

PUTNAM COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED SEPTEMBER 30, 2020

Prepared by:
Finance Department

PUTNAM COUNTY, GEORGIA

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PUTNAM COUNTY BOARD OF COMMISSIONERS

117 Putnam Drive, Suite A ◊ Eatonton, GA 31024
Tel: 706-485-5826 ◊ Fax: 706-923-2345 ◊ www.putnamcountyga.us

February 26, 2021

The Putnam County Board of Commissioners
and the Citizens of Putnam County, Georgia

We present Putnam County's Comprehensive Annual Financial Report for the year ended September 30, 2020. This report is submitted to meet the requirements of local ordinances and state statutes. Those requirements state that the County must issue a complete set of financial statements annually presented in conformity with generally accepted accounting principles (GAAP) and audited by an independent firm of certified public accountants.

Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including disclosures, rests with management. Because the costs of internal controls should not outweigh their benefits, the objective is to present reasonable rather than absolute assurance that the financial statements will be free from material misstatement. Management hereby asserts that, to the best of its knowledge and belief, the financial report is complete and reliable in all material respects. All disclosures necessary to enable the reader to gain an understanding of the County's activities have been included.

Putnam County's financial statements have been audited by McNair, McLemore, Middlebrooks & Co., LLC. The auditor's report on the basic financial statements is included in the Financial Section of this report and expresses an unmodified opinion.

This letter should be read in conjunction with the Management's Discussion and Analysis (MD&A) which follows the independent auditor's report. The MD&A is an analysis of the County's financial activities.

Profile of the Government

Putnam County was created by the Georgia General Assembly on December 10, 1807. Putnam County is located in north central Georgia about 75 miles southeast of Atlanta. The County has a land area of 345 square miles and serves a population of 21,371. The County is empowered to levy property tax on both real and personal property located within its boundaries.

Policy making and legislative authority are vested in the governing Board of Commissioners consisting of four Commissioners elected by district and a Chairman elected at large. The Board's responsibilities include passing ordinances, adopting an annual budget, appointing committees, establishing tax rates, and hiring a County attorney, County manager and County clerk. The County operates under a county-manager form of government. The County manager is responsible for carrying out the policies and ordinances of the Board of Commissioners and for overseeing the day-to-day operations of the County.

Profile of the Government (Continued)

The Chairman, the District Three Commissioner and District Four Commissioner are elected for a four-year term with the current term expiring on December 31, 2022 and the District One Commissioner and District Two Commissioner are elected for a four-year term with the current term expiring on December 31, 2024.

We strive to provide more effective and efficient local government services to our citizens. The County provides a full range of services including law enforcement, fire protection, 911 emergency communications, ambulance services, appraisal services, animal control, transit system, judicial functions, planning and development, recycling services, recreational activities, maintenance of highways and streets and general administrative services.

The annual budget serves as the foundation for financial planning and control. All departments and agencies of Putnam County submit budget requests to the Finance Department each July. Work sessions are held for the department heads and agencies to formally present their budget requests to the Board and for the Board to gain input from citizens. After the work sessions, the staff presents a proposed budget to the Board of Commissioners in August. The Board of Commissioners advertises the proposed budget and holds public hearings on the proposed budget as required by law in order to adopt a budget no later than September 30, the close of Putnam County's fiscal year. The County maintains extensive budgetary controls. The budget is prepared by fund and department. Transfers between departments and appropriation of additional funds all require approval of the Board of Commissioners.

Local Economy

Putnam County is nestled in the heart of *Georgia's Lake Country. Within a short* drive southeast of Atlanta and a few hours to the coastline, residents boast the County is "Close to everything and next to perfect." Emerging from its agricultural past, Putnam has become an important center of industry and recreation. A different lifestyle is emerging in the County with the establishment of golf resorts, gated communities, and new businesses. Putnam County is also home to many retirees. The 2010 census reported 41 percent of the population is over 50 years of age.

Lake Sinclair with 15,000 acres and Lake Oconee with 18,000 acres attract visitors with recreational activities such as fishing, swimming, and water sport recreation. Along the shoreline are hiking trails, championship golf courses, patio-side dining, and the Oconee National Forest Recreation area of 37,443 acres. The County operates a family campground on Lake Sinclair which offers cabins, RV hookups and a public beach. Putnam County is adorned with a beautiful countryside dotted with dairy farms, hay fields and horse pastures providing a scenic drive for exploring the rich history of Putnam County. You can step back in time by visiting numerous historical homes and churches, or the Uncle Remus Museum which is dedicated to the work of a Putnam County native, Joel Chandler Harris, creator of the world-famous "Uncle Remus" folklore tales. Two unique Native American sites are Rock Eagle Mound and Rock Hawk Effigy Mound, built by Native Americans more than 1,000 years ago and the only two effigy mounds in the United States.

The Rock Eagle 4-H Center is located in the northern side of the County, adjacent to the Oconee National Forest. With nearly 1,500 acres of forested land, including a 110-acre lake, Rock Eagle is a natural meeting site away from everyday life. Opened in 1955, Rock Eagle is the largest of five centers operated by the University of Georgia as support for the state's 4-H Program. The 4-H center hosts approximately 60,000 young people annually who participate in the Georgia 4-H Environmental Education Program, as well as the Summer Camping Program; made available through Georgia's County Extension Offices. Many 4-H'ers from around the state attend competitive events, leadership conferences and rallies at Rock Eagle. Civic, religious, and business groups utilize Rock Eagle 4-H Center for their conferences and meetings as well.

Local Economy (Continued)

According to 2020 data from the Georgia Department of Labor, 53.1 percent of the area's employment is in the service sector with retail trade, and accommodation and food services topping the list. Major employers located within the County's boundaries include AALTO Scientific, LTD, Gro Tec, Haband Company, Ingles Markets, Legacy Housing, Ltd., McDonalds, Rayonier Wood Products, Rose Acre Farms, Universal Forest Products, and Walmart.

The Putnam Development Authority (PDA) along with Governor Brian Kemp recently announced the expansion of e-commerce company BlueStem Brands by adding 130 jobs. The PDA is focused on adding additional industries in the 150-acre technology park include biotechnology, health sciences, information technology, and software development. The PDA is aggressively looking for tenants to locate in the recently completed South Industrial Park.

The County has completed several upgrades and improvements at Oconee Springs Park, the Animal Services Facility, and the Poole Recreation Center. The County is currently in the third year of a major road resurfacing campaign. Approximately 50 miles of roads will be resurfaced, and eighty miles of new striping will be installed by the end of 2021. The Georgia Department of Transportation recently awarded a 125-mile striping contract in Putnam County this year. The County has committed Transportation Special Purpose Local Option Sales Tax (TSPLOST), Local Maintenance Improvement Grant (LMIG), Special Purpose Local Option Sales Tax (SPLOST) 8 and SPLOST 9 funds toward several transportation projects over the next five years. There is an ongoing commitment toward transportation for years to come along with a demonstrated history of listening to the voters of Putnam County.

The City of Eatonton, the only incorporated area of Putnam County, was awarded "Better Hometown" status by Georgia and enabled the City to receive funds to revitalize the downtown area. Projects complete by the City so far include a downtown parking lot for shoppers, a park with a walking trail, a butterfly garden, benches and a pavilion, and downtown sidewalk improvements. More downtown sidewalk improvements are planned for 2021.

Financial Policies and Planning

The financial policy adopted by the Board in November 2010 continues to guide the County in providing sound conservative management. The policy addresses budgeting, accounting, maintenance of adequate reserves, cash and investing, auditing procedures, official travel, purchasing guidelines and maintenance of capital assets.

Putnam County's capital improvement program continues strong due to the ninth SPLOST effective October 2019 with a budget of $11.4 million allocated to the County and $5.1 million to the City. This SPLOST will purchase sheriffs' vehicles, emergency medical services ambulances and equipment, fire department trucks and equipment, recreation and park improvements, road improvements and building improvements.

Fund Balance Policy

In considering annual budgets, the Board of Commissioners maintains an unrestricted fund balance in the General Fund for the purpose of covering expenditures caused by unforeseen emergencies and/or shortages resulting from unforeseen revenue declines, or to eliminate the practice of short-term borrowing for cash flow purposes. The County has a fund balance retention policy equal to two months of average operational expenditures in the General Fund. Conservative budgeting has enabled the County to adhere to this policy. It is the policy of the Board of Commissioners not to use the unrestricted fund balance to balance the annual operating budget in lieu of reducing expenditures or levying applicable taxes unless the fund balance is greater than two months of average operational expenses.

Pension Plan

To ensure the provision of benefits for retirees, the County funds the employee defined benefit pension plan, which is administered by the Association County Commissioners of Georgia. The latest report shows a funding ratio (actuarial value of assets as a percentage of the present value of accumulated plan benefits) of 82.2 percent. Annually the County budgets and makes payments to the plan to maintain the plan's actuarial soundness in accordance with the actuary's recommendations.

Economic Outlook

Fiscal year 2020 was a very busy year with over numerous projects underway. Several existing companies expanded and/or relocated and there are new companies located in Eatonton-Putnam County. The Interfor $80M capital expansion project is underway, the BlueStem Brands expansion recently started, and several other companies made significant investments in Eatonton-Putnam County. Putnam County is in a sound position moving forward, in large part due to the visionary leadership of the Putnam County Board of Commissioners.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Putnam County for its comprehensive annual financial report (CAFR) for the fiscal year ended September 30, 2019. This was the seventh year that the County has received this prestigious award. To be awarded a Certificate of Achievement, the County had to publish an easily readable and efficiently organized CAFR that satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting this report to the GFOA to determine its eligibility for another certificate.

The active involvement and professional support of McNair, McLemore, Middlebrooks & Co., LLC has been instrumental to the prompt completion and audit of this report. We thank the elected officials, management, and finance department for their cooperation and contribution to the preparation of this report.

Respectfully submitted,



Paul Van Haute
County Manager



Linda A. Cook
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Putnam County
Georgia

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

September 30, 2019

Christopher P. Morrill

Executive Director/CEO

PUTNAM COUNTY, GEORGIA
PRINCIPAL OFFICIALS

September 30, 2020

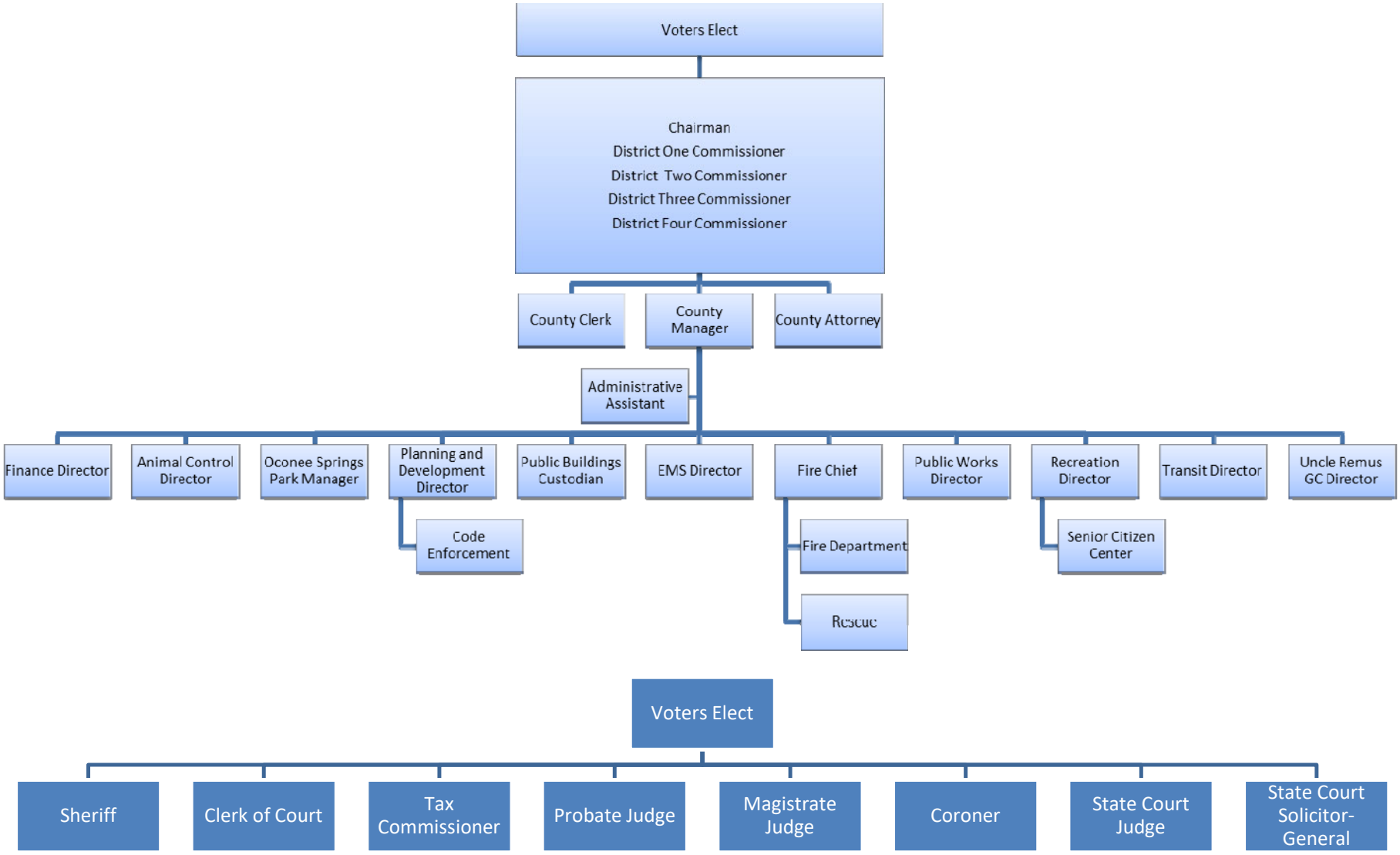
BOARD OF COMMISSIONERS

County Commission Chairman	Billy Webster
District One Commissioner	Kelvin W. Irvin
District Two Commissioner	Daniel W. Brown
District Three Commissioner	B.W. "Bill" Sharp
District Four Commissioner	Vacant
County Manager	Paul Van Haute
County Attorney/General Counsel	Barry A. Fleming

DEPARTMENT OF FINANCE

Finance Director	Linda A. Cook
Junior Accountant	Barbara Vargo
Accounting Technician	Donna Todd
Data Entry Technician	Shannon Allen

PUTNAM COUNTY, GEORGIA
ORGANIZATIONAL CHART



MCNAIR MCLEMORE MIDDLEBROOKS & CO
CERTIFIED PUBLIC ACCOUNTANTS

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February 26, 2021

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Putnam County, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of **Putnam County, Georgia** (the County), as of and for the fiscal year ended September 30, 2020, 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 error or fraud.

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 Putnam County Health Department, which represents $732,514, $(225,015) and $982,235, respectively, of the assets, net position, and revenues of the Putnam County Health Department. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it related to the amounts included for Putnam 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Auditor's Responsibility (Continued)

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 County'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 County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Putnam County, Georgia as of September 30, 2020, and the respective changes in financial position and, where applicable, cash flows, thereof and the budgetary comparisons for the General Fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (on pages 11 through 22), the Schedule of Changes in Net Pension Liability and Related Ratios and the Schedule of County Contributions (on pages 55 and 56) be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Government Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with the 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 the sufficient evidence to express an opinion or provide any assurance.

Other Matters (Continued)

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Putnam County, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, statistical section, and the schedule of expenditures of federal awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of special purpose local option sales tax proceeds (on pages 81-83) is presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-21, and is not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 26, 2021, on our consideration of Putnam County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the County's 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 Putnam County, Georgia's internal control over financial reporting and compliance.

McNair, McLemore, Middlebrooks & Co., LLC

McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

Putnam County's management is pleased to provide this narrative discussion and analysis of the financial activities of the County for the fiscal year ended September 30, 2020. The County's financial activities and performance are discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

- Putnam County's primary government assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by $42.8 million (net position) at September 30, 2020. Of this amount, $42.1 million is governmental activities and $701,407 is business-type activities.
- The combined revenue total for the County is $31.5 million, a 16.1 percent increase from prior year. Of the combined total, governmental activities is $31.0 million and business-type activities is $486,722.
- The combined expense total for the County is $26.8 million, a 2.1 percent increase from prior year. Of the combined total governmental activities is $26.3 million and business-type activities is $487,012.
- At September 30, 2020, the County's governmental funds reported a combined ending fund balance of $13.7 million, an increase of $3.1 million from the prior year. The unassigned fund balance for governmental funds is $1.5 million and $8.5 million for restricted fund balance.
- The unassigned fund balance for the General Fund was $4.6 million, or 28.4 percent of General Fund expenditures.

Overview of the Financial Statements

This discussion and analysis introduces the County's basic financial statements. The basic financial statements include (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

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

The first of these government-wide statements is the statement of net position. This reports the government-wide financial position, including all of the County's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether financial position, as a whole, is improving or deteriorating.

The second government-wide statement is the statement of activities, which reports how the County's net position changed during the current fiscal year. All current year revenues and expenses are included, regardless of when cash is received or paid. The statement of activities is designed to show the financing sources for the County's distinct activities and functions.

Government-Wide Financial Statements (Continued)

Both government-wide financial statements distinguish between governmental activities, which are primarily supported by taxes and business-type activities, which are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, judiciary, public safety, public works, health and welfare, culture and recreation, housing and development, and economic development. Business-type activities include the solid waste, the golf course, and the Oconee Springs Park recreational facility.

The government-wide financial statements are presented on pages 23 and 24 of this report.

Fund Financial Statements

A fund is a separate accounting entity used to maintain control over resources which are segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, the fund financial statements focus on the County's most significant funds, or major funds, rather than on the government as a whole. The designation "major fund" is determined based on proportional relationships of individual funds with the entity. Major funds are separately reported while all others are aggregated into a single presentation. Individual fund data for nonmajor funds is provided in latter sections of this report.

The County has three kinds of funds:

Governmental Funds

Governmental funds, as reported in the fund financial statements, encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus of the fund financial statements is very different from that of the government-wide statements. Fund statements report short-term fiscal accountability, focusing on the balances and uses of spendable resources. Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide a more complete picture of financial activity and financial position. Both the governmental fund balance sheet and the governmental fund statement of activities provide a reconciliation to assist in understanding the differences between these two perspectives.

Governmental funds include the General Fund, special revenue funds and capital projects funds. A budget comparison statement for the General Fund is presented as a basic financial statement. The basic governmental fund financial statements are presented on pages 25 through 27 of this report.

Proprietary Funds

Proprietary funds are used to account for the operations for which customers are charged a fee for services provided. These funds essentially encompass the same functions reported as business-type activities in the government-wide statements. At both the government-wide and fund reporting levels, proprietary funds present changes in total net position. Proprietary funds include the Solid Waste Fund and the Oconee Springs Park Fund. The basic proprietary fund financial statements are presented on pages 31 through 33 of this report.

Fiduciary Funds

Fiduciary funds are used to account for assets held in a custodial capacity for individuals, organizations, or other governments. The County's fiduciary funds are all agency funds.

Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 35 of this report.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents individual and combining nonmajor fund financial statements. These may be found beginning on page 58. Budgetary comparison schedules for the nonmajor funds are found in this section of the report. These schedules demonstrate compliance with the County's budget.

Financial Analysis of the County as a Whole

Net Position

Net position may serve over time as a useful indicator of a government's financial position. For the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $42.8 million, which is an increase of $4.7 million or 12.4 percent from fiscal year 2019.

Putnam County, Georgia's Net Position
September 30, 2020 and 2019

Putnam County's Net Position

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	**2020**	2019	**2020**	2019
Assets						
Current and Other Assets	**$ 15,770,160**	$ 13,488,218	**$ 1,187,899**	$ 1,149,671	**$ 16,958,059**	$ 14,637,889
Capital Assets	**33,664,441**	31,235,622	**407,785**	322,230	**34,072,226**	31,557,852
Total Assets	**49,434,601**	44,723,840	**1,595,684**	1,471,901	**51,030,285**	46,195,741
Deferred Outflows of Resources	**2,442,738**	3,366,714	**-**	-	**2,442,738**	3,366,714
Liabilites						
Other Liabilities	**1,871,774**	2,924,969	**78,951**	56,057	**1,950,725**	2,981,026
Long-Term Liabilities Outstanding	**5,892,367**	7,090,487	**815,326**	789,147	**6,707,693**	7,879,634
Total Liabilities	**7,764,141**	10,015,456	**894,277**	845,204	**8,658,418**	10,860,660
Deferred Inflows of Resources	**2,007,603**	633,595	**-**	-	**2,007,603**	633,595
Net Position						
Net Investment in Capital Assets	**33,601,966**	29,607,443	**407,785**	322,230	**34,009,751**	29,929,673
Restricted	**8,452,800**	7,893,418	**-**	-	**8,452,800**	7,893,418
Unrestricted (Deficit)	**50,829**	(59,358)	**293,622**	304,467	**344,451**	245,109
Total Net Position	**$ 42,105,595**	$ 37,441,503	**$ 701,407**	$ 626,697	**$ 42,807,002**	$ 38,068,200

The largest component of the County's net position, $34.0 million or 79.4 percent of total net position, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending.

