
(1,608)	(43,610)	-	(13,014)	(27,366)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(1,608)	(43,610)	-	(13,014)	(27,366)
1,608	155,867	1,993	13,014	363,105
$ -	$ 112,257	$ 1,993	$ -	$ 335,739

FRANKLIN COUNTY, GEORGIA
DRUG ENFORCEMENT SPECIAL REVENUE FUND
BALANCE SHEET
JUNE 30, 2019

ASSETS		
Cash and cash equivalents	$	156,377
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Due to other agencies	$	127,395
FUND BALANCE		
Restricted for Judicial		28,982
TOTAL LIABILITIES AND FUND BALANCE	$	156,377

FRANKLIN COUNTY, GEORGIA
DRUG ENFORCEMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Final Budget	Actual	Variance
REVENUES			
Fines, fees and forfeitures	$ -	$ 122,144	$ 122,144
Intergovernental		48,334	48,334
Interest	-	172	172
TOTAL REVENUES	-	170,650	170,650
EXPENDITURES			
Current			
Public Safety			
Supplies	-	150,882	(150,882)
TOTAL EXPENDITURES	-	150,882	(150,882)
Excess (deficiency) of revenues over (under) expenditures	-	19,768	19,768
Other financing sources (uses)			
Transfers in (out)			
General Fund	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	19,768	19,768
FUND BALANCE BEGINNING OF YEAR	-	9,214	9,214
FUND BALANCE END OF YEAR	$ -	$ 28,982	$ 28,982

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally or donor restricted to expenditure for specified purposes.

Drug Enforcement Fund - This fund is used to account for monies confiscated during drug arrests by the Sherriff's department. These monies are held for evidence and then disbursed by court order to the appropriate agencies. This fund also includes monies paid to the County that are restricted for law enforcement against drugs.

Inmate Welfare Fund - This fund is used to account for the funds legally restricted for the benefit of detainees in the Count jail.

Law Library Fund - This fund is used to account for the funds court office fines and fees Legally restricted for operation of a County Law Library .

MANS Unit Fund - This fund is used to account for funds legally restricted for law enforcement activity.

Probation Service Fund - This fund is used to account for funds legally restricted for the operation of Probation Services.

Hotel/ Motel Tax Fund - This fund is used to collect Hotel/Motel taxes which are used to support trade and tourism in Franklin County.

FRANKLIN COUNTY, GEORGIA
INMATE WELFARE SPECIAL REVENUE FUND
BALANCE SHEET
JUNE 30, 2019

ASSETS	
Cash and cash equivalents	$ 87,013
LIABILITIES AND FUND BALANCES	
FUND BALANCE	
Restricted for Public Safety	$ 87,013

FRANKLIN COUNTY, GEORGIA
INMATE WELFARE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ -	$ 53,660	$ 53,660
TOTAL REVENUES	-	53,660	53,660
EXPENDITURES			
Public Safety		39,833	(39,833)
TOTAL EXPENDITURES	-	39,833	(39,833)
Excess (deficiency) of revenues over (under) expenditures	-	13,827	13,827
FUND BALANCE BEGINNING OF YEAR	-	73,186	73,186
FUND BALANCE END OF YEAR	$ -	$ 87,013	$ 87,013

FRANKLIN COUNTY, GEORGIA
LAW LIBRARY SPECIAL REVENUE FUND
BALANCE SHEET
JUNE 30, 2019

ASSETS		
Cash and cash equivalents	$	97,649
Certificates of deposit		11,701
TOTAL ASSETS	$	109,350
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts Payable	$	140
Due to other funds		3,716
		3,856
FUND BALANCE		
Restricted for Judicial		105,494
TOTAL LIABILITIES AND FUND BALANCE	$	109,350

