

PUTNAM COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED SEPTEMBER 30, 2021

Prepared by:
Finance Department

PUTNAM COUNTY, GEORGIA

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INTRODUCTORY SECTION

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 8, 2022

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

We present Putnam County's (the County) Annual Comprehensive Financial Report for the fiscal year ended September 30, 2021. 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 22,074. 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 (the Board) 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.

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, the County 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.

Local Economy (Continued)

Civic, religious, and business groups utilize Rock Eagle 4-H Center for their conferences and meetings as well.

According to 2021 data from the Georgia Department of Labor, 55.4 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, Blst Operating Company, Gro Tec, Ingles Markets, Legacy Housing, 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 and Georgia Ready for Accelerated Development (GRAD) certified site at the South Industrial Park.

The County has completed several upgrades and improvements at Oconee Springs Park, the Poole Recreation Center, the Board of Elections and Registration, and the Fire Department. The County is currently in the fourth year of a major road resurfacing campaign. Approximately 100 miles of roads will be improved during the next scheduled phase. The County has committed Transportation Special Purpose Local Option Sales Tax (TSPLOST), Local Maintenance Improvement Grant (LMIG), Special Purpose Local Option Sales Tax (SPLOST) funds toward several transportation projects over the next five years. There is an ongoing commitment toward improving infrastructure and migrating toward alternative energy. The Board of Commissioners has a demonstrated history of listening to the voters of Putnam County and positioning the County for future growth and prosperity.

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. There are several projects underway in the City, including a downtown parking lot for shoppers, a park with a walking trail, a butterfly garden, benches and a pavilion, and sidewalk improvements. More downtown sidewalk improvements are planned for 2022.

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 86.9 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 2021 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 $120 million 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 for the fiscal year ended September 30, 2020. 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 report 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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2020

Christopher P. Morrill

Executive Director/CEO

PUTNAM COUNTY, GEORGIA
PRINCIPAL OFFICIALS

September 30, 2021

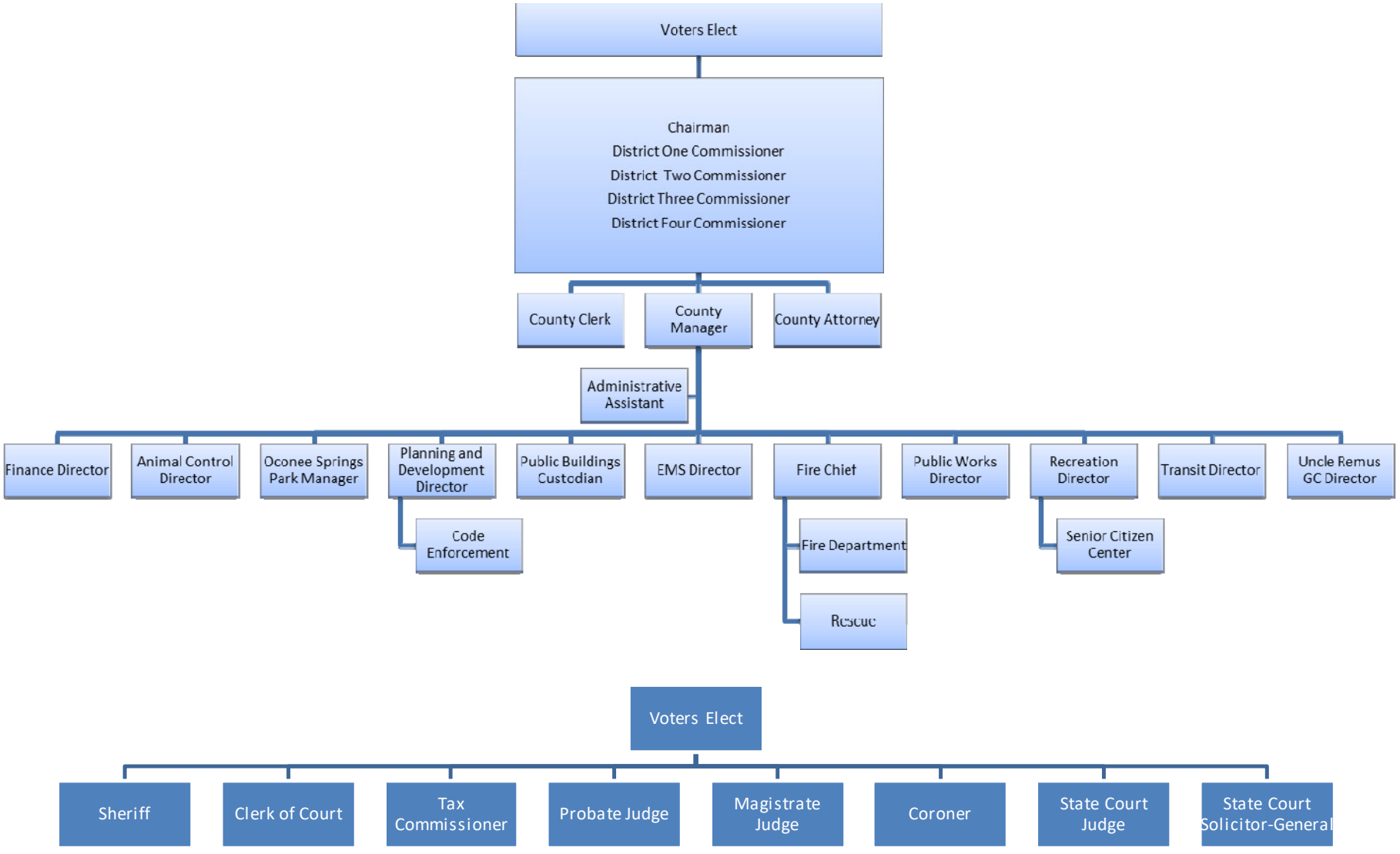
BOARD OF COMMISSIONERS

County Commission Chairman	Billy Webster
District One Commissioner	Gary McElhenney
District Two Commissioner	Daniel W. Brown
District Three Commissioner	B.W. "Bill" Sharp
District Four Commissioner	Jeff Wooten
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



FINANCIAL SECTION

MCNAIR MCLEMORE MIDDLEBROOKS & CO
CERTIFIED PUBLIC ACCOUNTANTS

389 Mulberry Street | Macon, Georgia 31201
Post Office Box One | Macon, Georgia 31202
478-746-6277 | mmmcpa.com

February 8, 2022

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Putnam County, Georgia

Report on the Audit of the Financial Statements

Opinions

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, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and the American Rescue Plan Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Putnam County Health Department (Health Department), which represents $822,841, $(63,024) and $1,084,801, respectively, of the assets, net position, and revenues of the 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 Health Department, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Emphasis of Matter