Financial Analysis of the County as a Whole (Continued)

Net Position (Continued)

The next component of the County's net position consists of restricted net position, $8.5 million or 19.8 percent of total net position, which represents resources that are subject to external restrictions on how they may be used.

At the end of the current fiscal year, the County's net position in governmental activities increased by $4.7 million, or 12.5 percent, primarily due to increased sales tax collections and grant revenues during fiscal year 2020. Net position in business-type activities increased $74,710. The County's overall net position increased $4.7 million from the prior year.

Changes in Net Position

Governmental and business-type activities increased the County's net position by $4.7 million for the year ended September 30, 2020.

The following table provides a comparison for the changes in net position in governmental and business-type activities for the fiscal years ended September 30, 2020 and 2019.

Putnam County, Georgia's Changes in Net Position
For the Years Ended September 30, 2020 and 2019

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	**2020**	2019	**2020**	2019
Revenues						
Program Revenues						
Charges for Services	**$ 3,692,934**	$ 3,658,485	**$ 343,396**	$ 352,644	**$ 4,036,330**	$ 4,011,129
Operating Grants and Contributions	**1,209,892**	357,566	**-**	-	**1,209,892**	357,566
Capital Grants and Contributions	**935,722**	128,541	**110,296**	-	**1,046,018**	128,541
General Revenues						
Taxes	**24,802,447**	22,229,681	**-**	-	**24,802,447**	22,229,681
Other	**365,718**	335,537	**33,030**	19,323	**398,748**	354,860
Total Revenues	**31,006,713**	26,709,810	**486,722**	371,967	**31,493,435**	27,081,777
Expenses						
General Government	**5,894,187**	5,036,163	**-**	-	**5,894,187**	5,036,163
Judicial	**1,908,530**	1,909,279	**-**	-	**1,908,530**	1,909,279
Public Safety	**10,080,178**	9,601,540	**-**	-	**10,080,178**	9,601,540
Public Works	**4,861,100**	4,714,765	**-**	-	**4,861,100**	4,714,765
Health and Welfare	**1,073,062**	1,745,041	**-**	-	**1,073,062**	1,745,041
Culture and Recreation	**1,363,016**	1,448,663	**-**	-	**1,363,016**	1,448,663
Housing and Development	**1,087,548**	1,251,747	**-**	-	**1,087,548**	1,251,747
Oconee Springs Park	**-**	-	**412,012**	412,524	**412,012**	412,524
Solid Waste	**-**	-	**75,000**	76,321	**75,000**	76,321
Total Expenses	**26,267,621**	25,707,198	**487,012**	488,845	**26,754,633**	26,196,043
Change in Net Position Before Transfers	**4,739,092**	1,002,612	**(290)**	(116,878)	**4,738,802**	885,734
Transfers	**(75,000)**	(76,321)	**75,000**	76,321	**-**	-
Increase (Decrease) in Net Position	**4,664,092**	926,291	**74,710**	(40,557)	**4,738,802**	885,734
Net Position, Beginning	**37,441,503**	36,515,212	**626,697**	667,254	**38,068,200**	37,182,466
Net Position, Ending	**$ 42,105,595**	$ 37,441,503	**$ 701,407**	$ 626,697	**$ 42,807,002**	$ 38,068,200

Financial Analysis of the County as a Whole (Continued)

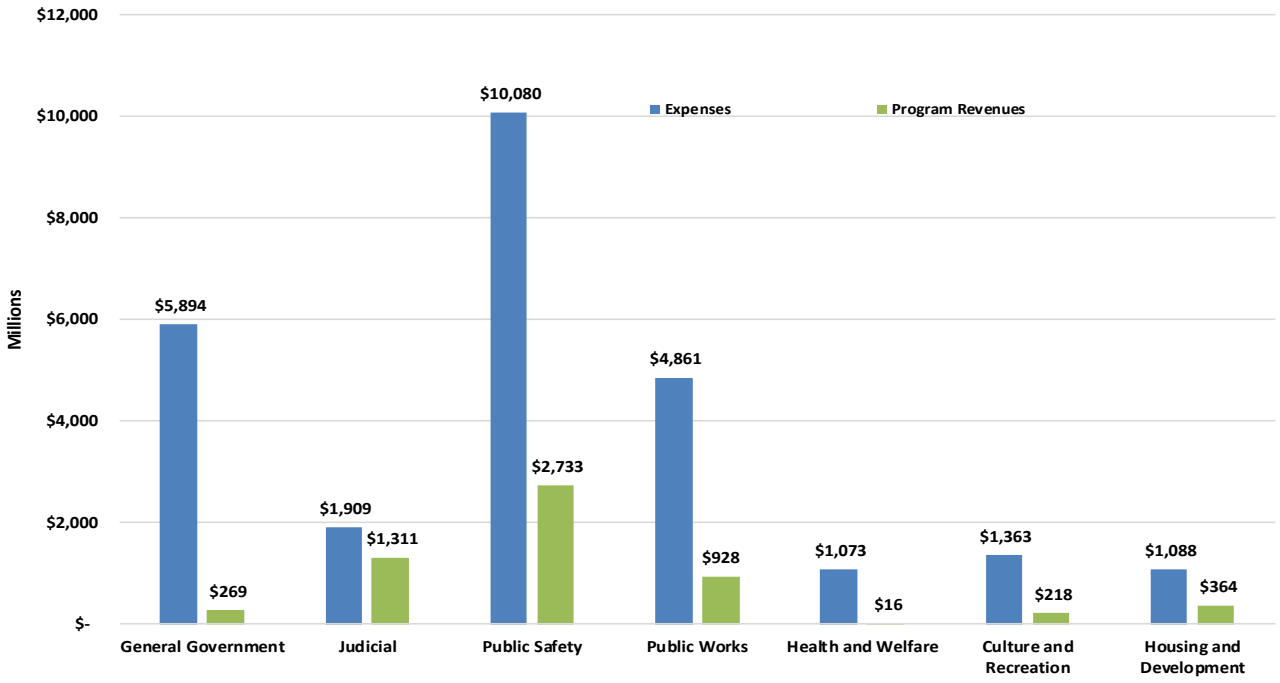
Governmental Activities

Governmental activities increased the County's net position by $4.7 million for the year ended September 30, 2020. Key elements of this increase are as follows:

- The County's governmental activities relied on the following revenue sources in fiscal year 2020: $3.7 million in charges for services, $2.1 million in grants and contributions, $24.8 million in taxes and $419,442 in other. Total program and general revenue for fiscal year 2020 was $31.0 million.
- Total revenues for governmental activities increased by $4.3 million or 16.1 percent from fiscal year 2019 primarily due to an increase in sales taxes and grant revenues.
- Expenses for fiscal year 2020 increased modestly by $558,590 or 2.1 percent from fiscal year 2019.

The charts below illustrate expenses versus program revenues by category and the distribution of revenues for governmental activities.

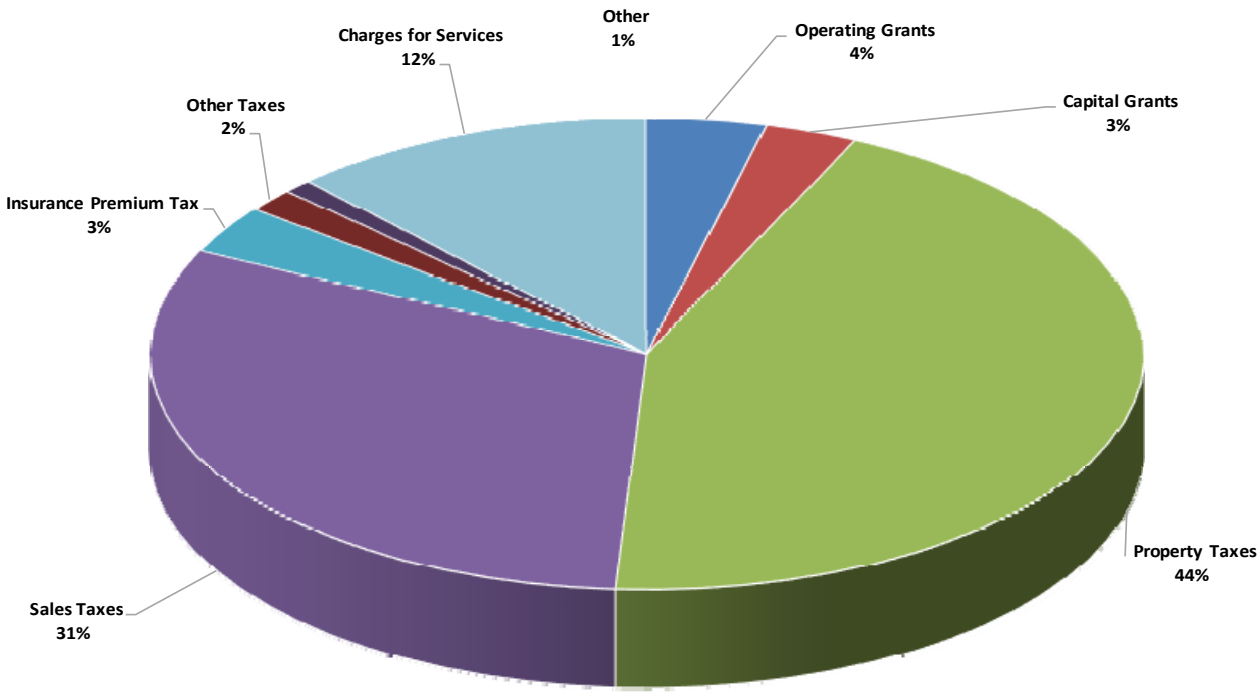
Expenses and Program Revenues - Governmental Activities



Financial Analysis of the County as a Whole (Continued)

Governmental Activities (Continued)

Revenues by Source - Governmental Activities



Business-Type Activities

Business-type activities increased the County's net position by $74,710 during fiscal year 2020. Key elements of this increase are as follows:

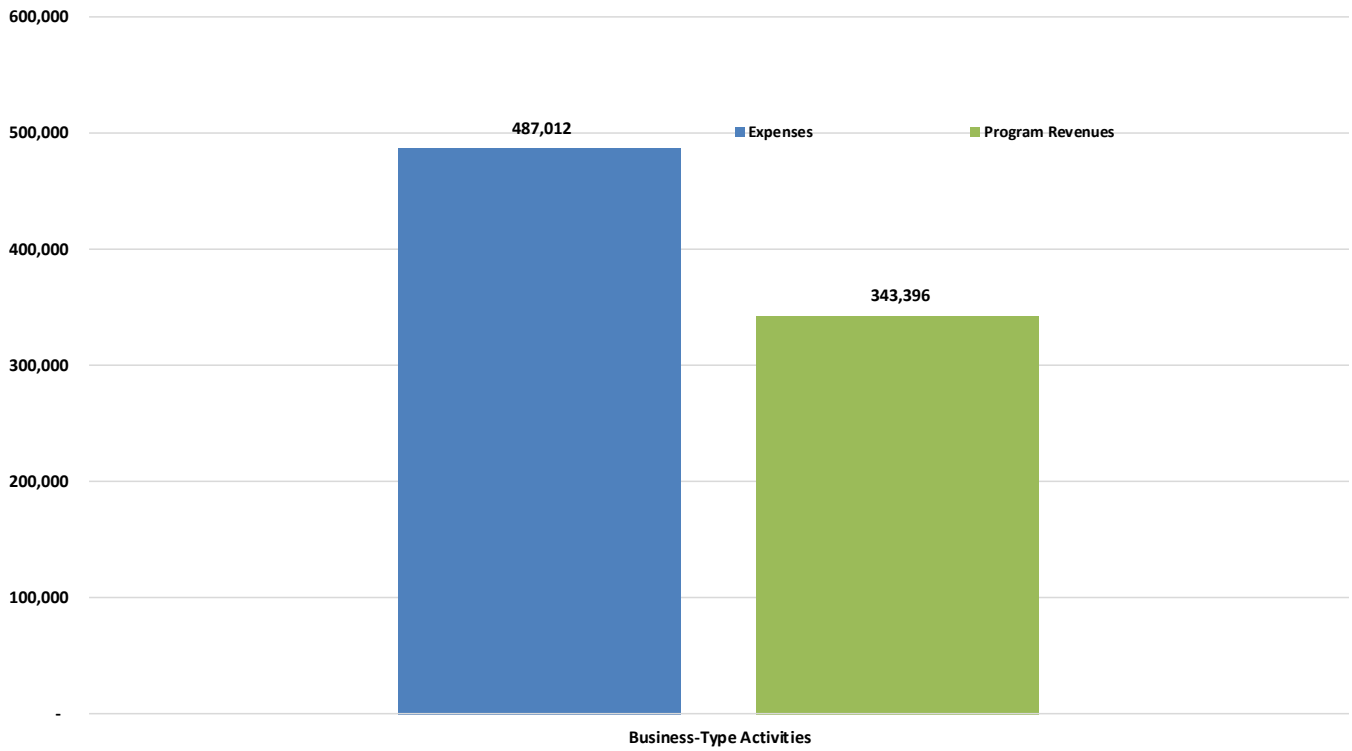
- The Oconee Springs Park Fund reported an operating loss of $68,616 for fiscal year 2020 compared to operating loss of $59,879 in fiscal year 2019. Capital contributions recorded by the Oconee Springs Park Fund totaled $110,296 for fiscal year 2020.
- Expenses in the Solid Waste Fund exceeded revenues by $48,383. A transfer of $75,000 was made from the General Fund to the Solid Waste Fund to cover this shortfall.

Financial Analysis of the County as a Whole (Continued)

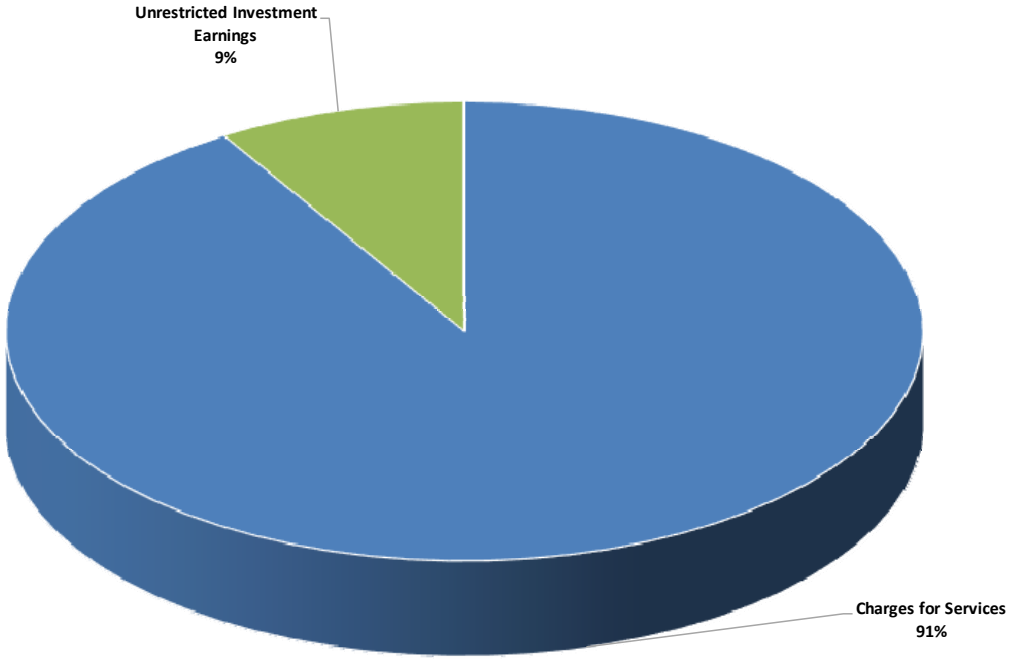
Business-Type Activities (Continued)

The charts below illustrate expenses versus program revenues by category and the distribution of revenues for business-type activities.

Expenses and Program Revenues - Business-Type Activities



Revenues by Source - Business-Type Activities



Financial Analysis of the County as a Whole (Continued)

Financial Analysis of the Governmental Funds

As noted previously, governmental funds (the General Fund, special revenue funds and capital projects funds) are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This focus is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements.

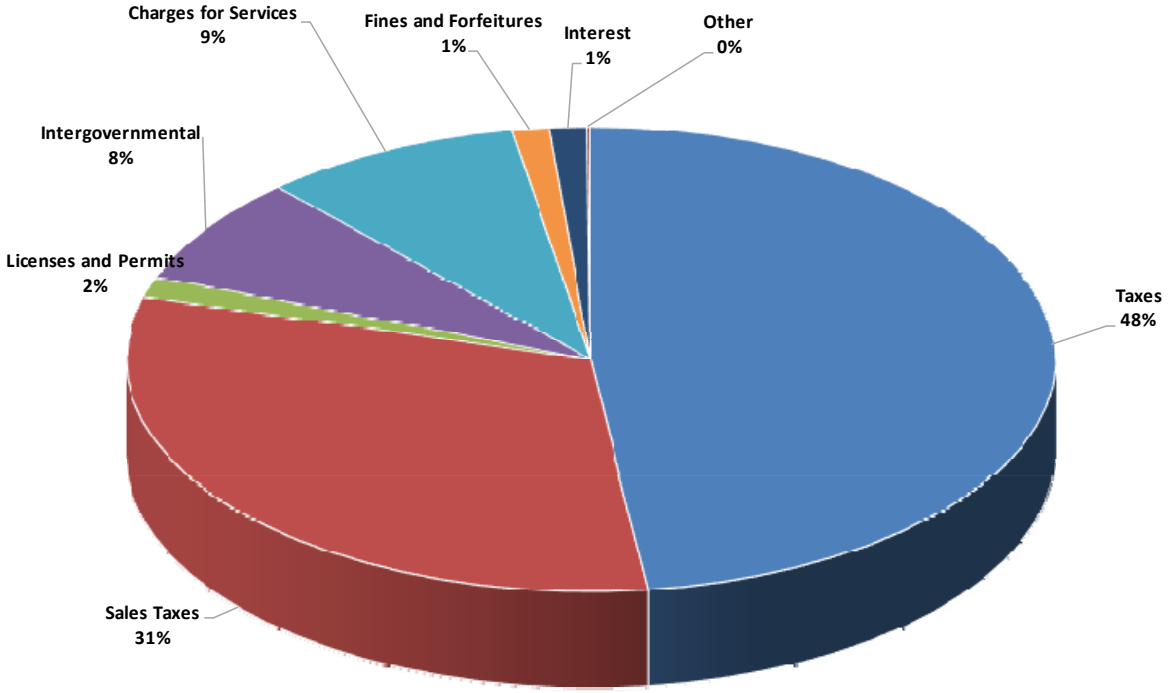
Governmental Funds - Changes in Fund Balance

	2020	2019	Increase (Decrease)	Percent Increase (Decrease)
General Fund	**$ 11,139,232**	$ 8,850,141	$ 2,289,091	25.9%
SPLOST #9 Fund	**1,148,319**	-	1,148,319	100.0
TSPLOST Fund	**(3,181,111)**	(2,398,662)	(782,449)	32.6
Nonmajor Governmental Funds	**4,623,967**	4,177,150	446,817	10.7
	$ 13,730,407	$ 10,628,629	$ 3,101,778	29.2%

As of September 30, 2020, the County's governmental funds reported combined ending fund balances of $13.7 million, an increase of $3.1 million or 29.2 percent from 2019. Excluding the deficit unassigned fund balance in the TSPLOST Fund, approximately 33.8 percent of total fund balance constitutes unassigned fund balance which is available for spending at the County's discretion. The remainder of fund balance is restricted or committed to indicate that it is not available for new spending because it has been restricted by state law or other purposes.