FRANKLIN COUNTY, GEORGIA
LAW LIBRARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Final Budget	Actual	Variance
REVENUES			
Fines, fees and forfeitures	$ -	$ 21,235	$ 21,235
Interest	-	100	100
TOTAL REVENUES	-	21,335	21,335
EXPENDITURES			
Current			
Judicial			
Supplies and materials	-	24,064	(24,064)
TOTAL EXPENDITURES	-	24,064	(24,064)
Excess (deficiency) of revenues over (under) expenditures	-	(2,729)	(2,729)
Other financing sources (uses)			
Contingency	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	(2,729)	(2,729)
FUND BALANCE BEGINNING OF YEAR	-	108,223	108,223
FUND BALANCE END OF YEAR	$ -	$ 105,494	$ 105,494

FRANKLIN COUNTY, GEORGIA
MANS UNIT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Final Budget	Actual	Variance
REVENUES			
Fines, fees and forfeitures	$ -	$ -	$ -
TOTAL REVENUES	-	-	-
EXPENDITURES			
Current			
Public Safety			
Inergovernmental	-	1,608	(1,608)
TOTAL EXPENDITURES	-	1,608	(1,608)
Excess (deficiency) of revenues over (under) expenditures	-	(1,608)	(1,608)
FUND BALANCE BEGINNING OF YEAR	-	1,608	1,608
FUND BALANCE END OF YEAR	$ -	$ -	$ -

FRANKLIN COUNTY, GEORGIA
PROBATION SERVICES SPECIAL REVENUE FUND
BALANCE SHEET
JUNE 30, 2019

ASSETS		
Intergovernmental	$	53,389
Due from other funds		88,544
TOTAL ASSETS	$	141,933
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accrued salaries	$	29,676
TOTAL LIABILITIES		29,676
FUND BALANCE		
Restricted for Judicial		112,257
TOTAL LIABILITIES AND FUND BALANCE	$	141,933

PROBATION SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Final Budget	Actual	Variance
REVENUES			
Fines, fees and forfeitures	$ 801,900	$ 685,940	$ (115,960)
TOTAL REVENUES	801,900	685,940	(115,960)
EXPENDITURES			
Current			
Judicial			
Personal services	753,329	693,426	59,903
Contract services	30,938	29,744	1,194
Supplies and materials	11,562	6,380	5,182
TOTAL EXPENDITURES	795,829	729,550	66,279
Excess (deficiency) of revenues over (under) expenditures	6,071	(43,610)	(49,681)
Other financing sources (uses)			
Contingency	(6,071)	-	6,071
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	(43,610)	(43,610)
FUND BALANCE BEGINNING OF YEAR	-	155,867	155,867
FUND BALANCE END OF YEAR	$ -	$ 112,257	$ 112,257

FRANKLIN COUNTY, GEORGIA
HOTEL/ MOTEL TAX FUND
BALANCE SHEET
JUNE 30, 2019

ASSETS	
Cash and cash equivalents	$ 1,993
LIABILITIES AND FUND BALANCES	
FUND BALANCE	
Restricted for Tourism	$ 1,993

FRANKLIN COUNTY, GEORGIA
HOTEL/ MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Final Budget	Actual	Variance
REVENUES			
Taxes	$ -	$ 1,021	$ 1,021
TOTAL REVENUES	-	1,021	1,021
EXPENDITURES			
Current			
Supplies	-	1,021	(1,021)
TOTAL EXPENDITURES	-	1,021	(1,021)
Excess (deficiency) of revenues over (under) expenditures	-	-	-
FUND BALANCE BEGINNING OF YEAR	-	1,993	1,993
FUND BALANCE END OF YEAR	$ -	$ 1,993	$ 1,993

FRANKLIN COUNTY, GEORGIA
AGENCY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2019

	TAX COMMISSIONER	MAGISTRATE COURT	PROBATE COURT
ASSETS			
Cash and cash equivalents	$ 109,286	$ 18,001	$ 137,886
LIABILITIES			
Due to other agencies	$ 109,286	$ 18,001	$ 137,886

CLERK OF SUPERIOR COURT	SHERIFF DEPARTMENT	TOTAL
$ 563,213	$ 58,868	$ 887,254
$ 563,213	$ 58,868	$ 887,254

AGENCY FUNDS

These funds are used to account for assets held by the County as an agent to be expended in accordance with the conditions of its agency capacity.