As described in Note 1, Restatement, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, as of October 1, 2020. This standard significantly changes the accounting for the County's fiduciary funds. Our opinions are not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (on pages 12 through 23), the schedule of changes in net pension liability and related ratios (on page 59) and the schedule of county contributions (on page 60) 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and the schedules of expenditures of special purpose local option sales tax proceeds are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

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

Other Information Included in the Annual Comprehensive Financial Report

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 8, 2022, 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, 2021. 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 $48.7 million (net position) at September 30, 2021. Of this amount, $47.8 million is governmental activities and $893,726 is business-type activities.
- The combined revenue total for the County is $34.9 million, a 10.9 percent increase from prior year. Of the combined total, governmental activities is $34.2 million and business-type activities is $674,485.
- The combined expense total for the County is $29.0 million, an 8.4 percent increase from prior year. Of the combined total governmental activities is $28.5 million and business-type activities is $532,166.
- At September 30, 2021, the County's governmental funds reported a combined ending fund balance of $18.8 million, an increase of $5.1 million from the prior year. The unassigned fund balance for governmental funds is $6.1 million and $9.9 million for restricted fund balance.
- The unassigned fund balance for the General Fund was $6.7 million, or 37.0 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 24 and 25 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 26 through 28 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 33 through 35 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 custodial 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 38 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 59. 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 $48.7 million, which is an increase of $5.9 million or 13.8 percent from fiscal year 2020.

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	**2021**	2020	**2021**	2020
Assets						
Current and Other Assets	**$ 22,267,911**	$ 15,770,160	**$ 1,205,434**	$ 1,187,899	**$ 23,473,345**	$ 16,958,059
Capital Assets	**34,506,832**	33,664,441	**552,035**	407,785	**35,058,867**	34,072,226
Total Assets	**56,774,743**	49,434,601	**1,757,469**	1,595,684	**58,532,212**	51,030,285
Deferred Outflows of Resources	**472,249**	2,442,738	**-**	-	**472,249**	2,442,738
Liabilites						
Other Liabilities	**3,410,805**	1,871,774	**55,537**	78,951	**3,466,342**	1,950,725
Long-Term Liabilities Outstanding	**4,518,021**	5,892,367	**808,206**	815,326	**5,326,227**	6,707,693
Total Liabilities	**7,928,826**	7,764,141	**863,743**	894,277	**8,792,569**	8,658,418
Deferred Inflows of Resources	**1,502,401**	2,007,603	**-**	-	**1,502,401**	2,007,603
Net Position						
Net Investment in Capital Assets	**34,506,832**	33,601,966	**552,035**	407,785	**35,058,867**	34,009,751
Restricted	**9,878,125**	8,452,800	**-**	-	**9,878,125**	8,452,800
Unrestricted	**3,430,808**	50,829	**341,691**	293,622	**3,772,499**	344,451
Total Net Position	**$ 47,815,765**	$ 42,105,595	**$ 893,726**	$ 701,407	**$ 48,709,491**	$ 42,807,002

The largest component of the County's net position, $35.1 million or 72 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, $9.9 million or 20.4 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 $5.7 million, or 13.6 percent, primarily due to increased sales tax collections and grant revenues during fiscal year 2021. Net position in business-type activities increased $192,319. The County's overall net position increased $5.9 million from the prior year.

Changes in Net Position

Governmental and business-type activities increased the County's net position by $5.9 million for the year ended September 30, 2021.

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, 2021 and 2020.

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	**2021**	2020	**2021**	2020
Revenues						
Program Revenues						
Charges for Services	**$ 4,366,684**	$ 3,692,934	**$ 512,698**	$ 343,396	**$ 4,879,382**	$ 4,036,330
Operating Grants and Contributions	**928,797**	1,209,892	**-**	-	**928,797**	1,209,892
Capital Grants and Contributions	**675,882**	935,722	**135,537**	110,296	**811,419**	1,046,018
General Revenues						
Taxes	**27,776,778**	24,802,447	**-**	-	**27,776,778**	24,802,447
Other	**488,382**	365,718	**26,250**	33,030	**514,632**	398,748
Total Revenues	**34,236,523**	31,006,713	**674,485**	486,722	**34,911,008**	31,493,435
Expenses						
General Government	**6,401,521**	5,894,187	**-**	-	**6,401,521**	5,894,187
Judicial	**1,942,549**	1,908,530	**-**	-	**1,942,549**	1,908,530
Public Safety	**10,658,393**	10,080,178	**-**	-	**10,658,393**	10,080,178
Public Works	**5,365,483**	4,861,100	**-**	-	**5,365,483**	4,861,100
Health and Welfare	**1,101,294**	1,073,062	**-**	-	**1,101,294**	1,073,062
Culture and Recreation	**1,558,310**	1,363,016	**-**	-	**1,558,310**	1,363,016
Housing and Development	**1,448,803**	1,087,548	**-**	-	**1,448,803**	1,087,548
Oconee Springs Park	**-**	-	**532,166**	412,012	**532,166**	412,012
Solid Waste	**-**	-	**-**	75,000	**-**	75,000
Total Expenses	**28,476,353**	26,267,621	**532,166**	487,012	**29,008,519**	26,754,633
Change in Net Position Before Transfers	**5,760,170**	4,739,092	**142,319**	(290)	**5,902,489**	4,738,802
Transfers	**(50,000)**	(75,000)	**50,000**	75,000	**-**	-
Increase in Net Position	**5,710,170**	4,664,092	**192,319**	74,710	**5,902,489**	4,738,802
Net Position, Beginning	**42,105,595**	37,441,503	**701,407**	626,697	**42,807,002**	38,068,200
Net Position, Ending	**$ 47,815,765**	$ 42,105,595	**$ 893,726**	$ 701,407	**$ 48,709,491**	$ 42,807,002

Financial Analysis of the County as a Whole (Continued)