The General Fund is the chief operating fund of the County. As of September 30, 2020, unassigned fund balance was $4.6 million, an increase from prior year of $2.3 million. Fund balance restricted for ad valorem tax abatement totaled $3.7 million resulting from excess SPLOST collections required by state law to be used for ad valorem tax relief. The County also has committed $2.6 million for contingency as of year-end.

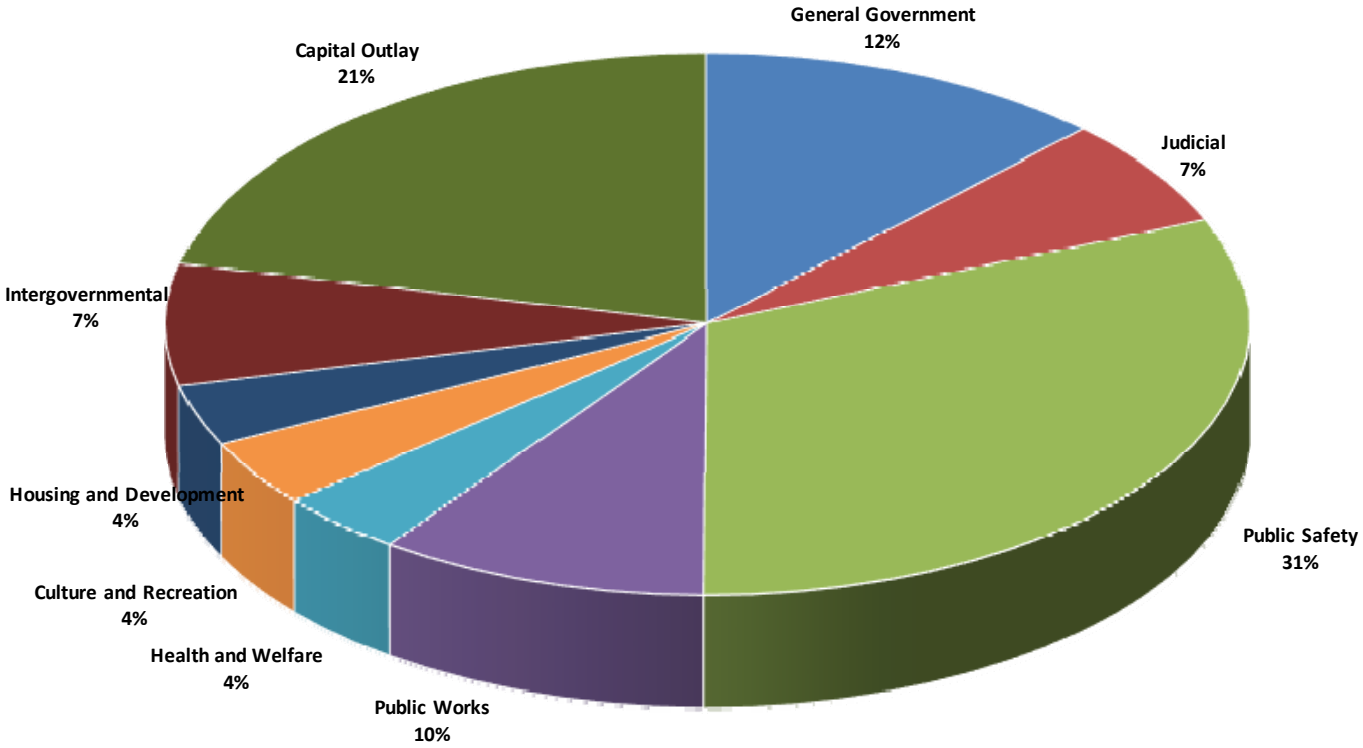
Revenues by Function - Governmental Funds



Financial Analysis of the County as a Whole (Continued)

Financial Analysis of the Governmental Funds (Continued)

Expenditures by Function - Governmental Funds



The fund balance of the County's SPLOST #9 Fund increased $1.1 million during the current fiscal year as sales tax revenues exceeded capital outlay and other expenditures in the fund's initial year of activity. The fund balance of the TSPLOST Fund decreased $782,449 adding to the accumulated deficit fund balance of $3.2 million as of year-end. This deficit fund balance will be eliminated through future collections of TSPLOST. Total fund balance of the County's nonmajor governmental funds increased $446,817 during the fiscal year as a result of revenues exceeding expenditures in the Emergency 911 Fund and Hotel/Motel Tax Fund.

Proprietary Funds

Proprietary funds are used to account for operations which are significantly funded with user fees. Two County operations utilize proprietary fund accounting.

The Solid Waste Fund is the only major proprietary fund. This fund incurs limited activity, as it is used to account for the costs of postclosure (environmental monitoring) of a now-closed public landfill. For the fiscal year ended September 30, 2020, the County incurred postclosure monitoring costs of $75,000. A transfer in from the General Fund of $75,000 was required to support the operations of the Solid Waste Fund.

The Oconee Springs Park Fund produced an operating loss of $68,616 for fiscal year 2020 compared to an operating loss of $59,879 for fiscal year 2019. Charges for services totaled $343,396 for fiscal year 2020, a decline $9,249 from fiscal year 2019 due to the negative effects of the pandemic.

Financial Analysis of the County as a Whole (Continued)

Capital Assets

The County's government-wide investment in capital assets as of September 30, 2020 is $34 million. The schedule below summarizes capital assets used in both governmental and business-type activities at year-ends 2020 and 2019. In addition, more detailed information on changes in capital assets is presented in Note 5.

As may be seen in this schedule, assets used in governmental activities comprise the bulk of County capital assets. Currently, and for many prior years, Special Local Option Sales Tax proceeds have funded most of these acquisitions.

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	**2020**	2019	**2020**	2019
Land	**$ 1,149,790**	$ 1,151,640	**$ 116,395**	$ 116,395	**$ 1,266,185**	$ 1,268,035
Buildings and Improvements	**8,585,992**	9,325,322	**121,776**	138,831	**8,707,768**	9,464,153
Machinery and Equipment	**2,141,588**	1,927,722	**59,318**	67,004	**2,200,906**	1,994,726
Infrastructure	**21,738,071**	18,796,386	**-**	-	**21,738,071**	18,796,386
Construction in Progress	**49,000**	34,552	**110,296**	-	**159,296**	34,552
	$ 33,664,441	$ 31,235,622	**$ 407,785**	$ 322,230	**$ 34,072,226**	$ 31,557,852

Major capital asset activities in the current fiscal year included the following:

- $4.6 million of infrastructure improvements primarily related to road resurfacing,
- Purchase of public safety and public works vehicles of $1.0 million.

Long-Term Debt

The County does not have any notes or bonds payable as of September 30, 2020. Business-type activities reported two categories of long-term liabilities. In addition to compensated absences payable for park employees, the Solid Waste Fund carries obligations for landfill postclosure care. This obligation will be funded by cash on deposit within the Solid Waste Fund. For more information regarding long-term debt, see Note 6.

Financial Analysis of the County as a Whole (Continued)

General Fund Budgetary Highlights

Differences between the original budget, the final budget, and actual results for the County's General Fund by category are shown below and on pages 28 through 30.

General Fund - Expenditures
For the Fiscal Year Ended September 30, 2020

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget
General Government	$ 3,810,214	$ 3,581,063	$ 3,413,223	$ (167,840)
Judicial	1,711,690	1,725,461	1,633,227	(92,234)
Public Safety	8,114,653	8,150,763	7,325,277	(825,486)
Public Works	1,800,111	1,943,486	1,941,017	(2,469)
Health and Welfare	908,125	919,020	892,677	(26,343)
Culture and Recreation	1,173,812	1,173,812	921,857	(251,955)
Housing and Development	301,556	346,924	216,653	(130,271)
	$ 17,820,161	$ 17,840,529	$ 16,343,931	$ (1,496,598)

During the current fiscal year, the County made several budget amendments to the General Fund that are reflected in the final budget. Projected revenues of $17.5 million in the original budget increased $1.3 million to $18.8 million at year-end. Total revenues were $18.6 million, $157,174 below the final budget.

Actual expenditures for the General Fund were $16.3 million, $1.5 million below the final amended budget.

The County's General Fund expenditures in the fiscal year 2021 adopted budget is $18.8 million, an increase of 4.8 percent from the 2020 budget.

Financial Analysis of the County as a Whole (Continued)

Economic Factors and the 2021 Budget

Putnam County's 2021 budget reflects the financial position of the County in 2020.

The County continues to maintain its high level of services, manage its resources wisely, and control expenses despite continued rising cost. Public Safety budgets were increased this year. The Putnam County Fire Rescue department experienced an increase in funding this year. The purchase of additional equipment along with the additional staffing place the County in an excellent position to maintain their ISO rating. The Putnam County Sheriff's department personnel budget increased this year. The Board of Commissioners is committed toward increasing Sheriff's Department staffing and keeping the public safe. The Board of Commissioners is committed to supporting all the employees in Putnam County.

The County experienced very good financial news this year. Moody's assigns initial Aa3 rating to Putnam County. The County has stopped their dependence on using the Fund Balance in balancing the budget. After losing our biggest taxpayer and experiencing the Great Recession it appears that Putnam County has turned the corner. Thank you to the Board of Commissioners, the County staff, and citizens for helping us through this trying time. The County Building Permit revenue increased again this year. LOST collections increased again this year. These are very positive signs for our local economy. The County is committed to improving the infrastructure and has embarked on a five-year road paving and improvement program.

The County's has renewed its commitment toward Economic Development. After the closing of Horton Homes and the Georgia Power plant, the commissioners decided to actively engage on the next phase of Putnam County business opportunities. Through the Board of Commissioners' efforts and in conjunction with the Putnam Development Authority there are many new and exciting business opportunities on the horizon. Unemployment data in Putnam County shows very low levels of unemployment in the County.

The County is recovering from the downturn in the economy and the loss of Plant Branch. The Commissioners were recently informed that the Georgia Power Ash Pond Dewatering project will last 15 to 20 years. The Georgia Power landfill built to handle the debris will require a 90-year monitoring commitment. Therefore, there is no short-term possibility of developing the site for an alternative use currently. Putnam County is in a sound position moving forward, in large part due to the visionary leadership of the Putnam County Board of Commissioners.

Requests for Information

This financial report is designed to provide a general overview of Putnam County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the Putnam County Finance Director at 117 Putnam Drive, Eatonton, Georgia 31024, or call (706) 485-5826.

BASIC FINANCIAL STATEMENTS

PUTNAM COUNTY, GEORGIA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Putnam Development Authority	Health Department
Assets					
Cash	$ 12,565,991	$ 1,090,782	$ 13,656,773	$ 500,319	$ 621,144
Investments	11,621	-	11,621	192,629	-
Receivables					
Accounts	910,124	386	910,510	-	60,514
Property Taxes	156,977	-	156,977	-	-
Due from Other Governments	1,003,749		1,003,749	-	26,131
Internal Balances	(83,471)	83,471	-	-	-
Prepaid Items	1,205,169	-	1,205,169	3,897	-
Inventory	-	13,260	13,260	-	-
Capital Assets					
Nondepreciable	8,203,042	116,395	8,319,437	2,831,493	-
Depreciable, Net of					
Accumulated Depreciation	25,461,399	291,390	25,752,789	1,250,372	24,725
Total Assets	49,434,601	1,595,684	51,030,285	4,778,710	732,514
Deferred Outflows of Resources					
Deferred Outflows of Resources					
Related to OPEB	-	-	-	-	71,240
Related to Pensions	2,442,738	-	2,442,738	-	165,445
	2,442,738	-	2,442,738	-	236,685
Liabilities					
Accounts Payable	1,069,582	-	1,069,582	-	4,703
Retainage Payable	62,475		62,475	-	-
Accrued Liabilities	266,244	5,561	271,805	-	14,357
Due to Other Governments	179,521	-	179,521	-	23,020
Long-Term Liabilities					
Due Within One Year					
Compensated Absences	293,952	3,090	297,042	-	-
Landfill Post-Closure	-	70,300	70,300	-	-
Due in More Than One Year					
Compensated Absences	260,736	7,895	268,631	-	60,541
Landfill Post-Closure	-	807,431	807,431	-	-
Post-Employment Benefit Liability	-	-	-	-	141,342
Net Pension Liability	5,631,631	-	5,631,631	-	681,785
Total Liabilities	7,764,141	894,277	8,658,418	-	925,748
Deferred Inflows of Resources					
Deferred Inflows of Resources Related to					
Property Taxes Collected in Advance	143,894	-	143,894	-	-
OPEB	-	-	-	-	247,243
Pensions	1,863,709	-	1,863,709	-	21,223
Total Deferred Inflows of Resources	2,007,603	-	2,007,603	-	268,466
Net Position					
Net Investment in Capital Assets	33,601,966	407,785	34,009,751	4,097,591	24,725
Restricted for					
Capital Projects	2,132,798	-	2,132,798	-	-
Ad Valorem Tax Abatement	3,716,268	-	3,716,268	-	-
Public Safety	477,376	-	477,376	-	-
Victim Assistance and Court Programs	557,389	-	557,389	-	-
Community Development	1,568,969	-	1,568,969	-	-
Unrestricted	50,829	293,622	344,451	681,119	(249,740)
Total Net Position	$ 42,105,595	$ 701,407	$ 42,807,002	$ 4,778,710	$ (225,015)

See accompanying notes which are an integral part of these financial statements.

PUTNAM COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets: Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Units: Putnam Development Authority	Component Units: Health Department
Primary Government									
Governmental Activities									
General Government	$ 5,894,187	$ 95,980	$ 169,954	$ 2,688	$ (5,625,565)	$ -	$ (5,625,565)	$ -	$ -
Judicial	1,908,530	1,120,067	190,629	-	(597,834)	-	(597,834)	-	-
Public Safety	10,080,178	1,870,827	849,309	13,157	(7,346,885)	-	(7,346,885)	-	-
Public Works	4,861,100	12,476	-	915,852	(3,932,772)	-	(3,932,772)	-	-
Health and Welfare	1,073,062	15,605	-	-	(1,057,457)	-	(1,057,457)	-	-
Culture and Recreation	1,363,016	214,293	-	4,025	(1,144,698)	-	(1,144,698)	-	-
Housing and Development	1,087,548	363,686	-	-	(723,862)	-	(723,862)	-	-
Total Governmental Activities	26,267,621	3,692,934	1,209,892	935,722	(20,429,073)	-	(20,429,073)	-	-
Business-Type Activities									
Oconee Springs Park	412,012	343,396	-	110,296	-	41,680	41,680	-	-
Solid Waste	75,000	-	-	-	-	(75,000)	(75,000)	-	-
Total Business-Type Activities	487,012	343,396	-	110,296	-	(33,320)	(33,320)	-	-
Total Primary Government	$ 26,754,633	$ 4,036,330	$ 1,209,892	$ 1,046,018	(20,429,073)	(33,320)	(20,462,393)	-	-
Component Units									
Putnam Development Authority	$ 155,531	$ -	$ 103,257	$ 239,592				187,318	-
Health Department	965,033	387,357	592,772	-				-	15,096
	$ 1,120,564	$ 387,357	$ 696,029	$ 239,592				187,318	15,096
General Revenues									
Property Taxes Levied for General Government Purposes					13,629,355	-	13,629,355	-	-
Sales Taxes					9,653,353	-	9,653,353	-	-
Insurance Premium Tax					1,018,302	-	1,018,302	-	-
Financial Institution Taxes					35,344	-	35,344	-	-
Alcohol Beverage Taxes					175,926	-	175,926	-	-
Other Taxes					290,167	-	290,167	-	-
Unrestricted Investment Earnings					349,189	33,030	382,219	-	2,106
Other					16,529	-	16,529	7,882	-
Transfers					(75,000)	75,000	-	-	-
Total General Revenues and Transfers					25,093,165	108,030	25,201,195	7,882	2,106
Change in Net Position					4,664,092	74,710	4,738,802	195,200	17,202
Net Position at Beginning of Year					37,441,503	626,697	38,068,200	4,583,510	(242,217)
Net Position at End of Year					$ 42,105,595	$ 701,407	$ 42,807,002	$ 4,778,710	$ (225,015)

See accompanying notes which are an integral part of these financial statements.

PUTNAM COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	General Fund	SPLOST #9 Fund	TSPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash	$ 7,521,986	$ 866,993	$ 750	$ 4,176,261	$ 12,565,990
Investments	-	-	-	11,621	11,621
Receivables					
Accounts	797,974	-	-	58,434	856,408
Property Taxes	151,539	-		59,154	210,693
Due from Other Governments	358,170	-	308,204	6,828	673,202
Due from Other Funds	285,616	330,548	-	1,087	617,251
Prepaid Items	169,415	498,800	-	536,954	1,205,169
Advances to Other Funds	3,392,867	-	-	-	3,392,867
Total Assets	$ 12,677,567	$ 1,696,341	$ 308,954	$ 4,850,339	$ 19,533,201
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts Payable	$ 774,682	$ 278,322	$ 16,579	$ -	$ 1,069,583
Retainage Payable	-	62,475	-	-	62,475
Accrued Liabilities	239,805	-	3,568	22,871	266,244
Due to Other Funds	72,659	104,755	-	192,760	370,174
Due to Other Governments	-	102,470	77,051	-	179,521
Advances from Other Funds	-	-	3,392,867	-	3,392,867
Total Liabilities	1,087,146	548,022	3,490,065	215,631	5,340,864
Deferred Inflows of Resources - Unavailable Revenue	451,189	-	-	10,741	461,930
Fund Balances					
Nonspendable	169,415	498,800	-	536,954	1,205,169
Restricted for					
Capital Projects	-	649,519	-	1,483,279	2,132,798
Ad Valorem Tax Abatement	3,716,268	-	-	-	3,716,268
Public Safety	-	-	-	477,376	477,376
Court Programs	-	-	-	336,012	336,012
Victim Witness	-	-	-	221,377	221,377
Community Development	-	-	-	1,568,969	1,568,969
Committed for					
Contingency	2,615,464	-	-	-	2,615,464
Unassigned (Deficit)	4,638,085	-	(3,181,111)	-	1,456,974
Total Fund Balances	11,139,232	1,148,319	(3,181,111)	4,623,967	13,730,407
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 12,677,567	$ 1,696,341	$ 308,954	$ 4,850,339	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	33,664,441
Deferred outflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds.	2,442,738
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	318,036
Deferred inflows of resources related to pensions are not available to pay for current expenditures and, therefore, are not reported in the governmental funds.	(1,863,709)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Compensated absences payable	(554,687)
Net pension liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(5,631,631)
Net Position of Governmental Activities	$ 42,105,595

See accompanying notes which are an integral part of these financial statements.

PUTNAM COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	General Fund	SPLOST #9 Fund	TSPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes	$ 12,687,674	$ -	$ -	$ 2,138,377	$ 14,826,051
Sales Taxes	2,576,902	3,772,395	3,304,056	-	9,653,353
Licenses and Permits	25,380	-	-	418,940	444,320
Intergovernmental	443,336	-	-	1,878,467	2,321,803
Charges for Services	2,310,559	-	-	489,270	2,799,829
Fines and Forfeitures	289,789	-	-	108,606	398,395
Interest	267,900	7,654	1,062	126,293	402,909
Other	31,131	-	-	35	31,166
Total Revenues	18,632,671	3,780,049	3,305,118	5,159,988	30,877,826
Expenditures					
Current					
General Government	3,378,187	-	-	19,761	3,397,948
Judicial	1,633,227	-	-	158,051	1,791,278
Public Safety	7,283,980	-	-	1,406,278	8,690,258
Public Works	1,796,330	-	112,304	834,475	2,743,109
Health and Welfare	882,983	138,880	-	30,140	1,052,003
Culture and Recreation	919,557	-	-	173,950	1,093,507
Housing and Development	216,653	-	-	796,722	1,013,375
Intergovernmental	-	1,169,442	826,014	-	1,995,456
Capital Outlay	233,014	1,523,408	3,149,249	1,037,994	5,943,665
Total Expenditures	16,343,931	2,831,730	4,087,567	4,457,371	27,720,599
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,288,740	948,319	(782,449)	702,617	3,157,227
Other Financing Sources (Uses)					
Proceeds from Sale of Capital Assets	19,551	-	-	-	19,551
Transfers In	55,800	200,000	-	-	255,800
Transfers Out	(75,000)	-	-	(255,800)	(330,800)
Total Other Financing Sources (Uses)	351	200,000	-	(255,800)	(55,449)
Net Change in Fund Balances	2,289,091	1,148,319	(782,449)	446,817	3,101,778
Fund Balances, Beginning	8,850,141	-	(2,398,662)	4,177,150	10,628,629
Fund Balances, Ending	$ 11,139,232	$ 1,148,319	$ (3,181,111)	$ 4,623,967	$ 13,730,407

See accompanying notes which are an integral part of these financial statements.