Tax Commissioner - This fund accounts for assets and related liabilities for the collection of taxes and tag and title fees.

Magistrate Court, Probate Court, and Clerk of Superior Court - These funds account for assets and related liabilities for the collection of court related fees.

Sheriff's Department - These funds account for deposits held for incatcerated inmates.

FRANKLIN COUNTY, GEORGIA
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	BALANCE JULY 1	ADDITIONS	DELETIONS	BALANCE JUNE 30
TAX COMMISSIONER				
ASSETS				
Cash and cash equivalents	$ 75,852	$ 22,487,969	$ (22,454,535)	$ 109,286
LIABILITIES				
Due to others	$ 75,852	$ 22,487,969	$ (22,454,535)	$ 109,286
MAGISTRATE COURT				
ASSETS				
Cash and cash equivalents	$ 17,443	$ 232,633	$ (232,075)	$ 18,001
LIABILITIES				
Due to others	$ 17,443	$ 232,633	$ (232,075)	$ 18,001
PROBATE COURT				
ASSETS				
Cash and cash equivalents	$ 138,699	$ 1,641,038	$ (1,641,851)	$ 137,886
LIABILITIES				
Due to others	$ 138,699	$ 1,641,038	$ (1,641,851)	$ 137,886
CLERK OF SUPERIOR COURT				
ASSETS				
Cash and cash equivalents	$ 490,058	$ 918,430	$ (845,275)	$ 563,213
LIABILITIES				
Due to others	$ 490,058	$ 918,430	$ (845,275)	$ 563,213
SHERIFF DEPARTMENT				
ASSETS				
Cash and cash equivalents	$ 10,749	$ 695,577	$ (647,458)	$ 58,868
LIABILITIES				
Due to others	$ 10,749	$ 695,577	$ (647,458)	$ 58,868
TOTALS ALL AGENCY FUNDS				
ASSETS				
Cash and cash equivalents	$ 732,801	$ 25,975,647	$ (25,821,194)	$ 887,254
LIABILITIES				
Due to others	$ 732,801	$ 25,975,647	$ (25,821,194)	$ 887,254

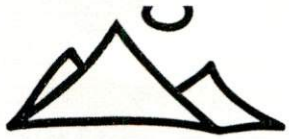
OTHER SUPPLEMENTARY INFORMATION

OTHER REPORTS

SINGLE AUDIT SECTION

This section contains reports required by Uniform Guidance and grantor agencies.

Joseph Duncan, CPA
Joe Kitchens, CPA



DUNCAN & KITCHENS, LLC
Certified Public Accountants

Members of
American Institute and
Georgia Society of
Certified Public Accountants

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

Honorable Chairman and Members
of the Board of Commissioners
Franklin County, Georgia

We have audited, in accordance with the 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 Franklin County, GA, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise Franklin County, GA's basic financial statements and have issued our report thereon dated January 21 , 2020 Our report includes a reference to other auditors who audited the financial statements of the Franklin County Health Department, as described in our report on Franklin County, Georgia's financial statements. This report does not include the results of the other auditor's 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 Franklin County, GA'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 Franklin County, GA's internal control. Accordingly, we do not express an opinion on the effectiveness of Franklin County, GA's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employee, 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 significant deficiency, or 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 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, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given those limitations, during our audit we did not identify any deficiencies in internal control 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 Franklin County, GA'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*.

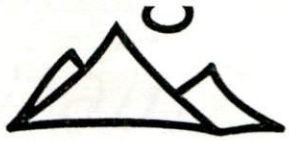
Purpose of this Report

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.