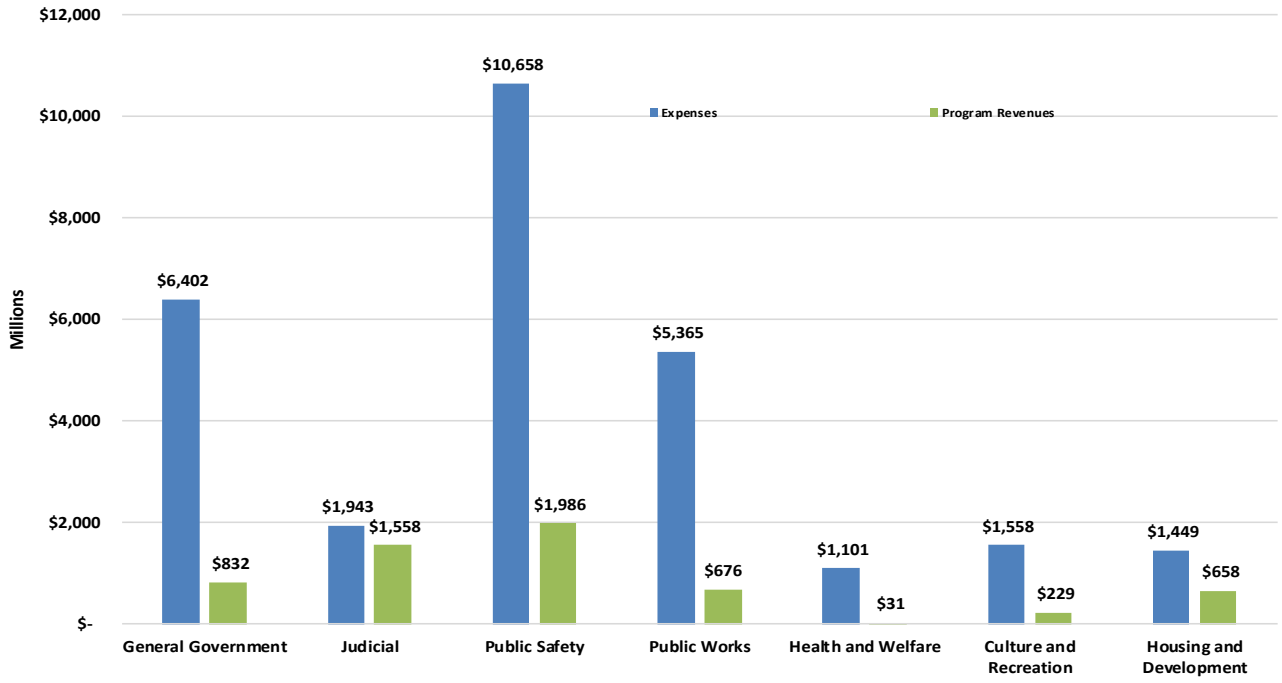
Governmental Activities

Governmental activities increased the County's net position by $5.7 million for the year ended September 30, 2021. Key elements of this increase are as follows:

- The County's governmental activities relied on the following revenue sources in fiscal year 2021: $4.4 million in charges for services, $1.6 million in grants and contributions, $27.8 million in taxes and $488,382 in other. Total program and general revenue for fiscal year 2021 was $34.2 million.
- Total revenues for governmental activities increased by $3.2 million or 10.4 percent from fiscal year 2020 primarily due to an increase in sales taxes.
- Expenses for fiscal year 2021 increased by $2.2 million or 8.4 percent from fiscal year 2020.

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

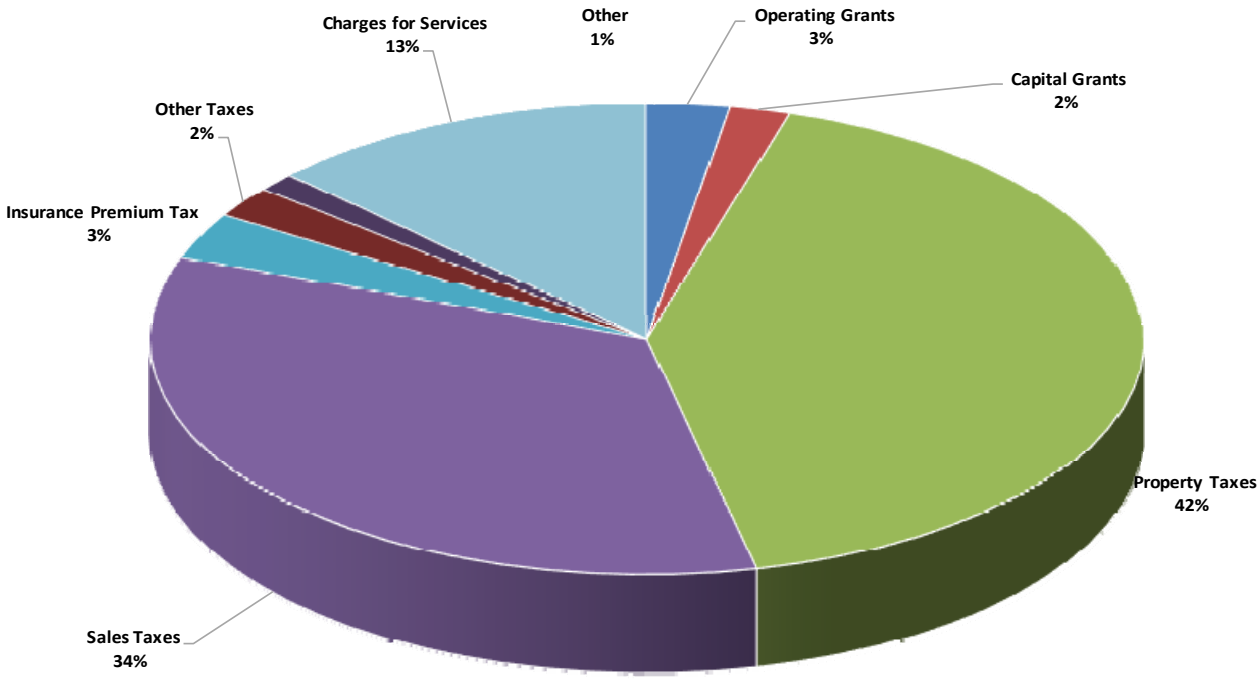
Expenses and Program Revenues – Governmental Activities



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 $192,319 during fiscal year 2021. Key elements of this increase are as follows:

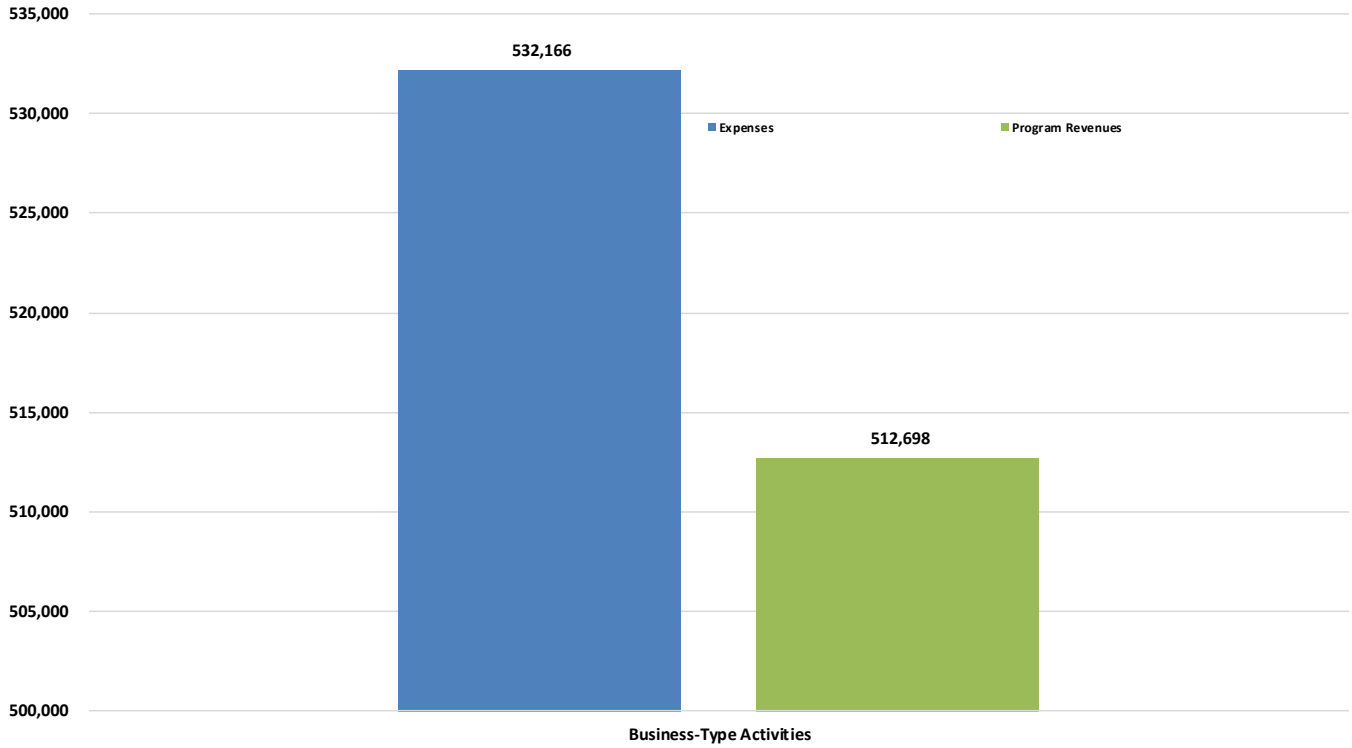
- The Oconee Springs Park Fund reported an operating loss of $19,468 for fiscal year 2021 compared to operating loss of $68,616 in fiscal year 2020. Capital contributions recorded by the Oconee Springs Park Fund totaled $135,537 for fiscal year 2021.
- The change in net position of the Solid Waste Fund was $71,531 for the fiscal year 2021 which includes a transfer of $50,000 made from the General Fund.

Financial Analysis of the County as a Whole (Continued)

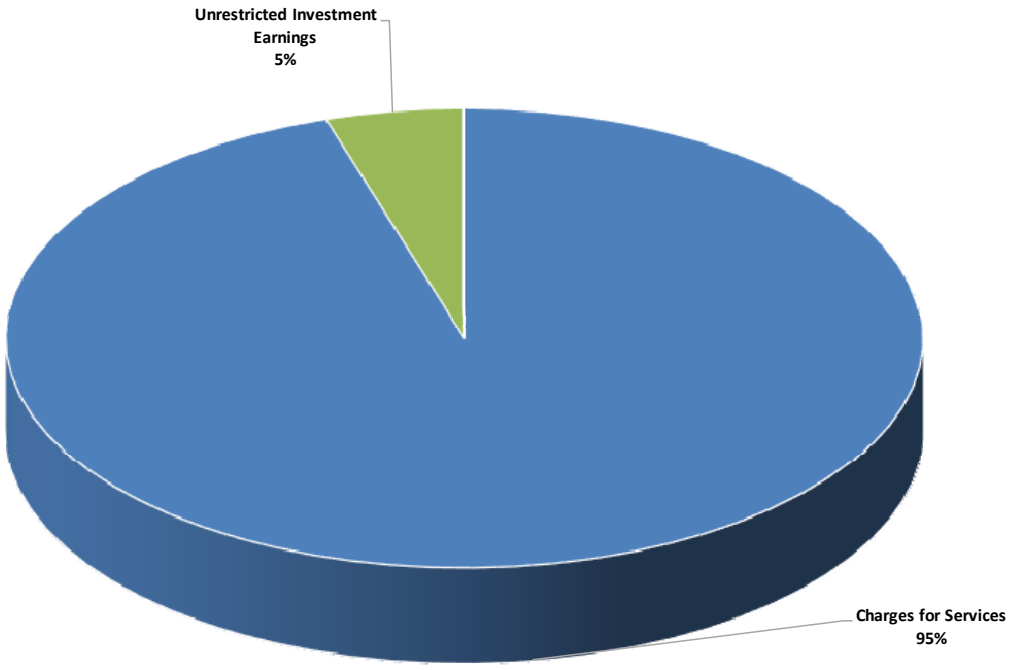
Business-Type Activities (Continued)

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

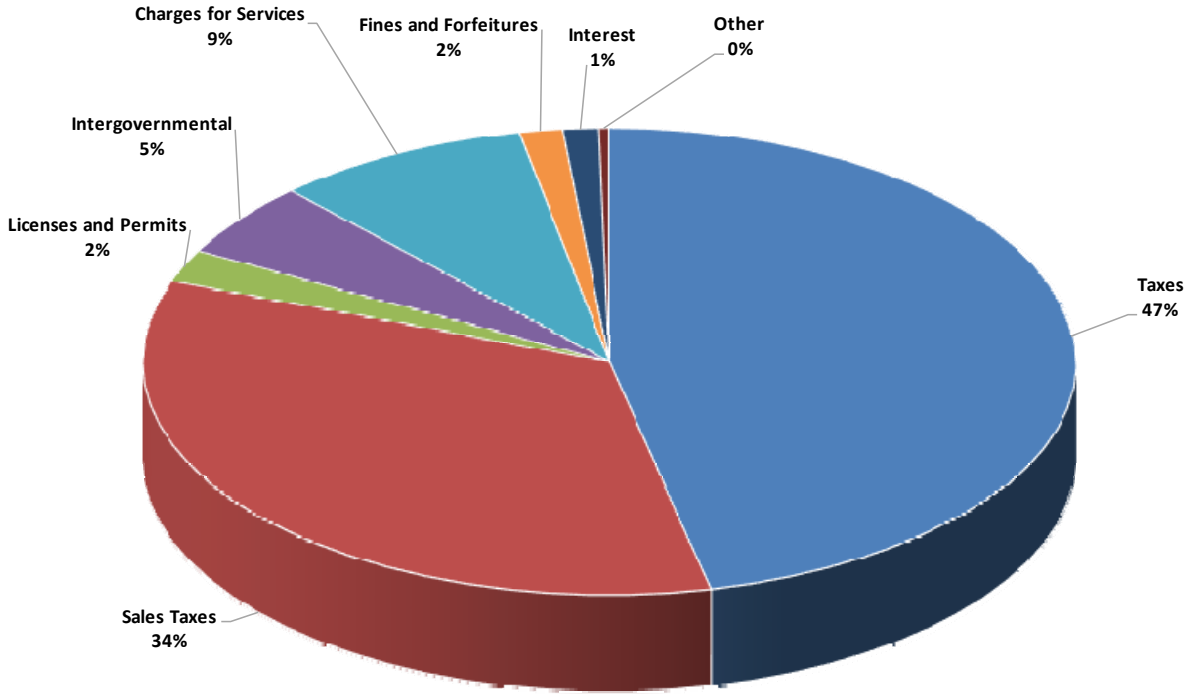
As noted previously, governmental funds (the General Fund, Special Revenue Funds and Capital Projects funds) are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This focus is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. The governmental fund balances changed as follows:

	2021	2020	Increase (Decrease)	Percent Increase (Decrease)
General Fund	**$ 13,253,180**	$ 11,139,232	$ 2,113,948	19.0%
American Rescue Plan Fund	**12,552**	-	12,552	100.0%
SPLOST #9 Fund	**1,127,492**	1,148,319	(20,827)	-1.8%
TSPLOST Fund	**(639,566)**	(3,181,111)	2,541,545	-79.9%
Nonmajor Governmental Funds	**5,072,599**	4,623,967	448,632	9.7%
	$ 18,826,257	$ 13,730,407	$ 5,095,850	37.1%

As of September 30, 2021, the County's governmental funds reported combined ending fund balances of $18.8 million, an increase of $5.1 million or 37.1 percent from 2020. Excluding the deficit unassigned fund balance in the TSPLOST Fund, approximately 35.8 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 nonspendable, 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, 2021, unassigned fund balance was $6.7 million, an increase from prior year of $2.1 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.

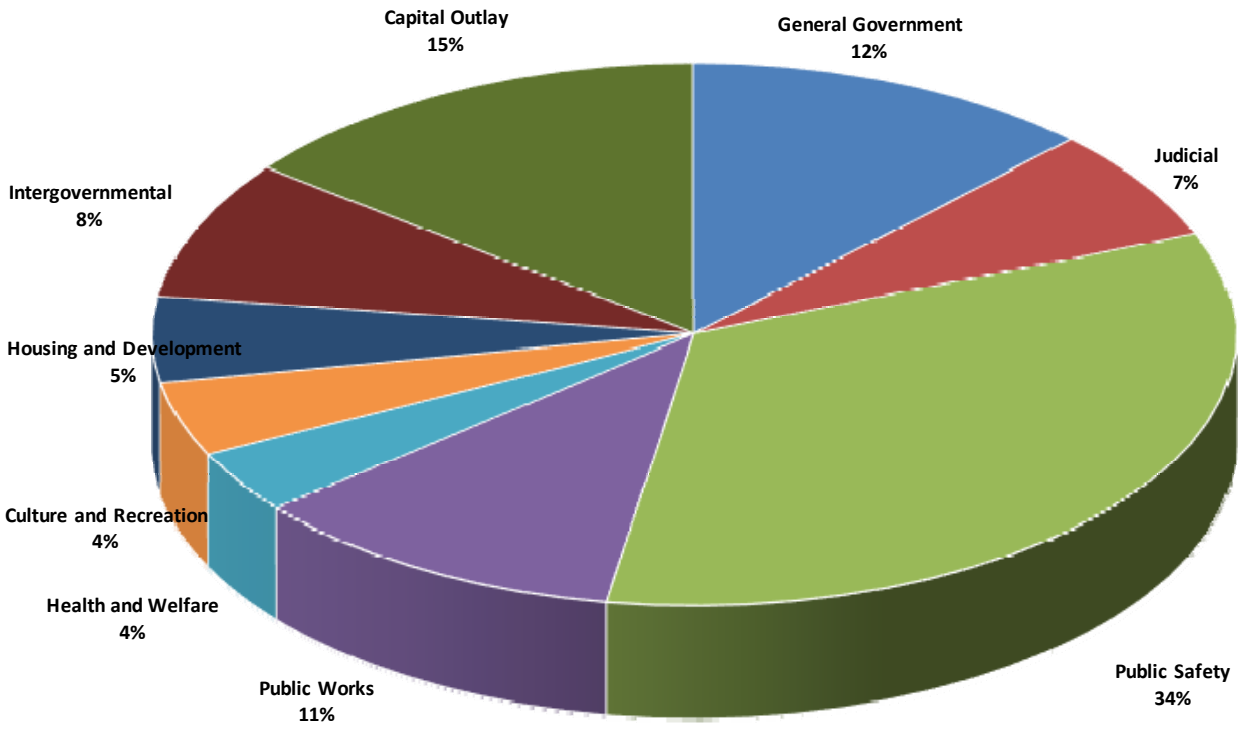
Revenues by Function - Governmental Funds



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 decreased $20,827 during the current fiscal year as sales tax revenues received approximated capital outlay and other expenditures in the fund. The fund balance of the TSPLOST Fund increased $2.5 million as sales tax revenues exceeded expenditures within the fund. The deficit fund balance in TSPLOST will be eliminated through future collections of TSPLOST. Total fund balance of the County's nonmajor governmental funds increased $448,632 during the fiscal year as a result of revenues exceeding expenditures in the Juvenile Services Fund, Emergency 911 Fund, Hotel/Motel Tax Fund and the Special Services District 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, 2021, the County did not report any postclosure monitoring costs. A transfer in from the General Fund of $50,000 was made to fund the landfill postclosure liability of the Solid Waste Fund.

The Oconee Springs Park Fund produced an operating loss of $19,468 for fiscal year 2021 compared to an operating loss of $68,616 for fiscal year 2020. Charges for services totaled $511,730 for fiscal year 2021, an increase of $168,898 from fiscal year 2020 due to the increase in activity around Lake Oconee.

Financial Analysis of the County as a Whole (Continued)

Capital Assets

The County's government-wide investment in capital assets as of September 30, 2021, is $34.5 million. The schedule below summarizes capital assets used in both governmental and business-type activities at year-ends 2021 and 2020. 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 Purpose Local Option Sales Tax proceeds have funded most of these acquisitions.

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	**2021**	2020	**2021**	2020
Land	**$ 1,302,357**	$ 1,149,790	**$ 116,395**	$ 116,395	**$ 1,418,752**	$ 1,266,185
Buildings and Improvements	**8,817,963**	8,585,992	**221,590**	121,776	**9,039,553**	8,707,768
Machinery and Equipment	**2,830,304**	2,141,588	**25,025**	59,318	**2,855,329**	2,200,906
Infrastructure	**21,556,208**	21,738,071	**-**	-	**21,556,208**	21,738,071
Construction in Progress	**-**	49,000	**189,025**	110,296	**189,025**	159,296
	$ 34,506,832	$ 33,664,441	**$ 552,035**	$ 407,785	**$ 35,058,867**	$ 34,072,226

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

- $1.9 million of infrastructure improvements primarily related to road resurfacing,
- Purchase of public safety and public works vehicles of $1.3 million,
- Relocation of the Board of Elections and other improvements to the County administration building totaling $884,106.