PUTNAM 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 SEPTEMBER 30, 2020

Amounts reported for governmental activities in the statement of activities are different because:

Net Change in Fund Balances - Total Governmental Funds	$ 3,101,778
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. This is the amount by which capital outlays exceeded depreciation in the current period.	
Total Capital Outlays	5,672,091
Total Depreciation	(3,161,364)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins and donations) is to decrease net position.	(77,534)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	144,808
Pension contributions are reported as expenditures in the governmental funds when made. Pension expense is reported in the statement of activities as the change in the net pension liability adjusted for changes in deferred outflows of resources related to pensions.	(961,255)
Expenses related to compensated absences reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(54,432)
Change in Net Position of Governmental Activities	$ 4,664,092

See accompanying notes which are an integral part of these financial statements.

PUTNAM COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes	$ 12,107,785	$ 12,717,925	$ 12,687,674	$ (30,251)
Sales Taxes	2,000,000	2,576,905	2,576,902	(3)
Licenses and Permits	35,000	25,400	25,380	(20)
Intergovernmental	378,365	443,435	443,336	(99)
Charges for Services	2,435,150	2,435,150	2,310,559	(124,591)
Fines and Forfeitures	292,000	292,000	289,789	(2,211)
Interest	175,000	267,905	267,900	(5)
Other	55,000	31,125	31,131	6
Total Revenues	17,478,300	18,789,845	18,632,671	(157,174)
Expenditures				
Current				
General Government				
District Commissioners	201,030	201,030	188,459	(12,571)
Executive Officers	182,796	191,141	184,103	(7,038)
Board of Elections and Registration	264,240	266,595	266,484	(111)
Financial Administration	240,049	258,259	257,850	(409)
General Administration	600,713	231,571	231,040	(531)
Legal Services	105,000	144,100	144,039	(61)
Human Resources	158,791	126,791	110,266	(16,525)
Tax Commissioner	559,349	570,084	504,427	(65,657)
Tax Assessor	687,207	696,258	685,885	(10,373)
Board of Equalization	17,800	17,800	9,582	(8,218)
Risk Management	240,000	240,000	196,231	(43,769)
Public Buildings	496,857	581,052	580,479	(573)
Public Relations	56,382	56,382	54,378	(2,004)
Total General Government	3,810,214	3,581,063	3,413,223	(167,840)
Judicial				
Superior Court	159,963	112,963	104,647	(8,316)
Clerk of Superior Court	434,096	452,116	452,023	(93)
Clerk of Superior Court Image Account	35,000	28,810	2,986	(25,824)
District Attorney	69,953	69,953	69,549	(404)
State Court	89,031	90,886	76,508	(14,378)
Solicitor's Office	125,719	131,074	130,657	(417)
State Court Judge's Office	103,414	106,039	104,586	(1,453)
Magistrate Court	195,516	239,177	218,768	(20,409)
Probate Court	266,783	275,913	267,465	(8,448)
Juvenile Court	125,231	111,546	99,054	(12,492)
Juvenile Prosecutor's Office	18,000	18,000	18,000	-
Public Defender	88,984	88,984	88,984	-
Total Judicial	$ 1,711,690	$ 1,725,461	$ 1,633,227	$ (92,234)

See accompanying notes which are an integral part of these financial statements.

PUTNAM COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Public Safety				
Sheriff Operations	$ 2,945,957	$ 2,815,757	$ 2,311,093	$ (504,664)
Jail Operations	1,609,596	1,739,796	1,618,643	(121,153)
Fire and Rescue	1,602,693	1,752,983	1,752,655	(328)
Sugar Creek Fire Station	2,000	2,000	709	(1,291)
Ambulance Service	1,807,648	1,733,468	1,543,437	(190,031)
Coroner	90,649	90,649	83,096	(7,553)
Emergency Management	56,110	16,110	15,644	(466)
Total Public Safety	8,114,653	8,150,763	7,325,277	(825,486)
Public Works				
Public Works Administration	121,661	121,991	121,579	(412)
Highways and Streets	660,152	839,770	837,848	(1,922)
Solid Waste Collection	675,000	636,320	636,319	(1)
Landfill Disposal	3,200	-	-	-
Maintenance and Shop	340,098	345,405	345,271	(134)
Total Public Works	1,800,111	1,943,486	1,941,017	(2,469)
Health and Welfare				
Health Department	212,212	212,212	211,257	(955)
Putnam General Hospital	400,000	400,000	400,000	-
Putnam Jasper Service Center	16,000	16,000	16,000	-
Family and Children Services	32,078	32,078	32,078	-
Indigent Burial	-	1,200	1,200	-
Public Transit System	247,835	257,530	232,142	(25,388)
Total Health and Welfare	908,125	919,020	892,677	(26,343)
Culture and Recreation				
Recreation	919,915	919,915	697,577	(222,338)
Golf Course	253,897	253,897	224,280	(29,617)
Total Culture and Recreation	$ 1,173,812	$ 1,173,812	$ 921,857	$ (251,955)

See accompanying notes which are an integral part of these financial statements.

PUTNAM COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Housing and Development				
County Extension Service	$ 48,341	$ 48,341	$ 48,134	$ (207)
Planning and Development	73,279	73,279	68,941	(4,338)
Putnam Development Authority	179,936	225,304	99,578	(125,726)
Total Housing and Development	301,556	346,924	216,653	(130,271)
Total Expenditures	17,820,161	17,840,529	16,343,931	(1,496,598)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(341,861)	949,316	2,288,740	1,339,424
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	-	19,555	19,551	(4)
Transfers In	55,800	55,800	55,800	-
Transfers Out	(50,000)	(75,000)	(75,000)	-
Total Other Financing Sources (Uses)	5,800	355	351	(4)
Net Change in Fund Balances	(336,061)	949,671	2,289,091	1,339,420
Fund Balances, Beginning	8,850,141	8,850,141	8,850,141	-
Fund Balances, Ending	$ 8,514,080	$ 9,799,812	$ 11,139,232	$ 1,339,420

See accompanying notes which are an integral part of these financial statements.

PUTNAM COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2020

	Business-Type Activities - Enterprise Funds		
	Solid Waste Fund	Nonmajor Fund - Oconee Springs Park Fund	Total
Assets			
Current Assets			
Cash	$ 831,748	$ 259,034	$ 1,090,782
Due from Other Funds	92,959	-	92,959
Accounts Receivable	-	386	386
Inventory	-	13,260	13,260
Total Current Assets	924,707	272,680	1,197,387
Capital Assets			
Nondepreciable	116,395	110,296	226,691
Depreciable, Net of Accumulated Depreciation	-	181,094	181,094
Total Capital Assets	116,395	291,390	407,785
Total Assets	1,041,102	564,070	1,605,172
Liabilities			
Current Liabilities			
Due to Other Funds	-	9,488	9,488
Accrued Liabilities	-	5,561	5,561
Compensated Absences	-	3,090	3,090
Landfill Postclosure Care	70,300	-	70,300
Total Current Liabilities	70,300	18,139	88,439
Long-Term Liabilities			
Landfill Postclosure Care	807,431	-	807,431
Compensated Absences	-	7,895	7,895
Total Long-Term Liabilities	807,431	7,895	815,326
Total Liabilities	877,731	26,034	903,765
Net Position			
Investment in Capital Assets	116,395	291,390	407,785
Unrestricted	46,976	246,646	293,622
Total Net Position	$ 163,371	$ 538,036	$ 701,407

See accompanying notes which are an integral part of these financial statements.

PUTNAM COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Business-Type Activities - Enterprise Funds		
	Solid Waste Fund	Nonmajor Fund - Oconee Springs Park Fund	Total
Operating Revenues			
Charges for Services	$ -	$ 342,832	$ 342,832
Other	-	564	564
Total Operating Revenues	-	343,396	343,396
Operating Expenses			
Personnel Services and Employee Benefits	-	143,799	143,799
Purchased/Contracted Services	-	37,006	37,006
Supplies	-	206,203	206,203
Depreciation	-	24,741	24,741
Other Costs	-	263	263
Postclosure Monitoring Costs	75,000	-	75,000
Total Operating Expenses	75,000	412,012	487,012
Operating Loss	(75,000)	(68,616)	(143,616)
Nonoperating Revenues			
Interest	26,617	6,413	33,030
Loss Before Transfers	(48,383)	(62,203)	(110,586)
Transfers In	75,000	-	75,000
Capital Contributions	-	110,296	110,296
Change in Net Position	26,617	48,093	74,710
Net Position, Beginning	136,754	489,943	626,697
Net Position, Ending	$ 163,371	$ 538,036	$ 701,407

See accompanying notes which are an integral part of these financial statements.

PUTNAM COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Business-Type Activities - Enterprise Funds		
	Solid Waste Fund	Nonmajor Fund - Oconee Springs Park Fund	Total
Cash Flows from Operating Activities			
Cash Received from Customers	$ -	$ 345,762	$ 345,762
Cash Payments for Personnel Services	-	(137,813)	(137,813)
Cash Payments for Goods and Services	(86,890)	(251,581)	(338,471)
Net Cash Used by Operating Activities	(86,890)	(43,632)	(130,522)
Cash Flows from Noncapital Financing Activities			
Transfers In	75,000	-	75,000
Cash Flows from Investing Activities			
Sale of Investments	813,539	-	813,539
Interest Received	26,617	6,413	33,030
Net Cash Provided by Investing Activities	840,156	6,413	846,569
Net Increase (Decrease) in Cash	828,266	(37,219)	791,047
Cash, Beginning	3,482	296,253	299,735
Cash, Ending	$ 831,748	$ 259,034	$ 1,090,782
Reconciliation of Operating Loss to Net Cash Used by Operating Activities			
Operating Loss	$ (75,000)	$ (68,616)	$ (143,616)
Adjustments			
Depreciation	-	24,741	24,741
Decrease in Accounts Receivable	-	2,366	2,366
Decrease in Inventory	-	3,507	3,507
Increase in Due to Other Funds	(54,979)	(11,616)	(66,595)
Increase in Other	-	2,227	2,227
Increase in Compensated Absences	-	3,759	3,759
Increase in Landfill Postclosure Care	43,089	-	43,089
Net Cash Used by Operating Activities	$ (86,890)	$ (43,632)	$ (130,522)
Noncash Investing, Capital and Financing Activities			
Capital Assets Transferred to/from Other Funds	$ -	$ 110,296	$ 110,296

See accompanying notes which are an integral part of these financial statements.

PUTNAM COUNTY, GEORGIA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
SEPTEMBER 30, 2020

	Agency Funds
Assets	
Cash	$ 488,836
Liabilities	
Due to Others	$ 488,836

See accompanying notes which are an integral part of these financial statements.

(1) Summary of Significant Accounting Policies

A. Reporting Entity

Putnam County was established under the provisions of an act of the General Assembly of Georgia on December 10, 1807. The County operates under a County Commission form of government (four commissioners are elected by district with the chairman elected at large from the County) and provides the following services as authorized by state law: public safety, highways and streets, sanitation, health and social services, culture and recreation, public improvements, planning and zoning, and general administrative services.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of Putnam County, Georgia (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County. In conformity with accounting principles generally accepted in the United States of America, the financial statements of the component units are discretely presented in the government-wide financial statements.

Putnam Development Authority

The Putnam Development Authority (Authority), a component unit, has a governing board of five members, all of which are appointed by the County. The County provides financial support to the Authority. The Authority has a September 30 year-end. Financial statements for the Authority may be obtained by writing to Putnam Development Authority, 117 Putnam Drive, Eatonton, Georgia 31024.

Putnam County Health Department

The Putnam County Health Department (Health Department), a component unit, has a governing board consisting of six members. Four of the members are either County officials or members appointed by the County. Although the County does not have the authority to approve or modify the budget of the Health Department, the County is obligated to provide financial support to the Health Department. The Health Department has a June 30 year-end. The Health Department's financial statements may be obtained by writing to the Putnam County Health Department, P.O. Box 3776, Eatonton, Georgia 31024.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which are normally supported by taxes and intergovernmental revenues, are reported separately from *Business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate component units for which the primary government is financially accountable.

(1) Summary of Significant Accounting Policies (Continued)

B. Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include (1) charges to those who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements, although the agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

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

The County reports the following major governmental funds:

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

The *SPLOST #9 Fund* accounts for the acquisition and construction of approved projects within the County from resources provided by the 2019 special County one percent sales and use tax.

The *TSPLOST Fund* accounts for the Transportation Special Purpose Local Options Sales Tax (TSPLOST) proceeds which are used to fund transportation improvements.

(1) Summary of Significant Accounting Policies (Continued)

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

The County reports the following major proprietary fund:

The *Solid Waste Fund* accounts for the cost of postclosure and environmental monitoring related to the County's closed landfill.

Additionally, the County reports the following fund types:

The *Special Revenue Funds* account for specific revenues that are legally restricted to expenditures for particular purposes.

The *Capital Projects Fund* accounts for financial resources to be used for the acquisition and construction of major capital facilities.

The *Agency Funds* are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments, and ad valorem and property taxes.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used are not eliminated in the process of consolidation.

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

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

D. Cash, Cash Equivalents, and Investments

The County's and its discretely presented component units' cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Statutes authorize the County to invest in obligations of the United States and of its agencies and instrumentalities, bonds of the state of Georgia and its agencies, instrumentalities and political subdivisions, certificates of deposit of national or state banks that are fully insured or collateralized by United States obligations, and Georgia Fund 1, the Local Government Investment Pool. As of September 30, 2020, all investments of the County were in certificates of deposit which are stated at cost.

(1) Summary of Significant Accounting Policies (Continued)

E. Interfund Receivables and Payables

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

F. Inventories

Inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method. Inventories are expensed when consumed.

G. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The consumption method is used by recording an asset for the prepaid amount and by recording the expenditure/expense in the period 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.

H. Capital Assets

Capital assets, which include property, plant, equipment, and the infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of five years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at their acquisition value at the time of acquisition plus any ancillary charges. The County has retroactively reported major general infrastructure assets. In this case, the County chose to include all items regardless of their acquisition date. The County was able to estimate the historical cost for the initial reporting of these assets through back-trending.

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

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

Asset Category	Years
Buildings and Improvements	10 - 30
Infrastructure	10 - 50
Machinery and Equipment	3 - 12

(1) Summary of Significant Accounting Policies (Continued)

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position may 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 a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

J. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the County does not have a policy to pay any amount when employees separate from service with the County. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employees' resignations or retirements. Compensated absences are paid from the fund in which the employee works, primarily the General Fund.

K. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

L. Government-Wide and Proprietary Fund Net Position

Government-wide and proprietary fund net position are divided into three components:

Invested in Capital Assets - Consists of historical cost of capital assets less accumulated depreciation;

Restricted - Consists of net position that is restricted by the state enabling legislation, by grantors (both federal and state), and by other contributors; and

Unrestricted - All other net position is reported in this category.

(1) Summary of Significant Accounting Policies (Continued)

M. Governmental Fund Balances

In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable - Amounts that cannot be spent either because they are not in a spendable form (such as prepaid items) or because they are legally or contractually required to be maintained intact;

Restricted fund balance - Amounts that can be spent only for specific purposes because of local, state, or federal laws, or externally imposed conditions by grantors or creditors;

Committed - Amounts that are constrained for specific purposes that are internally imposed by the County through formal action by the Board of Commissioners by the adoption of a resolution prior to the end of the fiscal year. Committed amounts cannot be used for any other purpose unless the Board of Commissioners removes or changes the specified use by taking the same type of action it employed to previously commit those amounts;

Assigned - Amounts that are designated by the County manager for a particular purpose but are not spendable until a budget ordinance is passed or there is a majority vote by the Board of Commissioners; and

Unassigned - All amounts not included in other spendable classifications. The County reports positive unassigned fund balances only in the General Fund. Negative unassigned fund balances may be reported in all funds.

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

In the General Fund, the County's policy is to maintain an unassigned fund balance in an amount equal to three months of average operational expenditures for the purpose of covering expenditures caused by unforeseen emergencies and/or shortages resulting from unforeseen revenue declines, or to eliminate the practice of short-term borrowing for cash flow purposes.

N. Use of Estimates

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

(2) Legal Compliance - Budgets

Budgetary Information. The annual budget document is the financial plan for the operation of the County. The budget process exists for the purpose of providing a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the County. All budgets are adopted on a basis consistent with generally accepted accounting principles. An annual operation budget is prepared for all governmental funds except capital projects funds. Capital projects funds use project-length budgets.

Department heads submit to the finance director a proposed operating budget for the fiscal year commencing the following October 1. The proposed budgets are then submitted to the Board of Commissioners by the finance director for study. Public hearings are conducted to obtain taxpayer comments. Prior to October 1, the budget is legally adopted by the Board of Commissioners.

The legal level of control for each legally adopted annual budget is the department level for the General Fund and fund level for special revenue funds. Supplemental appropriations out of the County's General Fund contingency account may be made by the Board of Commissioners to fund unforeseen expenditures within the County's governmental funds at any time during the year. The Board of Commissioners must approve any department or fund level changes to a previously adopted budget. Management may amend the budget without seeking the approval of the Board of Commissioners at any level below the department level.

All final budget amounts presented in the accompanying financial statements have been adjusted for legally authorized revisions of the annual budget during the year. All unexpended appropriations provided in the annual budget lapse at year-end.

Deficit Fund Balance. For the fiscal year ended September 30, 2020, the TSPLOST Capital Projects Fund had a deficit fund balance of $3,181,111. The deficit will be eliminated through future collections of the Transportation Special Purpose Local Options Sales Tax.

(3) Deposits and Investments

As of September 30, 2020, the County's investments consisted of certificates of deposit totaling $11,621.

Custodial Credit Risk - Deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. The County has no custodial credit risk policies requiring additional collateral. As of September 30, 2020, all of the deposits of the County, Development Authority, and the Health Department were properly insured and collateralized as required by the Official Code of Georgia Annotated (OCGA) Section 45-8-12(c) and as defined by GASB pronouncements.

(4) Receivables

Receivables for the government's individual major and nonmajor funds in the aggregate, including the applicable allowance for uncollectible accounts, are as follows at September 30, 2020:

	General Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Funds	Total
Receivables				
Accounts	$ 797,973	$ 112,150	$ 387	$ 910,510
Property Taxes	164,359	5,898	-	170,257
	962,332	118,048	387	1,080,767
Allowance for Uncollectibles	(12,820)	(460)	-	(13,280)
	$ 949,512	$ 117,588	$ 387	$ 1,067,487

Property taxes were levied on September 6, 2019. Bills were payable on or before December 1, 2019, after which the applicable property is subject to lien, and penalties and interest are assessed. The County bills and collects its own property taxes. Property taxes levied for 2019 are recorded as receivables, net of estimated uncollectibles. The net receivables collected during the fiscal year ended September 30, 2020 and collected by November 30, 2020 are recognized as revenues in the fiscal year ended September 30, 2020. Net receivables estimated to be collected subsequent to November 30, 2020 are deferred as of September 30, 2020 and recorded as revenue when received. Prior year levies were recorded using substantially the same principles, and remaining receivables are reevaluated annually.