Duncan & Kitchens, CPA's

Duncan & Kitchens, LLC
Certified Public Accountants
Clarkesville, Georgia
January 21, 2020

Joseph Duncan, CPA
Joe Kitchens, CPA



DUNCAN & KITCHENS, LLC
Certified Public Accountants

Members of
American Institute and
Georgia Society of
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Honorable Chairman and
Members of the Board of Commissioners
Franklin County, Georgia

Report on Compliance for Each Major Program

We have audited Franklin County, Georgia's compliance with the types of compliance requirements described in the *OMB Circular Compliance Supplement* that could have a direct and material effect on each of Franklin County's major federal programs for the year ended June 30, 2019. Franklin County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditor's Responsibilities

Our responsibility is to express an opinion on compliance for each of Franklin County, Georgia's major programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Franklin County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on Franklin County, Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, Franklin County, Georgia, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control over Compliance

Management of Franklin County, Georgia, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Franklin County's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine our auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Franklin County, Georgia's internal control over compliance.

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

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

Purpose of this Report

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

Duncan & Kitchens CPA's

Duncan & Kitchens, LLC
Certified Public Accountants
Clarkesville, Georgia
January 21, 2020

FRANKLIN COUNTY
Schedule of Expenditures of Federal Awards By Grant
For the Year Ended June 30, 2019

Federal Grantor/Program or Cluster Title	*Federal CFDA Number*	*Pass-through Grantor and Number*	*Name of Grant - Grant ID No.*		*Federal Expenditures($)*
United States Department of Agriculture					
Direct Federal Loans:					
USDA Rural Development Water and Wate Disposal Systems	10.760		RD# 10-059-586010502 RD Loan #06	$	2,245,000
Direct Federal Grants :					
USDA Rural Development Water and Wate Disposal Systems	10.760		RD# 10-059-586010502 RD Grant ID 29953		309,896
TOTAL United States Department of Agriculture					2,554,896
Appalachian Regional Commission					
Appalachian Regional Commission	23.002		GA-18245		300,000
Appalachian Regional Commission Southern Automotive and Aviation Fund	23.002		GA-19314		309,936
TOTAL Appalachian Regional Commission					609,936
United States Environmental Protection Agency					
Indirect Federal Grants:					
Passed through Georgia Environmental Faclities Authority (GEFA) Drinking Water Program					
Capitalization Grants for Drinking Water State Revolving Funds (Loan)	66.458	GEFA, DW2018005			397,848
Revolving Funds					397,848
Total United States Environmental Protections Agency					397,848
Total Expenditure of Federal Awards				$	3,562,680

The accompanying notes are an integral part of this schedule

NOTE 1 – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Franklin County, Georgia under programs of the federal government for the fiscal year ended June 30, 2019. The information in this schedule is presented in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because this schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as a reimbursement.

NOTE 3 – *De Minimis* Indirect Cost Rate

Franklin County, Georgia has elected not to use the 10 percent *de minimis* indirect cost rate allowed under Uniform Guidance.

NOTE 4 – OUTSTANDING LOAN BALANCES

Franklin County Water and Sewer Enterprise fund has an outstanding balance from federal funding sources as follows:

10.760– U.S. Department of Agriculture	-	$2,554,896
66.458 - Drinking Water State Revolving Loan Fund	-	$397,848

FRANKLIN COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2019

1. SUMMARY OF THE AUDITOR'S RESULTS

A. FINANCIAL STATEMENTS

Type of auditor's report issued:	Unmodified
Internal Control over financial reporting:	
Material weaknesses identified:	None Reported
Significant deficiencies identified Not considered material weaknesses?	None Reported
Noncompliance material to financial statements noted:	None Reported

B. FEDERAL AWARDS

Internal control over major programs:	
Material weaknesses identified:	None Reported
Significant deficiencies identified Not considered material weaknesses?	None Reported
Type of auditor's report issued on Compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance?	None Reported
Identification of major programs:	
??.???? USDA LOAN	
66.458 Capitalization Grants for Drinking Water State Revolving Loan Fund	
Dollar threshold used to distinguish Between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee	No