Long-Term Debt

The County does not have any notes or bonds payable as of September 30, 2021. 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 29 through 31.

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget
General Government	$ 3,854,543	$ 3,825,905	$ 3,506,629	$ (319,276)
Judicial	1,802,261	1,844,261	1,711,008	(133,253)
Public Safety	9,103,516	9,183,016	8,817,166	(365,850)
Public Works	2,059,142	2,059,142	2,024,593	(34,549)
Health and Welfare	593,598	894,053	884,010	(10,043)
Culture and Recreation	1,173,174	1,173,174	1,076,260	(96,914)
Housing and Development	201,583	203,992	201,118	(2,874)
	$ 18,787,817	$ 19,183,543	$ 18,220,784	$ (962,759)

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 $18.3 million in the original budget increased $2.0 million to $20.3 million at year-end. Total revenues were $20.3 million, $62,059 above the final budget.

Actual expenditures for the General Fund were $18.2 million, $962,759 below the final amended budget.

The County's General Fund expenditures in the fiscal year 2022 adopted budget is $21.1 million, an increase of 10 percent from the 2021 budget.

Financial Analysis of the County as a Whole (Continued)

Economic Factors and the 2022 Budget

Putnam County's 2022 budget reflects the financial position of the County in 2021.

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 improve the county's Insurance Services Office (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 assigned 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 citizens approved TSPLOST#2 this year. This has allowed the County to embarked on another 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, 2021

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Putnam Development Authority	Health Department
Assets					
Cash	$ 19,709,594	$ 1,198,282	$ 20,907,876	$ 286,433	$ 765,795
Investments	11,679	-	11,679	192,907	-
Receivables					
Accounts	1,017,290	721	1,018,011	-	31,912
Property Taxes	94,509	-	94,509	-	-
Due from Other Governments	1,190,529	-	1,190,529	103,834	-
Internal Balances	9,718	(9,718)	-	-	-
Prepaid Items	234,592	-	234,592	3,897	-
Inventory	-	16,149	16,149	-	-
Capital Assets					
Nondepreciable	8,306,609	305,420	8,612,029	2,176,080	-
Depreciable, Net of					
Accumulated Depreciation	26,200,223	246,615	26,446,838	2,021,214	25,134
Total Assets	56,774,743	1,757,469	58,532,212	4,784,365	822,841
Deferred Outflows of Resources					
Deferred Outflows of Resources Related to					
OPEB	-	-	-	-	79,331
Pensions	472,249	-	472,249	-	148,308
Total Deferred Outflows of Resources	472,249	-	472,249	-	227,639
Liabilities					
Accounts Payable	936,222	-	936,222	-	5,029
Customer Deposits	-	6,378	6,378		
Accrued Liabilities	303,608	6,002	309,610	-	14,628
Unearned Revenues	1,660,363	-	1,660,363	-	-
Due to Other Governments	209,860	-	209,860	-	-
Long-Term Liabilities					
Due Within One Year					
Compensated Absences	300,752	3,214	303,966	-	-
Landfill Post-Closure	-	39,943	39,943	-	-
Due in More Than One Year					
Compensated Absences	322,902	9,306	332,208	-	61,798
Landfill Post-Closure	-	798,900	798,900	-	-
Post-Employment Benefit Liability	-	-	-	-	127,966
Net Pension Liability	4,195,119	-	4,195,119	-	726,026
Total Liabilities	7,928,826	863,743	8,792,569	-	935,447
Deferred Inflows of Resources					
Deferred Inflows of Resources Related to					
Property Taxes Collected in Advance	68,699	-	68,699	-	-
OPEB	-	-	-	-	178,057
Pensions	1,433,702	-	1,433,702	-	-
Total Deferred Inflows of Resources	1,502,401	-	1,502,401	-	178,057
Net Position					
Investment in Capital Assets	34,506,832	552,035	35,058,867	4,197,294	25,134
Restricted for					
Capital Projects	2,996,763	-	2,996,763	-	-
Ad Valorem Tax Abatement	3,716,268	-	3,716,268	-	-
Public Safety	565,686	-	565,686	-	-
Victim Assistance and Court Programs	628,744	-	628,744	-	-
Community Development	1,970,664	-	1,970,664	-	-
Unrestricted	3,430,808	341,691	3,772,499	587,071	(88,158)
Total Net Position	$ 47,815,765	$ 893,726	$ 48,709,491	$ 4,784,365	$ (63,024)

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, 2021

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	$ 6,401,521	$ 105,460	$ 726,327	$ -	$ (5,569,734)	$ -	$ (5,569,734)	$ -	$ -
Judicial	1,942,549	1,367,412	190,629	-	(384,508)	-	(384,508)	-	-
Public Safety	10,658,393	1,963,869	11,841	10,582	(8,672,101)	-	(8,672,101)	-	-
Public Works	5,365,483	18,390	-	657,700	(4,689,393)	-	(4,689,393)	-	-
Health and Welfare	1,101,294	25,039	-	6,412	(1,069,843)	-	(1,069,843)	-	-
Culture and Recreation	1,558,310	228,021	-	1,188	(1,329,101)	-	(1,329,101)	-	-
Housing and Development	1,448,803	658,493	-	-	(790,310)	-	(790,310)	-	-
Total Governmental Activities	28,476,353	4,366,684	928,797	675,882	(22,504,990)	-	(22,504,990)	-	-
Business-Type Activities									
Oconee Springs Park	532,166	512,698	-	135,537	-	116,069	116,069	-	-
Solid Waste	-	-	-	-	-	-	-	-	-
Total Business-Type Activities	532,166	512,698	-	135,537	-	116,069	116,069	-	-
Total Primary Government	$ 29,008,519	$ 4,879,382	$ 928,797	$ 811,419	(22,504,990)	116,069	(22,388,921)	-	-
Component Units									
Putnam Development Authority	$ 178,457	$ -	$ 80,000	$ 103,834				5,377	-
Health Department	922,810	389,049	694,399	-				-	160,638
	$ 1,101,267	$ 389,049	$ 774,399	$ 103,834				5,377	160,638
General Revenues									
Property Taxes Levied for General Government Purposes					14,263,141	-	14,263,141	-	-
Sales Taxes					11,696,432	-	11,696,432	-	-
Insurance Premium Tax					1,081,492	-	1,081,492	-	-
Financial Institution Taxes					31,343	-	31,343	-	-
Alcohol Beverage Taxes					186,431	-	186,431	-	-
Other Taxes					517,939	-	517,939	-	-
Unrestricted Investment Earnings					398,514	26,250	424,764	278	1,353
Other					89,868	-	89,868	-	-
Transfers					(50,000)	50,000	-	-	-
Total General Revenues and Transfers					28,215,160	76,250	28,291,410	278	1,353
Change in Net Position					5,710,170	192,319	5,902,489	5,655	161,991
Net Position, Beginning of Year					42,105,595	701,407	42,807,002	4,778,710	(225,015)
Net Position, End of Year					$ 47,815,765	$ 893,726	$ 48,709,491	$ 4,784,365	$ (63,024)