(5) Capital Assets

Capital asset activity for the fiscal year ended September 30, 2020 is as follows:

Primary Government

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated				
Land	$ 1,151,640	$ -	$ (1,850)	$ 1,149,790
Infrastructure, Land Under Roads	7,004,252	-	-	7,004,252
Construction in Process	34,552	49,000	(34,552)	49,000
	8,190,444	49,000	(36,402)	8,203,042
Capital Assets, Depreciable				
Buildings and Improvements	19,630,650	60,928	-	19,691,578
Machinery and Equipment	3,959,815	619,717	(73,903)	4,505,629
Vehicles	8,138,640	400,470	(272,424)	8,266,686
Infrastructure	23,198,082	4,576,528	(2,691,234)	25,083,376
	54,927,187	5,657,643	(3,037,561)	57,547,269
Accumulated Depreciation for				
Buildings and Improvements	(10,305,328)	(800,258)	-	(11,105,586)
Machinery and Equipment	(3,382,086)	(222,303)	73,903	(3,530,486)
Vehicles	(6,788,647)	(577,888)	266,294	(7,100,241)
Infrastructure	(11,405,948)	(1,634,845)	2,691,236	(10,349,557)
	(31,882,009)	(3,235,294)	3,031,433	(32,085,870)
Total Capital Assets, Depreciable, Net	23,045,178	2,422,349	(6,128)	25,461,399
Governmental Activities Capital Assets, Net	$ 31,235,622	$ 2,471,349	$ (42,530)	$ 33,664,441

(5) Capital Assets (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital Assets, Not Being Depreciated				
Land	$ 116,395	$ -	$ -	$ 116,395
Construction in Process	-	110,296	-	110,296
	116,395	110,296	-	226,691
Capital Assets, Depreciable				
Buildings	249,372	-	-	249,372
Machinery and Equipment	226,312	-	(83,905)	142,407
	475,684	-	(83,905)	391,779
Accumulated Depreciation for				
Buildings	(110,541)	(17,055)	-	(127,596)
Machinery and Equipment	(159,308)	(7,686)	83,905	(83,089)
	(269,849)	(24,741)	83,905	(210,685)
Total Capital Assets, Depreciable, Net	205,835	(24,741)	-	181,094
Business-Type Activities Capital Assets, Net	$ 322,230	$ 85,555	$ -	$ 407,785

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

Governmental Activities	
General Government	$ 351,176
Judicial	2,400
Public Safety	718,336
Public Works	1,911,470
Health and Welfare	3,408
Culture and Recreation	153,651
Development	20,923
	$ 3,161,364
Business-Type Activities	
Oconee Springs Park	$ 24,741

(5) Capital Assets (Continued)

Discretely Presented Component Units

Activity for the Putnam Development Authority for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Nondepreciable Assets				
Land	$ 2,176,080	$ -	$ -	$ 2,176,080
Construction in Progress	412,320	258,819	-	671,139
	2,588,400	258,819	-	2,847,219
Depreciable Assets				
Land Improvements	660,561	-	-	660,561
Building	1,333,500	-	-	1,333,500
	1,994,061	-	-	1,994,061
Less Accumulated Depreciation				
Land Improvements	(238,536)	(25,000)	-	(263,536)
Building	(427,778)	(52,375)	-	(480,153)
	(666,314)	(77,375)	-	(743,689)
Total Depreciable Assets, Net	1,327,747	(77,375)	-	1,250,372
Total Capital Assets, Net	$ 3,916,147	$ 181,444	$ -	$ 4,097,591

Activity for the Health Department for the fiscal year ended June 30, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Depreciable				
Equipment	$ 56,672	$ 12,600	$ -	$ 69,272
Accumulated Depreciation	(38,901)	(5,646)	-	(44,547)
	$ 17,771	$ 6,954	$ -	$ 24,725

(6) Long-Term Debt

Primary Government

The following is a summary of long-term debt activity for the primary government for the year ended September 30, 2020:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Net Pension Liability	$ 6,854,880	$ -	$ (1,223,249)	$ 5,631,631	N/A
Compensated Absences	505,920	265,323	(216,555)	554,688	$ 293,952
	$ 7,360,800	$ 265,323	$ (1,439,804)	$ 6,186,319	$ 293,952
Business-Type Activities					
Compensated Absences	$ 6,898	$ 4,088	$ -	$ 10,986	$ 3,091
Landfill Postclosure Care	796,668	75,000	6,064	877,732	70,300
	$ 803,566	$ 79,088	$ 6,064	$ 888,718	$ 73,391

For governmental activities, the net pension liability and compensated absences are generally liquidated by the General Fund.

Landfill Postclosure Care. State and federal laws and regulations require the County to perform certain maintenance and monitoring functions at its closed landfill. The estimated cost of postclosure care is based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of September 30, 2020. Actual costs may be higher due to inflation, changes in technology or changes in regulations. Should any problems occur during the postclosure period, the costs and time period required for the maintenance and monitoring functions may substantially increase. The current estimate of the cost of postclosure care for the next 20 years is $877,732. As of September 30, 2020, these costs are to be funded with cash in the amount of $831,748 and amounts due from the other funds of $92,959.

(6) Long-Term Debt (Continued)

Discretely Presented Component Units

Putnam Development Authority - Conduit Debt. From time to time, the Authority has issued revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are special limited obligations of the Authority, payable solely from and secured by a pledge of rentals to be received from lease agreements between the Authority and the various private-sector entities. Neither the Authority, County, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

Health Department. The following is a summary of long-term debt activity for the Health Department for the fiscal year ended June 30, 2020:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Net Pension Liability	$ 643,911	$ 37,874	$ -	$ 681,785	$ -
Net OPEB Liability	330,586	-	(189,244)	141,342	-
Compensated Absences	51,703	32,536	(23,698)	60,541	-
	$ 1,026,200	$ 70,410	$ (212,942)	$ 883,668	$ -

(7) Interfund Receivables, Payables and Transfers

The composition of interfund balances as of September 30, 2020 is as follows:

Due From/To Other Funds

	Payable Fund				
Receivable Fund	General Fund	SPLOST #9 Fund	Nonmajor Governmental Funds	Nonmajor Business-Type Funds	Total
General Fund	$ -	$ 104,755	$ 172,460	$ 8,401	$ 285,616
Nonmajor Governmental Funds	-	-	-	1,087	1,087
Solid Waste Fund	72,659	-	20,300	-	92,959
	$ 72,659	$ 104,755	$ 192,760	$ 9,488	$ 379,662

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. These balances normally clear within one to two months.

Any amounts payable to a governmental fund that relates to working capital loans that are deemed to be entirely collectible which are not scheduled to be collected in the subsequent year are considered to be advances. Advances as of September 30, 2020 are as follows:

Advances Receivable Fund	Advances Payable Fund	Amount
General Fund	TSPLOST Fund	$ 3,392,867

Interfund Transfers

	Transfers Out		
Transfers In	General Fund	Nonmajor Governmental Funds	Total
General Fund	$ -	$ 55,800	$ 55,800
SPLOST #9 Fund	-	200,000	200,000
Solid Waste Fund	75,000	-	75,000
	$ 75,000	$ 255,800	$ 330,800

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(8) Joint Venture

Under Georgia law, the County is a participating member of the Middle Georgia Regional Commission (RC) and is required to pay annual dues thereto. During the fiscal year ended September 30, 2020, the County paid $19,761 in such dues. Membership in the RC is required by 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 of each county and municipality of the area. OCGA Section 50-8-39.1 provides that the member governments are liable for any debts and obligations of the RC. Separate financial statements may be obtained from: Middle Georgia Regional Commission, 175C Emery Highway, Macon, Georgia 31217.

(9) Retirement Plans

Effective January 1, 2015, the County froze eligibility to its defined benefit pension plan and created a defined contribution plan. Both plans are described below:

A. Defined Contribution Plan

Effective January 1, 2015, the County established the Association County Commissioners of Georgia (ACCG) 401(a) Defined Contribution Plan for Putnam County Employees (Plan), a single employer defined contribution plan established and administered by ACCG-GEBCorp for substantially all of its full-time employees. The plan provides retirement benefits to participants and beneficiaries. Plan provision and contribution requirements are established by ACCG-GEBCorp; however, they may be amended by the Putnam County Board of Commissioners within the limits set forth in Section 12.01 of the Plan document. At September 30, 2020, there were 86 plan members. Plan members may contribute four percent of their compensation while the County contributes four to seven percent of employee compensation. The County has adopted a graduated vesting system, as follows: 50 percent vested after three years of service, 75 percent vested after four years of service and 100 percent vested after five years of service.

For the fiscal year ended September 30, 2020, employee contributions to the Plan totaled $87,750 and employer matching contributions totaled $87,750.

B. Defined Benefit Plan

Plan Description - The County contributes to the ACCG Defined Benefit Plan, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The specific benefit provisions of the County's plan were established by an adoption agreement executed by the Putnam County Board of Commissioners.

Benefits Provided - The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries. Retirement benefits are calculated at one percent of the average annual compensation up to $6,600 plus 1.5 percent of average annual compensation in excess of $6,600 plus $36 multiplied by the years of service. Average annual compensation is the employee's highest average compensation over five consecutive plan years during the 10 plan years preceding the employee's retirement or other termination. Employees with five years of service are eligible to retire at age 65. Employees attaining the age of 55 may retire after 25 years of service. Reduced retirement benefits are eligible to employees who have attained the age of 50 and have 10 years of service and three years of plan participation.

(9) Retirement Plans (Continued)

B. Defined Benefit Plan (Continued)

Participant counts as of January 1, 2019 (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Active Employees	131
Retirees, Beneficiaries, and Disabled Receiving Benefits	97
Terminated Plan Participants Entitled to But Not Yet Receiving Benefits	99
	327
Covered Compensation for Active Participants	$6,005,154

Contributions - Required contributions by the County are determined annually based on actuarial calculations performed by an independent actuary. The annual County contribution meets or exceeds the minimum funding requirements of Georgia Statute 47-20. The actuarially-determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The County's recommended contribution rate for the year ended December 31, 2019 was 18.1 percent of covered payroll. The County's contribution to the plan for the year ended December 31, 2019 was $1,087,812. Participants in the plan are not required to contribute.

Net Pension Liability - The County's net pension liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Investment Rate of Return	7.00 percent
Salary Increases	4.0 percent, with an age-based scale
Mortality	Pub-2000 General Employees Table (50 percent) and Public Safety (50 percent) amount weighted with Scall AA to 2019

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of a February 2019 actuarial experience study.

(9) Retirement Plans (Continued)

B. Defined Benefit Plan (Continued)

The long-term expected rate of return on plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return Range
Fixed Income	30%	7%
Equities		
Large Cap	30	7
Mid Cap	5	7
Small Cap	5	7
REIT	5	7
International	15	7
Multi Cap	5	7
Global Allocation	5	7

Discount Rate - The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from employers 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.

Changes in Plan Assumptions - Effective December 31, 2019, the mortality table was changed from RP-2000 with Scale AA projected to 2018 to Pub-2010 general employees table (50 percent) and public safety employees table (50 percent) amount weighted with Scale AA to 2019.

(9) Retirement Plans (Continued)

B. Defined Benefit Plan (Continued)

Changes in Net Pension Liability - Changes in the County's net pension liability for the plan year ended December 31, 2019 were as follows:

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at Beginning of Year	$ 20,035,884	$ 13,181,004	$ 6,854,880
Changes for the Year			
Service Cost	359,439	-	359,439
Interest	1,402,512	-	1,402,512
Liability Experience Gain	(82,731)	-	(82,731)
Assumption Change	805,638	-	805,638
Contributions - Employer	-	1,087,812	(1,087,812)
Net Investment Income	-	2,746,130	(2,746,130)
Benefit Payments Including Refunds of Employee Contributions	(810,253)	(782,853)	(27,400)
Administrative Expense	-	(45,060)	45,060
Other	-	(108,175)	108,175
	1,674,605	2,897,854	(1,223,249)
Balance at End of Year	$ 21,710,489	$ 16,078,858	$ 5,631,631

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

	Discount Rate	Net Pension Liability
One Percent Decrease	6.00%	$ 8,294,913
Current Discount Rate	7.00%	5,631,631
One Percent Increase	8.00%	3,409,941

Complete financial statements of the plan can be obtained from Pension Service Company, 1100 Circle 75 Parkway, Suite 300, Atlanta, Georgia 30339.

Plan Fiduciary Net Position - Detailed information about the plan's fiduciary net position is available in the separately-issued ACCG plan financial report.

(9) Retirement Plans (Continued)

B. Defined Benefit Plan (Continued)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources - For the year ended September 30, 2020, the County recognized pension expense of $2,049,067. At September 30, 2019, the County reported deferred outflows of resources related to pensions and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Asset (Gain) Loss	$ 1,012,577	$ (1,808,555)
Liability (Gain) Loss	338,073	(55,154)
Loss Due to Assumption Change	1,092,088	-
	$ 2,442,738	$ (1,863,709)

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized into pension expense as follows for the years ending September 30:

2021	$ 749,986
2022	208,688
2023	(23,333)
2024	(356,312)
	$ 579,029

C. Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. For employees hired or rehired effective January 1, 2015, the County matches employee contributions up to three percent of compensation. For the fiscal year ended September 30, 2020, the County's contributions to the plan was $14,274. Because the assets are held in trust for the employees, they are not assets of the County and are not reported in these financial statements.

(10) Risk Management

The County is exposed to various risks of loss related to torts; theft of damage to and destruction of assets; errors and omissions; and natural disasters for which, except as described in the following paragraph, the County carries commercial insurance in amounts deemed prudent by County management.

The County participates in the Association of County Commissioners Interlocal Risk Management Agency Property and Liability Insurance Fund and the Association of County Commissioners of Georgia Group Self-Insurance Workers' Compensation Fund, public entity risk pools currently operating as common risk management and insurance programs 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 pools' 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 pools' agents and attorneys to represent the County in the 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 Workers' Compensation laws of Georgia. The funds are to pay all costs taxed against 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.

There have been no significant reductions of insurance coverage from coverage in the prior year, and settlement amounts have not exceeded insurance coverage for the current year or three prior years.

(11) Tax Abatement Programs

The County negotiates property tax abatement agreements on an individual basis. The County has one tax abatement agreement with an entity as of September 30, 2020 transacted as a bond for title financing structure through the Putnam Development Authority for the purpose of retaining a housing manufacturing facility. For the fiscal year ended September 30, 2020, property taxes abated totaled $12,486.

(12) Contingencies and Commitments

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

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

Construction Commitments - The County has two active construction projects as of September 30, 2020 which include building renovations and road improvements with a total contract amount of $1,642,835. Work completed through September 30, 2020 on these projects totaled $624,747.

REQUIRED SUPPLEMENTARY INFORMATION

PUTNAM COUNTY, GEORGIA
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
PUTNAM COUNTY DEFINED BENEFIT PLAN
FOR THE FISCAL YEARS ENDED SEPTEMBER 30

	2020	2019	2018	2017	2016	2015
Total Pension Liability						
Service Cost	**$ 359,439**	$ 324,634	$ 305,444	$ 290,991	$ 273,997	$ 271,113
Interest	**1,402,512**	1,222,349	1,130,675	1,076,680	1,009,627	975,088
Liability Experience (Gain) Loss	**(82,731)**	715,530	506,630	111,523	(253,995)	-
Changes in Assumptions	**805,638**	1,294,208	42,993	453,718	472,223	-
Benefit Payments	**(810,253)**	(761,636)	(680,918)	(705,329)	(510,296)	(530,535)
Net Change in Total Pension Liability	**1,674,605**	2,795,085	1,304,824	1,227,583	991,556	715,666
Total Pension Liability - Beginning	**20,035,884**	17,240,799	15,935,975	14,708,392	13,716,836	13,001,170
Total Pension Liability - Ending	**$ 21,710,489**	$ 20,035,884	$ 17,240,799	$ 15,935,975	$ 14,708,392	$ 13,716,836
Plan Fiduciary Net Position						
Contributions - Employer	**$ 1,087,812**	$ 942,981	$ 920,000	$ 820,267	$ 740,387	$ 795,541
Contributions - Employee	**-**	-	-	-	-	-
Net Investment Income	**2,746,130**	(625,003)	1,853,398	797,387	88,476	729,952
Benefit Payments	**(782,853)**	(761,636)	(680,918)	(705,329)	(510,296)	(511,359)
Administrative Expense	**(45,060)**	(34,279)	(30,267)	(34,126)	(31,229)	(30,284)
Other	**(108,175)**	(81,455)	(163,968)	(157,157)	(154,864)	(134,093)
Net Change in Total Pension Liability	**2,897,854**	(559,392)	1,898,245	721,042	132,474	849,757
Total Pension Liability - Beginning	**13,181,004**	13,740,396	11,842,151	11,121,109	10,988,635	10,138,878
Total Pension Liability - Ending	**$ 16,078,858**	$ 13,181,004	$ 13,740,396	$ 11,842,151	$ 11,121,109	$ 10,988,635
Net Pension Liability						
Net Pension Liability - Ending	**$ 5,631,631**	$ 6,854,880	$ 3,500,403	$ 4,093,824	$ 3,587,283	$ 2,728,201
Plan's Fiduciary Net Position as a Percentage of the Total Pension Liability	**74.1%**	65.8%	79.7%	74.3%	75.6%	80.1%
Covered Payroll	**$ 6,005,154**	$ 6,092,534	$ 5,695,302	$ 5,745,408	$ 5,700,875	$ 5,840,854
Net Pension Liability as a Percentage of Covered Payroll	**93.8%**	112.5%	61.5%	71.3%	62.9%	46.7%

The schedule will present ten years of information once it is accumulated.

PUTNAM COUNTY, GEORGIA
SCHEDULE OF COUNTY CONTRIBUTIONS
PUTNAM COUNTY DEFINED BENEFIT PLAN
SEPTEMBER 30

	2020	2019	2018	2017	2016	2015
Actuarially-Determined Contribution	**$ 911,842**	$ 763,430	$ 820,828	$ 760,486	$ 740,387	$ 771,154
Contributions in Relation to the Actuarially-Determined Contribution	**1,087,812**	942,981	920,000	1,020,267	740,387	795,541
Contribution Excess	**$ 175,970**	$ 179,551	$ 99,172	$ 259,781	$ -	$ 24,387
Covered Payroll	**$ 5,800,314**	$ 6,005,154	$ 6,092,534	$ 5,695,302	$ 5,745,408	$ 5,700,875
Contributions as a Percentage of Covered Payroll	**15.7%**	12.7%	13.5%	13.4%	12.9%	13.5%

Notes to Schedule

Valuation Date: Actuarially-determined contribution amounts are calculated as of the beginning of the calendar year. Actuarial valuations are performed every year.

Changes in Assumptions: For the fiscal year 2019, the investment rate of return was changed to 7.00 percent from 7.25 percent. For fiscal year 2017, the mortality rate was changed to RP-2000 projected with Scale AA. For 2015 and later, the mortality rate was based on RP-2000 Combined Healthy tables.

Methods and assumptions used to determine contribution rates are as follows:

Actuarial Cost Method	Entry age normal
Amortization Method	Level dollar
Remaining Amortization Period	15 years for gains and losses, 30 years for prior plan and assumption changes
Asset Valuation Method	5-year smoothed market
Salary Increases	4.0 percent per year with an age-based scale for 2018, 3.0 percent for 2017 through 2015
Future Payroll Growth	5.5 percent per year
Investment Rate of Return	7.00 percent for 2018, 7.25 percent for 2017, 7.50 percent for 2016 and 2015
Retirement Age	Rates vary by participant age and service
Mortality	RP-2000 projected with Scale AA

The schedule will present ten years of information once it is accumulated.

OTHER INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

These funds are generally used to account for tax supported activities which include the nonmajor special revenue and the capital projects funds of the County.

Special Revenue Funds
Capital Projects Funds

PUTNAM COUNTY, GEORGIA
ALL NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
SEPTEMBER 30, 2020

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash	$ 2,692,982	$ 1,483,279	$ 4,176,261
Investments	11,621	-	11,621
Receivables			
Accounts Receivable	58,434	-	58,434
Property Taxes	59,154	-	59,154
Due from Other Funds	1,087	-	1,087
Due from Other Governments	6,828	-	6,828
Prepaid Items	-	536,954	536,954
Total Assets	$ 2,830,106	$ 2,020,233	$ 4,850,339
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accrued Liabilities	$ 22,871	$ -	$ 22,871
Due to Other Funds	192,760	-	192,760
Total Liabilities	215,631	-	215,631
Deferred Inflows of Resources			
Unavailable Revenue	10,741	-	10,741
Fund Balances			
Nonspendable	-	536,954	536,954
Restricted For			
Capital Projects	-	1,483,279	1,483,279
Public Safety	477,376	-	477,376
Court Programs	336,012	-	336,012
Victim Witness	221,377	-	221,377
Community Development	1,568,969	-	1,568,969
Total Fund Balances	2,603,734	2,020,233	4,623,967
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 2,830,106	$ 2,020,233	$ 4,850,339

PUTNAM COUNTY, GEORGIA
ALL NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Taxes	$ 2,138,377	$ -	$ 2,138,377
Licenses and Permits	418,940	-	418,940
Intergovernmental	996,469	881,998	1,878,467
Charges for Services	489,270	-	489,270
Fines and Forfeitures	108,606	-	108,606
Interest	69,721	56,572	126,293
Other	35	-	35
Total Revenue	4,221,418	938,570	5,159,988
Expenditures			
Current			
General Government	19,761	-	19,761
Judicial	158,051	-	158,051
Public Safety	1,406,278	-	1,406,278
Public Works	834,475	-	834,475
Health and Welfare	30,140	-	30,140
Culture and Recreation	173,950	-	173,950
Housing and Development	796,722	-	796,722
Capital Outlay	68,730	969,264	1,037,994
Total Expenditures	3,488,107	969,264	4,457,371
Excess (Deficiency) of Revenues Over (Under) Expenditures	733,311	(30,694)	702,617
Other Financing (Uses)			
Transfers Out	(55,800)	(200,000)	(255,800)
Net Change in Fund Balances	677,511	(230,694)	446,817
Fund Balances, Beginning	1,926,223	2,250,927	4,177,150
Fund Balances, Ending	$ 2,603,734	$ 2,020,233	$ 4,623,967

PUTNAM COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.