2. Financial Statement Findings

   A. Current Year Audit Findings

      None Reported

   B. Prior Year Audit Findings

      None Reported

FRANKLIN COUINTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

SPLOST III					
Franklin County					
Recreation facilities	$ 1,620,000	$ 1,620,000	$ 1,795,814	$ -	$ 1,795,814
Public Safety	1,400,000	1,400,000			-
Emergency 911 equipment	-	-	381,467		381,467
Fire facilities and equipment	-	-	1,667,946		1,667,946
Airport improvements	360,000	360,000	350,108		350,108
Construction and improvements of roads	4,020,000	4,020,000	5,295,386		5,295,386
Industrial development	1,080,000	1,080,000	1,054,918		1,054,918
Water expansion	4,020,000	4,020,000	4,272,753		4,272,753
Courthouse improvements	180,000	180,000	460,579	13,014	473,593
Jail improvements	180,000	180,000	-		-
City of Lavonia	1,402,143	1,402,143	1,402,143		1,402,143
City of Royston	1,402,144	1,402,144	1,402,144		1,402,144
City of Canon	778,571	778,571	778,571		778,571
City of Carnesville	778,571	778,571	778,571		778,571
City of Franklin Springs	778,571	778,571	778,571		778,571
Total SPLOST III	$ 18,000,000	$ 18,000,000	$ 20,418,971	$ 13,014	$ 20,431,985

	Estimated Cost*		Expenditures		
Project	Original	Current	Prior Periods	Current Periods	Total
SPLOST IV					
Franklin County					-
Recreation Facilities	$ 500,000	$ 500,000	$ 123,731	$ 22,348	$ 146,079
Public Safety	2,250,000	2,250,000	2,448,875	28,885	2,477,760
Courthouse/Public Facilties	200,000	200,000	138,659	23,555	162,214
Construction and Improvements of roads	3,550,000	3,550,000	3,890,729	26,686	3,917,415
Water Expansion	3,000,000	3,000,000	1,296,541	1,623,221	2,919,762
Industrial Development	4,000,000	4,000,000	4,000,000	-	4,000,000
Airport Improvements	100,000	100,000	83,322	-	83,322
City of Lavonia	1,402,140	1,402,140	1,464,460	-	1,464,460
City of Royston	1,402,140	1,402,140	1,455,725	-	1,455,725
City of Canon	778,570	778,570	810,748	-	810,748
City of Carnesville	778,570	778,570	810,749	-	810,749
City of Franklin Springs	778,570	778,570	810,748	-	810,748
Total SPLOST IV	$ 18,739,990	$ 18,739,990	$ 17,334,287	$ 1,724,695	$ 19,058,982

STATE REPORTING SECTION

This section contains additional reports required by the state of Georgia.

FRANKLIN COUINTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Project	Estimated Cost*		Expenditures		
	Original	Current	Prior Periods	Current Periods	Total
SPLOST V					
Franklin County					-
General Obligation Debt	$ 3,800,000	$ 3,800,000	$ 153,663	$ 1,676,997	$ 1,830,660
Roads, Streets, and Bridges	3,550,000	3,550,000	937,466	446,358	1,383,824
Public Safety	2,510,000	2,510,000	275,133	159,805	434,938
Water, Sewer, and Utilities	1,800,000	1,800,000	-	296,635	296,635
Courthouse Renovation/			-		-
Public Facilities Improvement	1,443,000	1,443,000	91,067	-	91,067
Industrial Development	750,000	750,000	-		-
Recreation	400,000	400,000	-		-
Airport Improvements	100,000	100,000	-		-
City of Lavonia	1,440,000	1,440,000	80,487	302,318	382,805
City of Royston	1,440,000	1,440,000	80,487	302,318	382,805
City of Canon	789,000	789,000	44,130	165,761	209,891
City of Carnesville	789,000	789,000	305,099	75,278	380,377
City of Franklin Springs	789,000	789,000	44,130	165,761	209,891
Total SPLOST IV	$ 19,600,000	$ 19,600,000	$ 2,011,662	$ 3,591,231	$ 5,602,893

* Estimated cost represents the portion of these projects to be financed with Special Purpose Local Option Sales Tax. Actual costs that are in excess of these amounts have been financed through alternative funds.