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

PUTNAM COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021

	General Fund	American Rescue Plan Fund	SPLOST #9 Fund	TSPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash	$ 11,473,136	$ 2,160,730	$ 1,008,743	$ 43	$ 5,066,942	$ 19,709,594
Investments	-	-	-	-	11,679	11,679
Receivables						
Accounts	857,554	-	-	-	159,734	1,017,288
Property Taxes	91,400	-	-		3,109	94,509
Due from Other Governments	410,703	-	389,534	356,417	33,875	1,190,529
Due from Other Funds	772,357	-	-	-	2,091	774,448
Prepaid Items	183,806	-	-	-	50,786	234,592
Advances to Other Funds	904,135	-	-	-	-	904,135
Total Assets	$ 14,693,091	$ 2,160,730	$ 1,398,277	$ 356,460	$ 5,328,216	$ 23,936,774
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts Payable	$ 840,009	$ -	$ -	$ -	$ 96,213	$ 936,222
Accrued Liabilities	272,883	-	-	2,787	27,934	303,604
Unearned Revenues	-	1,660,363	-	-	-	1,660,363
Due to Other Funds	-	487,815	150,029	-	126,886	764,730
Due to Other Governments	-	-	120,756	89,104	-	209,860
Advances from Other Funds	-	-	-	904,135	-	904,135
Total Liabilities	1,112,892	2,148,178	270,785	996,026	251,033	4,778,914
Deferred Inflows of Resources - Unavailable Revenue	327,019	-	-	-	4,584	331,603
Fund Balances						
Nonspendable	183,806	-	-	-	50,786	234,592
Restricted for						
Capital Projects	-	-	1,127,492	-	1,869,271	2,996,763
Ad Valorem Tax Abatement	3,716,268	-	-	-	-	3,716,268
Public Safety	-	12,552	-	-	553,134	565,686
Court Programs	-	-	-	-	392,561	392,561
Victim Witness	-	-	-	-	236,183	236,183
Community Development	-	-	-	-	1,970,664	1,970,664
Committed for						
Contingency	2,615,464	-	-	-	-	2,615,464
Unassigned (Deficit)	6,737,642	-	-	(639,566)	-	6,098,076
Total Fund Balances	13,253,180	12,552	1,127,492	(639,566)	5,072,599	18,826,257
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 14,693,091	$ 2,160,730	$ 1,398,277	$ 356,460	$ 5,328,216	

Amounts reported for governmental activities in the statement of net position are differenct because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	34,506,832
Deferred outflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds.	472,249
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	262,903
Deferred inflows of resources related to pensions are not available to pay for current expenditures and, therefore, are not reported in the governmental funds.	(1,433,702)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Compensated absences payable	(623,655)
Net pension liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(4,195,119)
Net Position of Governmental Activities	$ 47,815,765

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, 2021

	General Fund	American Rescue Plan Fund	SPLOST #9 Fund	TSPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Taxes	$ 13,458,866	$ -	$ -	$ -	$ 2,478,308	$ 15,937,174
Sales Taxes	3,086,922	-	4,475,093	4,134,417	-	11,696,432
Licenses and Permits	28,370	-	-	-	732,149	760,519
Intergovernmental	465,076	487,815	-	-	837,117	1,790,008
Charges for Services	2,549,539	-	-	-	494,396	3,043,935
Fines and Forfeitures	384,597	-	-	-	128,412	513,009
Interest	284,725	12,552	18,392	817	111,425	427,911
Other	81,710	-	-	-	34,003	115,713
Total Revenues	20,339,805	500,367	4,493,485	4,135,234	4,815,810	34,284,701
Expenditures						
Current						
General Government	3,506,629	58,537	-	-	19,825	3,584,991
Judicial	1,711,008	26,242	-	-	214,529	1,951,779
Public Safety	8,817,166	299,075	-	-	672,902	9,789,143
Public Works	2,024,593	41,380	-	124,367	1,135,302	3,325,642
Health and Welfare	884,010	9,083	166,656	-	34,000	1,093,749
Culture and Recreation	1,076,260	39,369	-	-	173,950	1,289,579
Housing and Development	201,118	14,129	-	-	1,252,232	1,467,479
Intergovernmental	-	-	1,387,279	1,033,604	-	2,420,883
Capital Outlay	-	-	2,960,377	435,718	831,663	4,227,758
Total Expenditures	18,220,784	487,815	4,514,312	1,593,689	4,334,403	29,151,003
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,119,021	12,552	(20,827)	2,541,545	481,407	5,133,698
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	12,152	-	-	-	-	12,152
Transfers In	32,775	-	-	-	-	32,775
Transfers Out	(50,000)	-	-	-	(32,775)	(82,775)
Total Other Financing Sources (Uses)	(5,073)	-	-	-	(32,775)	(37,848)
Net Change in Fund Balances	2,113,948	12,552	(20,827)	2,541,545	448,632	5,095,850
Fund Balances, Beginning	11,139,232	-	1,148,319	(3,181,111)	4,623,967	13,730,407
Fund Balances, Ending	$ 13,253,180	$ 12,552	$ 1,127,492	$ (639,566)	$ 5,072,599	$ 18,826,257

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, 2021

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

Net Change in Fund Balances - Total Governmental Funds	$ 5,095,850
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	4,459,924
Total Depreciation	(3,613,538)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins and donations) is to decrease net position.	(2,937)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(56,193)
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.	(103,970)
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.	(68,966)
Change in Net Position of Governmental Activities	$ 5,710,170