County Jail Fund - To account for the additional 10 percent penalty charged on all court fines imposed within Putnam County. Money collected by this fund is to be expended solely and exclusively for the constructing, operating, and staffing of Putnam County jails.

Law Library Fund - To account for the purchase of County Law Library materials, from revenue generated for that purpose, based on a portion of court fines and forfeitures.

Juvenile Services Fund - To account for proceeds of state-mandated supervision fees, which may be expended by the Juvenile Court for community-based services for juveniles, under the court's supervision.

Juvenile Prosecutors Fund - Administered by Putnam County for the Ocmulgee Judicial Circuit, to account for the receipt and disbursement of funds used for office operations.

Drug Abuse Treatment and Education Fund - To account for proceeds from a state-mandated addendum to fines, which may be expended for drug and alcohol abuse treatment and education programs.

Drug Confiscation Fund - To account for the net proceeds of property deemed by the courts to be forfeited, in cases related to illegal drug activity. Expenditures are legally restricted to purchases of law enforcement materials and equipment.

Federal Forfeiture Fund - To account for revenues which are derived from assets forfeited under federal law. Expenditures are restricted to permissible law enforcement purposes.

Victim and Witness Assistance Fund - To account for proceeds from a state-mandated addendum to fines, which may be expended for health and welfare services for crime victims and witnesses.

Emergency 911 Fund - To account for revenues collected from telephone system subscribers, which are used to operate and maintain a countywide emergency response telephone system.

Hotel/Motel Tax Fund - To account for taxes collected on overnight lodging rentals. In accordance with Georgia law, a portion of these revenues are used to promote tourism.

CARES Act Fund - To account for grant proceeds from the Coronavirus Aid, Relief, and Economic Security (CARES) Act used to offset certain costs associated with the COVID-19 pandemic.

Special Service District - To account for taxes levied and collected within the established unincorporated area of the County to comply with an intergovernmental agreement between the City of Eatonton and the County.

PUTNAM COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
SEPTEMBER 30, 2020

	County Jail Fund	Law Library Fund	Juvenile Services Fund	Juvenile Prosecutors Fund	Drug Abuse Treatment and Education Fund	Drug Confiscation Fund	Federal Forfeiture Fund	Victim and Witness Assistance Fund	Emergency 911 Fund	Hotel/Motel Tax Fund	CARES Act Fund	Special Service District	Total Nonmajor Special Revenue Funds
Assets													
Cash	$ 9,251	$ 5,954	$ 23,694	$ 256,297	$ 39,156	$ 79,363	$ 1,608	$ 221,377	$ 388,361	$ 516,936	$ -	$ 1,150,985	$ 2,692,982
Investments	-	11,621	-	-	-	-	-	-	-	-	-	-	11,621
Receivables													
Accounts Receivable	1,386	-	-	-	2,365	-	-	-	-	41,157	-	13,526	58,434
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	59,154	59,154
Due from Other Funds	-	-	-	-	-	-	-	-	-	1,087	-	-	1,087
Due from Other Governments	2,940	-	-	-	430	-	-	-	-	-	-	3,458	6,828
Total Assets	$ 13,577	$ 17,575	$ 23,694	$ 256,297	$ 41,951	$ 79,363	$ 1,608	$ 221,377	$ 388,361	$ 559,180	$ -	$ 1,227,123	$ 2,830,106
Liabilities, Deferred Inflows of Resources and Fund Balances													
Liabilities													
Accrued Liabilities	$ -	$ -	$ -	$ 3,505	$ -	$ -	$ -	$ -	$ 5,481	$ -	$ -	$ 13,885	$ 22,871
Due to Other Funds	-	-	-	-	-	-	-	-	52	31,014	-	161,694	192,760
Total Liabilities	-	-	-	3,505	-	-	-	-	5,533	31,014	-	175,579	215,631
Deferred Inflows of Resources													
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	-	10,741	10,741
Fund Balances													
Restricted For													
Public Safety	13,577	-	-	-	-	79,363	1,608	-	382,828	-	-	-	477,376
Court Programs	-	17,575	23,694	252,792	41,951	-	-	-	-	-	-	-	336,012
Victim Assistance	-	-	-	-	-	-	-	221,377	-	-	-	-	221,377
Community Development	-	-	-	-	-	-	-	-	-	528,166	-	1,040,803	1,568,969
Total Fund Balances	13,577	17,575	23,694	252,792	41,951	79,363	1,608	221,377	382,828	528,166	-	1,040,803	2,603,734
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 13,577	$ 17,575	$ 23,694	$ 256,297	$ 41,951	$ 79,363	$ 1,608	$ 221,377	$ 388,361	$ 559,180	$ -	$ 1,227,123	$ 2,830,106

PUTNAM COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	County Jail Fund	Law Library Fund	Juvenile Services Fund	Juvenile Prosecutors Fund	Drug Abuse Treatment and Education Fund	Drug Confiscation Fund	Federal Forfeiture Fund	Victim and Witness Assistance Fund	Emergency 911 Fund	Hotel/Motel Tax Fund	CARES Act Fund	Special Service District	Total Nonmajor Special
Revenues													
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 290,167	$ -	$ 1,848,210	$ 2,138,377
Licenses and Permits	-	-	-	-	-	-	-	-	-	2,833	-	416,107	418,940
Intergovernmental	-	-	-	190,629	-	-	-	-	-	-	805,840	-	996,469
Charges for Services	-	-	-	-	-	-	-	-	431,511	-	-	57,759	489,270
Fines and Forfeitures	42,767	10,711	380	-	33,093	3,834	-	17,821	-	-	-	-	108,606
Interest	128	87	620	6,101	764	-	-	744	8,276	12,990	-	40,011	69,721
Other	-	-	-	-	-	-	-	-	-	-	-	35	35
Total Revenue	42,895	10,798	1,000	196,730	33,857	3,834	-	18,565	439,787	305,990	805,840	2,362,122	4,221,418
Expenditures													
Current													
General Government	-	-	-	-	-	-	-	-	-	-	-	19,761	19,761
Judicial	-	14,042	-	144,009	-	-	-	-	-	-	-	-	158,051
Public Safety	-	-	-	-	13,933	19,316	-	-	334,205	-	805,840	232,984	1,406,278
Public Works	-	-	-	-	-	-	-	-	-	-	-	834,475	834,475
Health and Welfare	-	-	140	-	-	-	-	-	-	-	-	30,000	30,140
Culture and Recreation	-	-	-	-	-	-	-	-	-	-	-	173,950	173,950
Housing and Development	-	-	-	-	-	-	-	-	-	201,562	-	595,160	796,722
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	68,730	68,730
Total Expenditures	-	14,042	140	144,009	13,933	19,316	-	-	334,205	201,562	805,840	1,955,060	3,488,107
Excess (Deficiency) of Revenues Over (Under) Expenditures	42,895	(3,244)	860	52,721	19,924	(15,482)	-	18,565	105,582	104,428	-	407,062	733,311
Other Financing Sources (Uses)													
Transfers Out	(43,800)	-	-	-	(12,000)	-	-	-	-	-	-	-	(55,800)
Net Change in Fund Balances	(905)	(3,244)	860	52,721	7,924	(15,482)	-	18,565	105,582	104,428	-	407,062	677,511
Fund Balances, Beginning	14,482	20,819	22,834	200,071	34,027	94,845	1,608	202,812	277,246	423,738	-	633,741	1,926,223
Fund Balances, Ending	$ 13,577	$ 17,575	$ 23,694	$ 252,792	$ 41,951	$ 79,363	$ 1,608	$ 221,377	$ 382,828	$ 528,166	$ -	$ 1,040,803	$ 2,603,734

PUTNAM COUNTY, GEORGIA
COUNTY JAIL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures				
Superior Court	$ 7,500	$ 6,495	$ 6,492	$ (3)
State Court	23,000	23,010	23,010	-
City of Eatonton	13,000	13,170	13,169	(1)
Juvenile Court	200	100	96	(4)
Interest	100	130	128	(2)
	43,800	42,905	42,895	(10)
Other Financing Uses				
Transfers Out	(43,800)	(43,800)	(43,800)	-
Net Change in Fund Balances	-	(895)	(905)	(10)
Fund Balances, Beginning	5,843	5,843	14,482	8,639
Fund Balances, Ending	$ 5,843	$ 4,948	$ 13,577	$ 8,629

PUTNAM COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures				
Probate Court	$ 915	$ 715	$ 655	$ (60)
State Court	5,000	5,000	4,761	(239)
Superior Court	2,500	2,650	2,645	(5)
Magistrate Court	4,500	2,695	2,650	(45)
Juvenile Court	50	50	-	(50)
Interest	35	90	87	(3)
	13,000	11,200	10,798	(402)
Expenditures				
Current				
Judicial	13,000	14,600	14,042	(558)
Net Change in Fund Balances	-	(3,400)	(3,244)	156
Fund Balances, Beginning	20,819	20,819	20,819	-
Fund Balances, Ending	$ 20,819	$ 17,419	$ 17,575	$ 156

PUTNAM COUNTY, GEORGIA
JUVENILE SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures	$ 1,000	$ 850	$ 380	$ (470)
Interest	500	650	620	(30)
	1,500	1,500	1,000	(500)
Expenditures				
Current				
Health and Welfare	1,500	1,500	140	(1,360)
Net Change in Fund Balances	-	-	860	860
Fund Balances, Beginning	22,834	22,834	22,834	-
Fund Balances, Ending	$ 22,834	$ 22,834	$ 23,694	$ 860

PUTNAM COUNTY, GEORGIA
JUVENILE PROSECUTORS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Intergovernmental	$ 191,806	$ 190,629	$ 190,629	$ -
Interest	1,800	2,977	6,101	3,124
	193,606	193,606	196,730	3,124
Expenditures				
Current				
Judicial	144,602	144,602	144,009	(593)
Net Change in Fund Balances	49,004	49,004	52,721	3,717
Fund Balances, Beginning	200,071	200,071	200,071	-
Fund Balances, Ending	$ 249,075	$ 249,075	$ 252,792	$ 3,717

PUTNAM COUNTY, GEORGIA
DRUG ABUSE TREATMENT AND EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures				
Superior Court	$ 12,000	$ 5,500	$ 5,450	$ (50)
State Court	16,000	25,265	25,262	(3)
Municipal Court	5,000	1,970	2,381	411
Interest	500	765	764	(1)
	33,500	33,500	33,857	357
Expenditures				
Current				
Public Safety	21,500	21,500	13,933	(7,567)
Excess of Revenues Over Expenditures	12,000	12,000	19,924	7,924
Other Financing Uses				
Transfers Out	(12,000)	(12,000)	(12,000)	-
Net Change in Fund Balances	-	-	7,924	7,924
Fund Balances, Beginning	34,027	34,027	34,027	-
Fund Balances, Ending	$ 34,027	$ 34,027	$ 41,951	$ 7,924

PUTNAM COUNTY, GEORGIA
DRUG CONFISCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures	$ 35,000	$ 30,000	$ 3,834	$ (26,166)
Expenditures				
Current				
Public Safety	50,000	50,000	19,316	(30,684)
Net Change in Fund Balances	(15,000)	(20,000)	(15,482)	4,518
Fund Balances, Beginning	94,845	94,845	94,845	-
Fund Balances, Ending	$ 79,845	$ 74,845	$ 79,363	$ 4,518

PUTNAM COUNTY, GEORGIA
FEDERAL FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues	$ -	$ -	$ -	$ -
Expenditures				
Current				
Public Safety	(1,609)	(1,609)	-	1,609
Net Change in Fund Balances	1,609	1,609	-	(1,609)
Fund Balances, Beginning	1,608	1,608	1,608	-
Fund Balances, Ending	$ 3,217	$ 3,217	$ 1,608	$ (1,609)

PUTNAM COUNTY, GEORGIA
VICTIM AND WITNESS ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures	$ 17,150	$ 17,150	$ 17,821	$ 671
Interest	650	650	744	94
	17,800	17,800	18,565	765
Expenditures				
Current				
Health and Welfare	8,220	8,220	-	(8,220)
Net Change in Fund Balances	9,580	9,580	18,565	8,985
Fund Balances, Beginning	202,812	202,812	202,812	-
Fund Balances, Ending	$ 212,392	$ 212,392	$ 221,377	$ 8,985

PUTNAM COUNTY, GEORGIA
EMERGENCY 911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Charges for Services	$ 348,000	$ 428,530	$ 431,511	$ 2,981
Investment Earnings	1,100	5	8,276	8,271
	349,100	428,535	439,787	11,252
Expenditures				
Current				
Public Safety	428,535	428,535	334,205	(94,330)
	428,535	428,535	334,205	(94,330)
Net Change in Fund Balances	(79,435)	-	105,582	105,582
Fund Balances, Beginning	277,246	277,246	277,246	-
Fund Balances, Ending	$ 197,811	$ 277,246	$ 382,828	$ 105,582

PUTNAM COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes	$ 235,000	$ 290,550	$ 290,167	$ (383)
Licenses and Permits	1,800	2,950	2,833	(117)
Interest	3,000	13,000	12,990	(10)
	239,800	306,500	305,990	(510)
Expenditures				
Current				
Economic Development	239,800	239,800	201,562	(38,238)
Net Change in Fund Balances	-	66,700	104,428	37,728
Fund Balances, Beginning	423,738	423,738	423,738	-
Fund Balances, Ending	$ 423,738	$ 490,438	$ 528,166	$ 37,728

PUTNAM COUNTY, GEORGIA
CARES ACT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Intergovernmental	$ -	$ 805,841	$ 805,840	$ (1)
Expenditures				
Current				
Public Safety	-	805,841	805,840	(1)
Net Change in Fund Balances	-	-	-	-
Fund Balances, Beginning	-	-	-	-
Fund Balances, Ending	$ -	$ -	$ -	$ -

PUTNAM COUNTY, GEORGIA
SPECIAL SERVICE DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes	$ 1,709,116	$ 1,808,436	$ 1,848,210	$ 39,774
Licenses and Permits	335,500	416,115	416,107	(8)
Charges for Services	44,000	57,800	57,759	(41)
Interest	10,000	40,015	40,011	(4)
Other	-	35	35	-
	2,098,616	2,322,401	2,362,122	39,721
Expenditures				
Current				
General Government	19,787	19,787	19,761	(26)
Public Safety	268,887	241,722	232,984	(8,738)
Public Works	832,356	834,656	834,475	(181)
Health and Welfare	30,000	30,000	30,000	-
Culture and Recreation	173,950	173,950	173,950	-
Housing and Development	611,235	598,485	595,160	(3,325)
Capital Outlay	56,000	93,615	68,730	(24,885)
	1,992,215	1,992,215	1,955,060	(37,155)
Net Change in Fund Balances	106,401	330,186	407,062	76,876
Fund Balances, Beginning	633,741	633,741	633,741	-
Fund Balances, Ending	$ 740,142	$ 963,927	$ 1,040,803	$ 76,876

PUTNAM COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

The Capital Projects Funds - The Capital Projects Funds is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

SPLOST #8 Fund - The SPLOST #8 Fund accounts for the acquisition and construction of approved projects within the County from resources provided by the 2015 special County one percent sales and use tax.

LMIG Fund - The LMIG (Local Maintenance Improvement Grant) Fund accounts for expenditures for improvements in the County's roadway network. Funding is provided by a grant from the State of Georgia Department of Transportation.

PUTNAM COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
BALANCE SHEET
SEPTEMBER 30, 2020

	SPLOST #8 Fund	LMIG Fund	Total Nonmajor Capital Projects Funds
ASSETS			
Cash	$ 789,716	$ 693,563	$ 1,483,279
Prepaid Items	536,954	-	536,954
Total Assets	$ 1,326,670	$ 693,563	$ 2,020,233
LIABILITIES AND FUND BALANCE			
Liabilities	$ -	$ -	$ -
Fund Balance			
Nonspendable	536,954	-	536,954
Restricted for Capital Projects	789,716	693,563	1,483,279
Total Liabilities and Fund Balance	$ 1,326,670	$ 693,563	$ 2,020,233

PUTNAM COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	SPLOST #8 Fund	LMIG Fund	Total Nonmajor Capital Projects Funds
Revenues			
Intergovernmental	$ -	$ 881,998	$ 881,998
Interest	45,008	11,564	56,572
	45,008	893,562	938,570
Expenditures			
Current			
Capital Outlay	969,264	-	969,264
Excess of Revenues Over Expenditures	(924,256)	893,562	(30,694)
Other Financing Sources (Uses)			
Transfers Out	-	(200,000)	(200,000)
Net Change in Fund Balances	(924,256)	693,562	(230,694)
Fund Balances, Beginning	2,250,926	1	2,250,927
Fund Balances, Ending	$ 1,326,670	$ 693,563	$ 2,020,233

PUTNAM COUNTY, GEORGIA

AGENCY FUNDS

Tax Commissioner - To account for the collection and payment to Putnam County and other taxing units of the property taxes levied, billed, and collected by the tax commissioner on behalf of Putnam County and other taxing units.

Sheriff - To account for all monies received by the Sheriff's Department on behalf of individuals, private organizations, other governmental units, and other funds.

Clerk of Superior Court - To account for all monies received by the Clerk of Superior Court on behalf of individuals, private organizations, other governmental units, and other funds.

State Court - To account for all monies received by the State Court on behalf of individuals, private organizations, other governmental units, and other funds.

Juvenile Court - To account for all monies received by the Juvenile Court on behalf of individuals, private organizations, other governmental units, and other funds.

Magistrate Court - To account for all monies received by the Magistrate Court on behalf of individuals, private organizations, other governmental units, and other funds.

Probate Court - To account for all monies received by the Probate Court on behalf of individuals, private organizations, other governmental units, and other funds.

PUTNAM COUNTY, GEORGIA
COMBINING BALANCE SHEET
AGENCY FUNDS
SEPTEMBER 30, 2020

	Tax Commissioner	Sheriff	Clerk of Superior Court	State Court	Juvenile Court	Magistrate Court	Probate Court	Total
Assets								
Cash	$ 29,479	$ 28,666	$ 344,599	$ 69,308	$ -	$ 16,784	$ -	$ 488,836
Liabilities								
Due to Others	$ 29,479	$ 28,666	$ 344,599	$ 69,308	$ -	$ 16,784	$ -	$ 488,836

PUTNAM COUNTY, GEORGIA
COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Balance October 1, 2019	Increases	Decreases	Balance September 30, 2020
Tax Commissioner				
Assets				
Cash	$ 25,919	$ 39,819,979	$ (39,816,419)	$ 29,479
Liabilities				
Due to Others	$ 25,919	$ 39,819,979	$ (39,816,419)	$ 29,479
Sheriff				
Assets				
Cash	$ 7,080	$ 367,104	$ (345,518)	$ 28,666
Liabilities				
Due to Others	$ 7,080	$ 367,104	$ (345,518)	$ 28,666
Clerk of Superior Court				
Assets				
Cash	$ 132,752	$ 1,616,781	$ (1,404,934)	$ 344,599
Liabilities				
Due to Others	$ 132,752	$ 1,616,781	$ (1,404,934)	$ 344,599
State Court				
Assets				
Cash	$ 57,045	$ 452,281	$ (440,018)	$ 69,308
Liabilities				
Due to Others	$ 57,045	$ 452,281	$ (440,018)	$ 69,308
Juvenile Court				
Assets				
Cash	$ 573	$ 2,607	$ (3,180)	$ -
Liabilities				
Due to Others	$ 573	$ 2,607	$ (3,180)	$ -
Magistrate Court				
Assets				
Cash	$ 19,068	$ 111,581	$ (113,865)	$ 16,784
Liabilities				
Due to Others	$ 19,068	$ 111,581	$ (113,865)	$ 16,784
Probate Court				
Assets				
Cash	$ -	$ 117,190	$ (117,190)	$ -
Liabilities				
Due to Others	$ -	$ 117,190	$ (117,190)	$ -

PUTNAM COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2019 ISSUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

Project	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Sheriff's Office - Vehicles and Building Improvements	$ 1,180,000	$ -	$ 25,675	$ 25,675
EMS - Ambulances and Equipment	1,225,000	-	-	-
Fire Department - Trucks and Equipment	1,775,000	-	-	-
Public Works - Heavy Duty Trucks and Equipment	580,000	-	168,157	168,157
Putnam General Hospital	1,000,000	-	138,880	138,880
Recreation Department - Field Lighting and Building Improvements	500,000	-	19,360	19,360
Community Event - Equipment	115,000	-	4,608	4,608
Golf Course - Building and Equipment	100,000		-	-
Public Building - Improvements	445,000	-	49,000	49,000
Oconee Springs Park - Improvements	100,000	-	-	-
Roads	4,406,400	-	1,056,608	1,056,608
Intergovernmental Agreement - City of Eatonton	5,133,600	-	1,169,442	1,169,442
	$ 16,560,000	$ -	$ 2,631,730	$ 2,631,730

PUTNAM COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2015 ISSUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

Project	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Emergency Medical Services	$ 450,000	$ 478,804	$ 193,423	$ 672,227
Sheriff's Office	450,000	333,219	5,353	338,572
Animal Control Services	25,000	8,346	52,582	60,928
Fire	510,000	656,628	84,577	741,205
Putnam Development Authority	100,000	98,580	-	98,580
Public Works - Equipment	225,000	204,642	36,672	241,314
Recreation	400,000	290,953	-	290,953
Convention Center Complex/ Aquatic Park Feasibility and Engineering Study	250,000	54,450	-	54,450
GEFA Loan	450,000	-	-	-
City of Eatonton - Plaza Center Upgrade	75,000	75,000	-	75,000
Oconee Springs Park	150,000	34,003	84,090	118,093
Public Works - Roads	939,000	1,185,688	412,567	1,598,255
Putnam General Hospital	1,166,000	1,166,000	-	1,166,000
EPSWA Plant Upgrade	100,000	-	100,000	100,000
Debt Service - General Obligation Debt	350,000	-	-	-
Intergovernmental Agreement City of Eatonton	1,860,000	1,860,000	-	1,860,000
	$ 7,500,000	$ 6,446,313	$ 969,264	$ 7,415,577

PUTNAM COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF
TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION
SALES TAX PROCEEDS - 2017 ISSUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

Project	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Resurfacing/Safety Improvements	$ 8,250,000	$ 5,299,832	$ 3,008,181	$ 8,308,013
Intersection Improvements	2,500,000	48,112	95,044	143,156
ROW Maintenance	500,000	171,561	158,328	329,889
Intergovernmental Agreement City of Eatonton	3,750,000	1,039,201	826,014	1,865,215
	$ 15,000,000	$ 6,558,706	$ 4,087,567	$ 10,646,273

STATISTICAL SECTION

The statistical section of Putnam County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the County's overall financial health.

Contents **Page**

Financial Trends **88-89**

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

Revenue Capacity **90-93**

These schedules contain information to help the reader assess the County's most significant local revenue sources.

Debt Capacity **94-95**

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

Demographic and Economic Information **96-97**

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

Operating Information **98**

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

Sources: Unless otherwise noted, the information in these schedules is derived from the County's financial reports for the relevant year.

Note: Unless otherwise noted, the financial information in these schedules does not include the County's discretely presented component units.

PUTNAM COUNTY, GEORGIA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental Activities										
Investment in Capital Assets	$ 28,278,772	$ 27,495,863	$ 25,765,515	$ 29,369,657	$ 29,366,804	$ 27,794,096	$ 29,651,719	$ 28,135,256	$ 29,607,443	$ 33,601,966
Restricted	13,783,374	12,704,309	7,270,452	7,336,913	6,294,792	6,195,678	4,413,388	6,925,556	7,893,418	8,452,800
Unrestricted	3,288,396	2,940,066	6,613,605	3,758,633	1,822,634	2,599,613	1,607,739	1,454,400	(59,358)	50,829
Total Governmental Activities Net Position	$ 45,350,542	$ 43,140,238	$ 39,649,572	$ 40,465,203	$ 37,484,230	$ 36,589,387	$ 35,672,846	$ 36,515,212	$ 37,441,503	$ 42,105,595
Business-Type Activities										
Investment in Capital Assets	$ 295,953	$ 276,689	$ 263,037	$ 276,714	$ 296,060	$ 190,966	$ 315,209	$ 332,300	$ 322,230	$ 407,785
Unrestricted	139,878	124,994	169,366	179,300	109,787	235,479	323,160	334,954	304,467	293,622
Total Business-Type Activities Net Position	$ 435,831	$ 401,683	$ 432,403	$ 456,014	$ 405,847	$ 426,445	$ 638,369	$ 667,254	$ 626,697	$ 701,407
Primary Government										
Investment in Capital Assets	$ 28,574,725	$ 27,772,552	$ 26,028,552	$ 29,646,371	$ 29,662,864	$ 27,985,062	$ 29,966,928	$ 28,467,556	$ 29,929,673	$ 34,009,751
Restricted	13,783,374	12,704,309	7,270,452	7,336,913	6,294,792	6,195,678	4,413,388	6,925,556	7,893,418	8,452,800
Unrestricted	3,428,274	3,065,060	6,782,971	3,937,933	1,932,421	2,835,092	1,930,899	1,789,354	245,109	344,451
Total Primary Government Net Position	$ 45,786,373	$ 43,541,921	$ 40,081,975	$ 40,921,217	$ 37,890,077	$ 37,015,832	$ 36,311,215	$ 37,182,466	$ 38,068,200	$ 42,807,002

Note: Amounts presented for fiscal years 2009 - 2010 have not been adjusted for the effects of prior period adjustments recorded in fiscal years 2010 and 2011.

PUTNAM COUNTY, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental Activities										
General Government	$ 3,005,766	$ 3,992,804	$ 4,127,459	$ 4,163,258	$ 3,973,508	$ 3,914,237	$ 3,942,246	$ 4,609,147	$ 5,036,163	$ 5,894,187
Judicial	1,645,107	1,719,569	1,785,917	1,719,509	1,755,380	1,809,713	1,821,840	1,963,467	1,909,279	1,908,530
Public Safety	8,019,212	8,381,565	8,262,541	8,244,500	8,097,355	8,121,494	8,700,291	8,616,420	9,601,540	10,080,178
Public Works	3,961,841	3,724,564	3,791,312	4,351,024	3,926,292	3,904,983	4,047,314	4,667,442	4,714,765	4,861,100
Health and Welfare	1,483,980	1,229,965	1,505,213	965,594	1,172,432	1,682,753	954,084	1,352,833	1,745,041	1,073,062
Culture and Recreation	703,780	812,620	787,250	686,915	1,022,665	1,195,197	1,318,366	1,442,045	1,448,663	1,363,016
Housing and Development	473,883	486,043	511,713	545,862	645,295	619,761	746,562	916,641	1,251,747	1,087,548
Interest	-	381	565	50,381	-	32,221	19,373	-	-	-
Total Governmental Activities	19,293,569	20,347,511	20,771,970	20,727,043	20,592,927	21,280,359	21,550,076	23,567,995	25,707,198	26,267,621
Business-Type Activities										
Uncle Remus Golf Course	191,684	201,544	185,204	189,497	-	-	-	-	-	-
Oconee Springs Park	323,963	332,030	324,337	363,205	371,807	345,772	418,914	377,139	412,524	412,012
Solid Waste	24,037	73,757	12,729	5,326	23,132	57,644	42,813	39,283	76,321	75,000
Total Business-Type Activities	539,684	607,331	522,270	558,028	394,939	403,416	461,727	416,422	488,845	487,012
Total Primary Government	$ 19,833,253	$ 20,954,842	$ 21,294,240	$ 21,285,071	$ 20,987,866	$ 21,683,775	$ 22,011,803	$ 23,984,417	$ 26,196,043	$ 26,754,633
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	$ 64,659	$ 47,266	$ 37,780	$ 37,119	$ 35,704	$ 36,189	$ 36,319	$ 43,671	$ 66,629	$ 95,980
Judicial	427,175	561,210	518,318	611,088	657,006	780,153	663,135	695,364	1,064,385	1,120,067
Public Safety	2,491,714	1,816,456	1,893,349	2,266,294	1,924,017	2,039,014	1,847,463	1,772,910	1,873,563	1,870,827
Public Works	9,631	3,292	27,161	6,718	3,952	20,659	47,757	28,510	9,181	12,476
Health and Welfare	40,894	32,842	31,188	23,838	25,359	25,620	22,837	24,128	26,067	15,605
Culture and Recreation	32,463	32,949	30,839	31,217	208,271	249,601	258,066	265,109	297,077	214,293
Housing and Development	102,679	84,978	86,888	119,921	116,209	119,115	144,250	231,012	321,583	363,686
Operating Grants and Contributions	438,992	418,211	390,863	639,673	259,454	273,159	399,272	457,368	357,566	1,209,892
Capital Grants and Contributions	-	-	558,366	682,020	419,467	416,721	486,440	1,448,143	128,541	935,722
Total Governmental Activities	3,608,207	2,997,204	3,574,752	4,417,888	3,649,439	3,960,231	3,905,539	4,966,215	4,144,592	5,838,548
Business-Type Activities										
Charges for Services	467,822	507,675	500,119	515,898	358,511	368,531	308,000	383,843	352,644	343,396
Capital Grants and Contributions	29,350	-	12,808	36,199	-	-	82,092	13,242	-	110,296
Total Business-Type Activities	497,172	507,675	512,927	552,097	358,511	368,531	390,092	397,085	352,644	453,692
Total Primary Government	$ 4,105,379	$ 3,504,879	$ 4,087,679	$ 4,969,985	$ 4,007,950	$ 4,328,762	$ 4,295,631	$ 5,363,300	$ 4,497,236	$ 6,292,240

PUTNAM COUNTY, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (CONTINUED)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net Program (Expense) Revenue										
Governmental Activities	$ (15,685,362)	$ (17,350,307)	$ (17,197,218)	$ (16,309,155)	$ (16,943,488)	$ (17,320,128)	$ (17,644,537)	$ (18,601,780)	$ (21,562,606)	$ (20,429,073)
Business-Type Activities	(42,512)	(99,656)	(9,343)	(5,931)	(36,428)	(34,885)	(71,635)	(19,337)	(136,201)	(33,320)
Total Primary Government Net Expense	$ (15,727,874)	$ (17,449,963)	$ (17,206,561)	$ (16,315,086)	$ (16,979,916)	$ (17,355,013)	$ (17,716,172)	$ (18,621,117)	$ (21,698,807)	$ (20,462,393)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property Taxes	$ 8,791,418	$ 8,325,085	$ 8,330,622	$ 11,498,588	$ 11,302,512	$ 10,978,659	$ 11,593,944	$ 12,095,657	$ 12,694,467	$ 13,629,355
Sales Taxes	6,825,060	5,827,043	3,964,890	4,457,436	3,880,061	3,910,851	3,886,893	6,066,705	8,142,803	9,653,353
Insurance Premium Taxes	574,270	616,441	658,554	684,461	722,037	773,189	822,797	881,187	950,156	1,018,302
Financial Institution Taxes	-	-	-	30,102	32,195	28,392	34,562	31,060	32,249	35,344
Alcohol Beverage Taxes	152,007	152,783	149,373	162,940	155,157	154,642	153,727	154,342	156,218	175,926
Other Taxes	88,356	115,197	120,730	138,815	166,480	182,080	171,228	226,977	253,788	290,167
Investment Earnings	112,647	114,426	66,392	79,868	63,429	65,242	67,659	97,332	206,793	349,189
Miscellaneous/Other	82,499	47,079	452,879	96,316	291,663	382,230	45,473	(69,831)	128,744	16,529
Transfers	(10,000)	(58,051)	(36,888)	(23,740)	19,402	(50,000)	(48,287)	(39,283)	(76,321)	(75,000)
Total Governmental Activities	16,616,257	15,140,003	13,706,552	17,124,786	16,632,936	16,425,285	16,727,996	19,444,146	22,488,897	25,093,165
Business-Type Activities										
Investment Earnings	9,311	7,457	5,130	5,802	5,663	5,483	4,625	8,939	19,323	33,030
Miscellaneous/Other	-	-	(1,955)	-	-	-	230,647	-	-	-
Transfers	10,000	58,051	36,888	23,740	(19,402)	50,000	48,287	39,283	76,321	75,000
Total Business-Type Activities	19,311	65,508	40,063	29,542	(13,739)	55,483	283,559	48,222	95,644	108,030
Total Primary Government	$ 16,635,568	$ 15,205,511	$ 13,746,615	$ 17,154,328	$ 16,619,197	$ 16,480,768	$ 17,011,555	$ 19,492,368	$ 22,584,541	$ 25,201,195
Change in Net Position										
Governmental Activities	$ 930,895	$ (2,210,304)	$ (3,490,666)	$ 815,631	$ (310,552)	$ (894,843)	$ (916,541)	$ 842,366	$ 926,291	$ 4,664,092
Business-Type Activities	(23,201)	(34,148)	30,720	23,611	(50,167)	20,598	211,924	28,885	(40,557)	74,710
Total Primary Government	$ 907,694	$ (2,244,452)	$ (3,459,946)	$ 839,242	$ (360,719)	$ (874,245)	$ (704,617)	$ 871,251	$ 885,734	$ 4,738,802

PUTNAM COUNTY, GEORGIA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Nonspendable	$ 162,350	$ 162,432	$ 155,034	$ 166,171	$ 163,330	$ 161,894	$ 170,008	$ 179,445	$ 176,628	$ 169,415
Restricted	10,978,876	9,074,304	5,476,824	5,476,824	3,716,268	3,716,268	3,716,268	3,716,268	3,716,268	3,716,268
Committed	2,668,720	2,646,063	2,615,464	2,615,464	2,615,464	2,615,464	2,615,464	2,615,464	2,615,464	2,615,464
Unassigned	91,731	2,940,066	4,349,384	1,040,981	1,515,677	2,753,865	1,753,545	1,723,760	2,341,781	4,638,085
	13,901,677	14,822,865	12,596,706	9,299,440	8,010,739	9,247,491	8,255,285	8,234,937	8,850,141	11,139,232
All Other Governmental Funds										
Nonspendable	-	-	-	-	-	-	-	-	-	1,060,616
Restricted										
Special Revenue Funds	1,795,099	1,213,997	1,793,628	977,963	1,151,473	872,157	958,379	1,141,458	1,926,223	2,578,872
Capital Projects Funds	1,009,399	2,416,008	-	882,126	1,475,757	1,682,089	-	1,061,274	2,250,927	2,132,798
Unassigned										
Capital Projects Funds	-	-	(189,622)	-	-	-	(137,925)	-	(2,398,662)	(3,181,111)
	2,804,498	3,630,005	1,604,006	1,860,089	2,627,230	2,554,246	820,454	2,202,732	1,778,488	2,591,175
Total Governmental Funds										
Nonspendable	162,350	162,432	155,034	166,171	163,330	161,894	170,008	179,445	176,628	1,230,031
Restricted	13,783,374	12,704,309	7,270,452	7,336,913	6,343,498	6,270,514	4,674,647	5,919,000	7,893,418	8,427,938
Committed	2,668,720	2,646,063	2,615,464	2,615,464	2,615,464	2,615,464	2,615,464	2,615,464	2,615,464	2,615,464
Unassigned	91,731	2,940,066	4,159,762	1,040,981	1,515,677	2,753,865	1,615,620	1,723,760	(56,881)	1,456,974
	$ 16,706,175	$ 18,452,870	$ 14,200,712	$ 11,159,529	$ 10,637,969	$ 11,801,737	$ 9,075,739	$ 10,437,669	$ 10,628,629	$ 13,730,407

PUTNAM COUNTY, GEORGIA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Taxes	$ 16,134,924	$ 14,916,013	$ 13,184,287	$ 16,791,102	$ 16,223,801	$ 15,914,577	$ 16,619,869	$ 19,155,355	$ 22,040,337	$ 24,479,404
Licenses and Permits	145,219	121,025	119,638	154,537	151,913	155,238	180,554	274,683	388,211	444,320
Intergovernmental	682,503	532,163	1,069,584	1,482,093	826,224	847,599	947,350	2,191,621	686,664	2,321,803
Charges for Services	1,896,674	1,933,464	2,127,352	2,026,383	2,053,526	2,677,594	2,356,884	2,420,225	2,815,363	2,799,829
Fines and Forfeitures	810,603	718,099	693,759	701,583	664,148	677,514	473,340	330,670	452,073	398,395
Investment Earnings	147,030	124,380	79,411	82,827	63,426	65,242	67,658	100,883	237,169	402,909
Other	53,434	65,658	495,920	103,808	274,211	160,425	38,888	53,837	126,243	31,166
Total Revenues	19,870,387	18,410,802	17,769,951	21,342,333	20,257,249	20,498,189	20,684,543	24,527,274	26,746,060	30,877,826
Expenditures										
General Government	2,828,519	2,892,621	3,174,346	3,151,751	3,051,741	2,955,551	2,990,229	3,226,588	3,147,083	3,397,948
Judicial	1,597,934	1,681,245	1,765,464	1,707,933	1,730,128	1,767,628	1,790,451	1,896,719	1,789,960	1,791,278
Public Safety	7,780,691	7,863,689	7,795,688	7,959,339	7,762,265	7,576,341	8,222,717	7,757,192	8,356,187	8,690,258
Public Works	2,356,944	2,272,969	2,154,662	2,754,976	3,604,689	2,646,874	2,517,332	2,668,363	2,616,995	2,743,109
Health and Welfare	1,253,240	1,231,945	1,165,894	960,718	925,865	928,994	956,483	950,632	968,058	1,052,003
Culture and Recreation	693,298	718,352	705,998	625,183	954,146	1,102,207	1,292,516	1,280,732	1,276,692	1,093,507
Housing and Development	475,337	487,760	510,481	592,609	701,277	639,683	745,565	886,356	1,095,030	1,013,375
Intergovernmental	-	944,508	642,611	705,311	856,489	1,353,844	592,808	1,912,023	1,974,176	1,995,456
Debt Service	-	4,554	48,590	3,550,381	-	25,189	1,266,166	-	-	-
Capital Outlay	1,385,169	1,500,678	4,581,421	2,351,576	1,155,077	1,783,921	3,008,667	1,473,891	6,339,778	5,943,665
Total Expenditures	18,371,132	19,598,321	22,545,155	24,359,777	20,741,677	20,780,232	23,382,934	22,052,496	27,563,959	27,720,599
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,499,255	(1,187,519)	(4,775,204)	(3,017,444)	(484,428)	(282,043)	(2,698,391)	2,474,778	(817,899)	3,157,227
Other Financing Sources (Uses)										
Proceeds from Sale of Capital Assets	-	-	-	-	-	240,050	9,174	11,615	-	19,551
Issuance of Debt	-	-	3,500,000	-	-	1,255,761	-	-	-	-
Capital Leases	-	52,198	-	-	-	-	-	-	-	-
Transfers In	-	-	-	1,609,366	90,000	490,634	1,044,728	46,500	1,438,298	255,800
Transfers Out	(10,000)	(58,051)	(36,888)	(1,633,106)	(127,132)	(540,634)	(1,081,509)	(85,783)	(1,514,619)	(330,800)
Total Other Financing Sources (Uses)	(10,000)	(5,853)	3,463,112	(23,740)	(37,132)	1,445,811	(27,607)	(27,668)	(76,321)	(55,449)
Net Change in Fund Balances	$ 1,489,255	$ (1,193,372)	$ (1,312,092)	$ (3,041,184)	$ (521,560)	$ 1,163,768	$ (2,725,998)	$ 2,447,110	$ (894,220)	$ 3,101,778
Debt Service as a Percentage of Noncapital Expenditures	0.00%	0.03%	0.27%	16.13%	0.00%	0.13%	5.66%	0.00%	0.00%	0.00%

PUTNAM COUNTY, GEORGIA
ASSESSED AND ACTUAL VALUE OF TAXABLE PROPERTY
(IN THOUSANDS)
LAST TEN FISCAL YEARS

Tax Digest Year	Real Property			Motor Vehicle	Mobile Homes	Other Personal Property [a]	Less Exempt Real Property	Total Taxable Assessed Value	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value	Total Direct Tax Rate
	Residential	Utility Industrial and Commercial	Agricultural (b)								
2011	$ 1,099,777	$ 326,910	$ 161,654	$ 60,363	$ 4,536	$ 4,508	$ 223,487	$ 1,434,261	$ 3,585,653	40%	5.400
2012	1,015,189	332,421	160,730	65,075	4,799	1,808	208,994	1,371,028	3,427,570	40%	5.400
2013	1,012,994	345,746	159,590	62,549	4,899	2,389	200,261	1,387,906	3,469,765	40%	7.400
2014	1,012,365	342,020	151,955	59,154	5,009	2,655	180,074	1,393,084	3,482,710	40%	7.400
2015	1,012,843	300,441	156,624	40,080	4,530	3,004	183,497	1,334,025	3,335,063	40%	7.419
2016	1,015,130	363,465	156,345	30,818	4,526	1,972	74,263	1,497,993	3,744,983	40%	8.287
2017	1,110,169	238,455	137,077	23,778	4,781	2,779	80,393	1,436,646	3,591,615	40%	8.277
2018	1,110,749	242,057	140,672	19,033	5,024	4,445	83,023	1,438,957	3,597,393	40%	8.333
2019	1,097,557	341,810	142,970	16,196	5,195	4,982	90,000	1,518,710	3,796,775	40%	8.203
2020	1,161,725	337,882	65,512	16,409	5,808	4,527	72,665	1,519,198	3,797,995	40%	8.078

Source: Tax Commissioner's Office

Notes: Property in the County is reassessed annually. In accordance with Georgia law, property, other than timber, is assessed at approximately 40 percent of actual value. Estimated actual taxable value is calculated by dividing assessed value by 40 percent. Tax rates are per $1,000 of taxable assessed value. Taxes levied are based on a calendar year which does not coincide with the County's fiscal year.

(a) Includes timber at 100 percent.

PUTNAM COUNTY, GEORGIA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX DIGEST YEARS

Tax Digest Year	Putnam County General Fund (Maintenance and Operations)		Overlapping				Total Millage Rate County Incorporated	Total Millage Rate County Unincorporated
	County Incorporated	County Unincorporated	SSD Unincorporated	Board of Education	City of Eatonton	State of Georgia		
2011	5.400	5.400	-	11.750	0.000	0.250	17.400	17.400
2012	5.400	5.400	-	11.750	4.390	0.200	21.740	17.350
2013	7.920	7.400	-	14.385	7.500	0.015	29.955	21.935
2014	7.920	7.400	-	14.285	7.500	0.100	29.805	21.785
2015	8.038	7.419	-	14.285	7.500	0.050	29.873	21.754
2016	8.851	8.287	-	14.285	9.500	0.000	32.636	22.572
2017	8.846	8.277	-	14.269	9.494	0.000	32.609	22.546
2018	8.333	8.333	0.378	16.269	9.994	0.000	34.596	24.980
2019	8.203	8.203	0.378	16.016	9.994	0.000	34.213	24.597
2020	8.078	8.078	0.378	15.772	9.973	0.000	33.823	24.228

Sources: Tax Commissioner's Office
Georgia Department of Revenue https://etax.dor.ga.gov/PTD/cds/csheets/millrate.aspx

Notes:

(1) Overlapping rates are those of local, County and state governments that apply to property owners within Putnam County, Georgia. Not all overlapping rates apply to County property owners; for example, the city tax rates apply only to County property owners whose property is located within that city's geographic boundaries.

(2) Property tax levies are based on a calendar year which does not coincide with the County's fiscal year.

PUTNAM COUNTY, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Tax Digest Year	Total Tax Levy	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	$ 7,703,548	$ 32,113	0%	$ 7,671,435	$ 7,703,548	100%
2011	7,440,461	24,591	0%	7,415,477	7,440,068	100%
2012	7,114,776	24,886	0%	7,089,519	7,114,405	100%
2013	9,930,478	29,376	0%	9,901,102	9,930,478	100%
2014	9,611,310	49,285	1%	9,561,438	9,610,723	100%
2015	9,582,342	104,780	1%	9,477,562	9,582,342	100%
2016	10,164,973	469,979	5%	9,694,994	10,164,973	100%
2017	10,309,257	48,824	0%	10,255,129	10,303,953	100%
2018	10,363,601	9,861	0%	10,333,148	10,343,009	100%
2019	10,795,559	27,911	0%	10,647,156	10,675,067	99%
2020	11,014,180	191,578	2%	7,899,505	8,091,083	73%

Source: Tax Commissioner's Office

Notes:

(1) Property tax levies are based on a calendar year which does not coincide with the County's fiscal year beginning in 2010.
(2) Amounts include taxes levied and collected for the Putnam County Board of Commissioners: County Bond, County Tax and County Fire Tax.
(3) Total County Tax Collections are as of November 30, 2020.

PUTNAM COUNTY, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	2020			2011		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**
Georgia Power Company	$ 72,987,507	1	4.8%	$ 157,717,935	1	11.0%
Tri-County EMC	11,107,052	2	0.7%	9,100,682	2	0.6%
Gro Tec, Inc.	12,127,226	3	0.8%	7,269,051	9	0.5%
Rose Acre Farms, Inc.	4,786,086	4	0.3%			
Georgia Transmission Corp.	3,875,961	5	0.3%	4,121,089	5	0.3%
Oconee Golf Company, LLC	3,272,986	6	0.2%			
AT&T Mobility	3,267,396	7	0.2%			
Haband Company	11,693,130	8	0.8%	14,460,639	6	1.0%
Interfor US, Inc.	3,678,115	9	0.2%			
Seed Orchard, LLC	2,647,540	10	0.2%			
RES-GA Oconee, LLC				6,789,662	3	0.5%
Horton Homes, Inc.				9,521,541	4	0.7%
Scott H. Lee Jr Trustee - Walmart				3,561,129	7	0.2%
K. W. Whitman & M.P. Culberson				3,192,075	8	0.2%
Bellsouth Telecom/AT&T GA				3,079,901	10	0.2%
	$ 129,442,999		8.5%	$ 218,813,704		15.2%
Total Taxable Assessed Value	$ 1,519,198,000			$ 1,434,261,000		

Source: Tax Commissioner's Office

PUTNAM COUNTY, GEORGIA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	Governmental Activities		Business-Type Activities				
Fiscal Year	Note Payable	Capital Leases	Capital Leases	Notes Payable	Total Primary Government	Percentage of Personal Income	Per Capita
2011	$ -	$ -	$ -	$ -	$ -	0.00%	$ -
2012	-	48,025	-	-	48,025	0.01	2
2013	3,500,000	-	-	-	3,500,000	0.49	103
2014	-	-	-	-	-	0.00	-
2015	-	-	-	-	-	0.00	-
2016	1,248,126	-	-	-	1,248,126	0.18	38
2017	-	-	-	-	-	0.00	-
2018	-	-	-	-	-	0.00	-
2019	-	-	-	-	-	0.00	-
2020	-	-	-	-	-	0.00	-

(a) See Schedule of Demographic and Economic Statistics for personal income and population data.

PUTNAM COUNTY, GEORGIA
LEGAL DEBT MARGIN INFORMATION
(IN THOUSANDS)
LAST TEN FISCAL YEARS

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Legal Debt Margin										
Debt Limit	$ 152,366	$ 145,463	$ 146,801	$ 146,511	$ 140,742	$ 152,770	$ 146,880	$ 147,217	$ 155,471	$ 154,826
Total Net Debt Applicable	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	$ 152,366	$ 145,463	$ 146,801	$ 146,511	$ 140,742	$ 152,770	$ 146,880	$ 147,217	$ 155,471	$ 154,826
Total Net Debt Applicable to the Limit As a Percentage of Debt Limit	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Legal Debt Margin Calculation										
Assessed Value	$ 1,434,261	$ 1,371,028	$ 1,387,906	$ 1,393,084	$ 1,334,025	$ 1,497,993	$ 1,436,646	$ 1,438,957	$ 1,518,710	$ 1,519,198
Add Back Exempt Property	89,395	83,598	80,104	72,030	73,399	29,705	32,157	33,209	36,000	29,066
Total Assessed Value	1,523,656	1,454,626	1,468,010	1,465,114	1,407,424	1,527,698	1,468,803	1,472,166	1,554,710	1,548,264
Debt Limit (10% of Total Assessed Value)	152,366	145,463	146,801	146,511	140,742	152,770	146,880	147,217	155,471	154,826
Debt Applicable to Limit None	-	-	-	-	-	-	-	-	-	-
Total Net Debt Applicable to Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	$ 152,366	$ 145,463	$ 146,801	$ 146,511	$ 140,742	$ 152,770	$ 146,880	$ 147,217	$ 155,471	$ 154,826

PUTNAM COUNTY, GEORGIA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population	Personal Income (Thousands)	Per Capita Personal Income	Median Age	Unemployment Rate	School Enrollment	
						Private	Public
2011	21,345	$ 683,155	$ 32,005	43.8	11.60%	415	2,676
2012	21,198	718,358	33,888	44.1	10.70%	395	2,715
2013	21,371	730,696	34,191	44.5	9.50%	465	2,775
2014	21,192	720,062	33,978	45.3	9.20%	457	2,805
2015	21,353	693,908	32,497	45.3	8.00%	457	2,834
2016	21,477	726,782	33,840	43.0	7.00%	380	2,832
2017	21,730	869,113	39,996	45.6	5.80%	366	2,873
2018	21,809	912,472	41,839	46.0	4.90%	368	2,843
2019	21,912	987,467	44,643	46.2	3.80%	263	2,937
2020	22,015	**	**	**	**	251	2,990

Sources: Georgia County Guide, University of Georgia
Georgia Department of Labor
Putnam County Planning and Development Services Division
School enrollment provided by Putnam County Board of Education
2020 population is an estimate by the Georgia Governor's Office of Planning and Budget
Note: 2020 Unemployment Rate is as of November 2020
** Information not yet available

PUTNAM COUNTY, GEORGIA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	2020			2012 *		
Employer	**Number of Employees**	**Rank**	**Percentage of Total County Employment**	**Number of Employees**	**Rank**	**Percentage of Total County Employment**
Putnam County School System	460	1	9%	480	1	6%
Haband Company	281	2	5%	250	4	3%
Legacy Housing LTD	220	3	4%			
Putnam County Government	160	4	3%			
Interfor US, Inc.	125	5	2%	74	10	1%
Aalto Scientific/AUDIT MicroControls	101	6	2%			
Rose Acre Farms, Inc.	90	7	2%			
Putnam General Hospital	88	8	2%	150	6	2%
Gemi Trucking/OceanLink	86	9	2%			
Wal-Mart	79	10	2%	170	5	2%
Horton Industries, Inc.				358	2	5%
Georgia Power Company				258	3	3%
Eatonton Health & Rehabilitation				118	8	2%
Cuscowilla Gold Resort				89	7	1%
Rock Eagle 4-H Center				83	9	1%
	1,690		33%	2,030		26%

Sources: Development Authority of Putnam County
Georgia Department of Labor

* No information available for years prior to 2012.

PUTNAM COUNTY, GEORGIA
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
District Commissioners	5	5	5	5	5	5	5	5	5	5
Executive Officers	5	4	3	3	3	3	3	3	3	2
Board of Elections and Registration	2	2	2	2	3	3	3	3	3	3
Finance Department	5	5	4	4	4	4	4	4	4	4
Human Resources	-	-	-	-	1	1	1	2	2	2
Tax Commissioner	5	5	6	7	7	7	7	7	6	6
Tax Assessor	9	9	9	9	10	10	10	10	10	10
Public Buildings	2	2	3	3	3	3	3	3	3	5
Public Relations	-	-	-	-	-	-	-	-	-	1
Judicial										
Clerk of Superior Court	5	5	5	5	5	5	5	5	5	6
District Attorney's Office	1	1	1	1	1	1	1	1	1	1
State Court	3	3	3	3	3	3	3	3	2	1
Solicitor's Office	1	1	2	2	2	1	1	2	2	2
Magistrate Court	3	3	3	3	3	3	3	3	4	4
Probate Court	3	3	3	3	4	4	4	4	4	4
Juvenile Court	1	1	1	1	1	1	1	1	1	1
Public Safety										
Sheriff Operations	46	46	46	46	47	47	43	47	47	47
Jail Operations	21	21	21	21	21	21	21	21	21	21
Fire Stations	13	14	14	14	17	17	18	20	25	29
Ambulance Service	25	24	21	20	21	21	21	21	23	23
Rescue	2	2	2	2	-	-	-	-	-	-
Coroner	2	2	2	2	2	2	2	2	2	2
Animal Control	3	3	3	3	3	3	3	4	4	4
Drug Education	-	-	-	-	-	-	-	-	-	-
Emergency 911	5	5	6	6	6	6	6	6	6	6

PUTNAM COUNTY, GEORGIA
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS (CONTINUED)

Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Works										
Administration	2	2	2	2	2	2	1	1	1	1
Highways and Streets	10	10	10	10	10	10	10	13	10	14
Maintenance and Shop	4	4	4	4	5	5	5	5	5	5
Health and Welfare										
Senior Citizens Program	1	1	-	-	-	-	-	-	-	-
Transit System	5	4	4	4	5	5	5	5	5	5
Culture and Recreation										
Recreation	7	7	6	6	6	7	7	9	9	9
Golf Course	3	2	2	2	2	2	3	3	3	3
Oconee Springs Park	1	1	1	1	2	2	2	2	2	2
Development										
Planning and Development	4	4	4	4	5	6	7	8	8	12
Code Enforcement	2	2	2	2	2	2	2	2	2	2
	206	203	200	200	211	212	210	225	228	242

Source: Putnam County Finance Department

Note: Vacant positions are included in all years.

PUTNAM COUNTY, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Tax Bills Generated	25,278	25,302	26,351	26,591	26,890	26,919	27,128	27,469	27,513	27,776
Building Permits Issued	779	475	798	834	942	885	1,152	1,461	1,687	1,681
Judicial										
State Court Cases Filed	3,064	2,815	2,094	2339	1,371	1,505	1,123	915	1,290	**
Superior Court										
Criminal Cases Filed	251	229	160	181	227	213	200	208	504	**
Civil Cases Filed	852	700	568	512	500	445	496	353	411	**
Juvenile Court - Cases Filed	190	156	203	163	216	187	154	151	139	**
Magistrate Court										
Warrants Issued	629	585	987	934	811	565	592	510	647	578
Civil Cases Filed	1,106	908	1,224	927	866	914	1,024	946	538	673
Probate Court										
Civil Cases Filed	315	367	172	187	218	205	207	215	191	252
Marriage Licenses	132	157	159	126	150	158	123	115	127	158
Firearms Licenses	275	300	674	531	523	781	619	763	689	1,121
Public Safety										
Fire										
Emergency Responses	979	1,067	1,112	1,154	1,081	1,159	1,302	1,200	1,361	1,326
Public Works										
Highways and Streets	498	498	498	498	498	498	498	498	498	498
Culture and Recreation										
Parks										
Number of Parks	3	3	3	3	3	3	3	3	3	3
Acreage Developed	44	44	44	44	44	44	44	44	44	44
Acreage Undeveloped	135	135	135	135	135	135	135	135	135	135
Miles of Trails	8	8	8	8	8	8	8	8	8	8

Source: Various County Departments

** Information not available

PUTNAM COUNTY, GEORGIA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Judicial										
Courthouse	1	1	1	1	1	1	1	1	1	1
Public Safety										
Sheriff										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units and Vehicles	83	77	75	76	70	73	76	66	67	58
Jail	1	1	1	1	1	1	1	1	1	1
Public Works										
Highways and Streets	498	498	498	498	498	498	498	498	498	498
Culture and Recreation										
Number of County Parks	1	1	1	1	1	1	1	1	1	1
County Parks Acreage	138.72	138.72	138.72	138.72	138.72	138.72	138.72	138.72	138.72	138.72
Baseball/Softball Fields	4	4	4	4	4	4	4	4	4	4
Football/Soccer Fields	3	3	3	3	3	3	3	3	3	3
Swimming Pools	1	1	1	1	1	1	1	1	1	1
Tennis Courts	2	2	2	2	2	2	2	2	2	2
Community Centers	2	2	2	2	2	2	2	2	2	2

Source: Various County Departments

COMPLIANCE SECTION

MCNAIR MCLEMORE MIDDLEBROOKS & CO
CERTIFIED PUBLIC ACCOUNTANTS

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February 26, 2021

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*

Board of Commissioners
Putnam 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 Putnam County, Georgia (the County) as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated February 26, 2021. Our report includes a reference to other auditors who audited the financial statements of Putnam County Health Department, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing 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 the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

Internal Control Over Financial Reporting (Continued)

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these 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 the County's financial statements are free of 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 financial statements. 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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

McNair, McLemore, Middlebrooks & Co., LLC

McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

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February 26, 2021

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

Board of Commissioners
Putnam County, Georgia

Report on Compliance for Each Major Federal Program

We have audited Putnam County, Georgia's (the County) compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the County's major federal programs for the fiscal year ended September 30, 2020. The County'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 federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal 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* (CFR) 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 the 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 of the County's compliance.

Opinion on Each Major Federal Program

In our opinion, The County 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 fiscal year ended September 30, 2020.

Report on Internal Control over Compliance

Management of the County 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 the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal 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 the County'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 and 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* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of 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.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of 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.

McNair, McLemore, Middlebrooks & Co., LLC

McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

PUTNAM COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

Federal Grantor / Pass-Through Grantor / Program Title	Federal CFDA Number	Grant Identification Number	Total Expenditures
U.S. Department of the Treasury			
(Passed Through the State of Georgia Office of Planning & Budget)			
Coronavirus Relief Funds	21.019		$ 805,840
U.S. Department of the Treasury			
(Passed Through the Georgia Department of Transportation)			
Forumla Grants for Rural Areas	20.509	GA-2019-009-00	105,813
COVID-19 Formula Grants for Rural Areas	20.509	GA-2020-003-00	52,727
Total U.S. Department of Transportation			158,540
Total Expenditures of Federal Awards			$ 964,380

PUTNAM COUNTY, GEORGIA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

(1) Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Putnam County, Georgia (the County), and is presented on the modified accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

(2) De Minimis Indirect Cost Rate

The County chose not to use the 10 percent de minimis cost rate for the fiscal year ended September 30, 2020.

(3) NonCash Awards

The County did not receive noncash federal awards during the fiscal year ended September 30, 2020.

PUTNAM COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

Section I - Summary of Auditor's Results

Financial Statements

Type of Audit Report Issued	Unmodified
Internal Control Over Financial Reporting	
Material Weakness(es) Identified?	No
Significant Deficiency(ies) Identified that are not Considered to be Material Weakness(es)	None Reported
Noncompliance Material to Financial Statements Noted?	No

Federal Awards

Internal Control Over Major Programs	
Material Weakness(es) Identified?	No
Significant Deficiency(ies) Identified that are not Considered to be Material Weakness(es)	None Reported
Type of Audit Report Issued on Compliance for Major Programs	Unmodified
Any Audit Findings Disclosed that are Required to be Reported in Accordance with 2 CFR Section 200.516(a)?	No

Identification of Major Program

CFDA Numbers	Name of Federal Program
21.019	Coronavirus Relief Funds

Dollar Threshold Used to Distinguish Between Type A and Type B Programs	$ 750,000
Auditee Qualified as Low-Risk Auditee?	No

Section II – Financial Statement Findings and Responses

None reported.

Section III - Federal Awards Findings and Questioned Costs

None reported.

PUTNAM COUNTY, GEORGIA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

2019-01 - Accrual Basis of Accounting

Condition: In performing year-end audit procedures, we noted the County did not have procedures in place to ensure that revenues and expenditures are recorded in the appropriate period.

Recommendation: We recommend the County develop procedures to insure the proper recording of revenues and expenditures during the fiscal period.

Response: Resolved.