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, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes	$ 12,659,477	$ 13,375,752	$ 13,458,866	$ 83,114
Sales Taxes	2,200,000	3,086,925	3,086,922	(3)
Licenses and Permits	24,000	28,375	28,370	(5)
Intergovernmental	589,558	469,558	465,076	(4,482)
Charges for Services	2,294,800	2,566,090	2,549,539	(16,551)
Fines and Forfeitures	317,000	384,605	384,597	(8)
Interest	210,000	284,725	284,725	-
Other	4,000	81,716	81,710	(6)
Total Revenues	18,298,835	20,277,746	20,339,805	62,059
Expenditures				
Current				
General Government				
District Commissioners	223,930	223,930	207,160	(16,770)
Executive Officers	200,927	210,793	210,745	(48)
Board of Elections and Registration	301,913	301,913	277,403	(24,510)
Financial Administration	283,371	283,371	275,230	(8,141)
General Administration	328,234	291,185	225,919	(65,266)
Legal Services	138,000	138,000	134,482	(3,518)
Human Resources	134,780	134,780	116,118	(18,662)
Tax Commissioner	587,404	594,444	594,368	(76)
Tax Assessor	736,768	736,768	694,022	(42,746)
Board of Equalization	20,180	20,180	16,907	(3,273)
Risk Management	240,000	231,505	184,190	(47,315)
Public Buildings	599,761	599,761	511,848	(87,913)
Public Relations	59,275	59,275	58,237	(1,038)
Total General Government	3,854,543	3,825,905	3,506,629	(319,276)
Judicial				
Superior Court	161,056	161,056	114,799	(46,257)
Clerk of Superior Court	467,791	460,171	414,965	(45,206)
Clerk of Superior Court Image Account	30,000	62,620	62,619	(1)
District Attorney	72,927	72,927	70,822	(2,105)
State Court	97,127	97,127	86,548	(10,579)
Solicitor's Office	134,437	134,437	131,333	(3,104)
State Court Judge's Office	109,810	109,810	106,745	(3,065)
Magistrate Court	250,473	267,473	258,992	(8,481)
Probate Court	256,147	256,147	254,107	(2,040)
Juvenile Court	115,509	115,509	110,217	(5,292)
Juvenile Prosecutor's Office	18,000	18,000	18,000	-
Public Defender	88,984	88,984	81,861	(7,123)
Total Judicial	$ 1,802,261	$ 1,844,261	$ 1,711,008	$ (133,253)

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, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Public Safety				
Sheriff Operations	$ 3,107,685	$ 3,107,685	$ 3,014,251	$ (93,434)
Jail Operations	1,782,371	1,782,371	1,681,852	(100,519)
Fire and Rescue	2,189,227	2,268,727	2,184,983	(83,744)
Sugar Creek Fire Station	2,000	2,000	753	(1,247)
Ambulance Service	1,962,107	1,962,107	1,896,471	(65,636)
Coroner	45,016	45,016	36,980	(8,036)
Emergency Management	15,110	15,110	1,876	(13,234)
Total Public Safety	9,103,516	9,183,016	8,817,166	(365,850)
Public Works				
Public Works Administration	134,113	147,793	145,442	(2,351)
Highways and Streets	827,928	898,728	884,229	(14,499)
Solid Waste Collection	675,000	626,520	619,414	(7,106)
Maintenance and Shop	422,101	386,101	375,508	(10,593)
Total Public Works	2,059,142	2,059,142	2,024,593	(34,549)
Health and Welfare				
Health Department	187,212	187,667	187,665	(2)
Putnam General Hospital	100,000	400,000	399,997	(3)
Putnam Jasper Service Center	16,000	16,000	16,000	-
Family and Children Services	32,078	32,078	32,078	-
Public Transit System	258,308	258,308	248,270	(10,038)
Total Health and Welfare	593,598	894,053	884,010	(10,043)
Culture and Recreation				
Recreation	910,277	910,277	827,449	(82,828)
Golf Course	262,897	262,897	248,811	(14,086)
Total Culture and Recreation	$ 1,173,174	$ 1,173,174	$ 1,076,260	$ (96,914)

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, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Housing and Development				
County Extension Service	$ 46,976	$ 46,976	$ 46,907	$ (69)
Planning and Development	74,607	76,656	73,856	(2,800)
Putnam Development Authority	80,000	80,360	80,355	(5)
Total Housing and Development	201,583	203,992	201,118	(2,874)
Total Expenditures	18,787,817	19,183,543	18,220,784	(962,759)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(488,982)	1,094,203	2,119,021	1,024,818
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	-	12,151	12,152	1
Transfers In	43,700	43,700	32,775	(10,925)
Transfers Out	(50,000)	(50,000)	(50,000)	-
Total Other Financing Sources (Uses)	(6,300)	5,851	(5,073)	(10,924)
Net Change in Fund Balances	(495,282)	1,100,054	2,113,948	1,013,894
Fund Balances, Beginning	11,139,232	11,139,232	11,139,232	-
Fund Balances, Ending	$ 10,643,950	$ 12,239,286	$ 13,253,180	$ 1,013,894

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

PUTNAM COUNTY, GEORGIA
AMERICAN RESCUE PLAN FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Intergovernmental	$ -	$ 487,820	$ 487,815	$ (5)
Interest	-	12,555	12,552	(3)
Total Revenues	-	500,375	500,367	(8)
Expenditures				
Current				
General Government	-	61,525	58,537	(2,988)
Judicial	-	27,350	26,242	(1,108)
Public Safety	-	301,300	299,075	(2,225)
Public Works	-	43,300	41,380	(1,920)
Health and Welfare	-	9,500	9,083	(417)
Culture and Recreation	-	42,500	39,369	(3,131)
Housing and Development	-	14,900	14,129	(771)
Total Expenditures	-	500,375	487,815	(12,560)
Net Change in Fund Balances	-	-	12,552	12,552
Fund Balances, Beginning	-	-	-	-
Fund Balances, Ending	$ -	$ -	$ 12,552	$ 12,552

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

PUTNAM COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2021

	Business-Type Activities - Enterprise Funds		
	Solid Waste Fund	Nonmajor Fund - Oconee Springs Park Fund	Total
Assets			
Current Assets			
Cash	$ 958,300	$ 239,982	$ 1,198,282
Accounts Receivable	-	721	721
Inventory	-	16,149	16,149
Total Current Assets	958,300	256,852	1,215,152
Capital Assets			
Nondepreciable	116,395	189,025	305,420
Depreciable, Net of Accumulated Depreciation	-	246,615	246,615
Total Capital Assets	116,395	435,640	552,035
Total Assets	1,074,695	692,492	1,767,187
Liabilities			
Current Liabilities			
Due to Other Funds	950	8,768	9,718
Customer Deposits	-	6,378	6,378
Accrued Liabilities	-	6,002	6,002
Compensated Absences	-	3,214	3,214
Landfill Postclosure Care	39,943	-	39,943
Total Current Liabilities	40,893	24,362	65,255
Long-Term Liabilities			
Landfill Postclosure Care	798,900	-	798,900
Compensated Absences	-	9,306	9,306
Total Long-Term Liabilities	798,900	9,306	808,206
Total Liabilities	839,793	33,668	873,461
Net Position			
Investment in Capital Assets	116,395	435,640	552,035
Unrestricted	118,507	223,184	341,691
Total Net Position	$ 234,902	$ 658,824	$ 893,726

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, 2021

	Business-Type Activities - Enterprise Funds		
	Solid Waste Fund	Nonmajor Fund - Oconee Springs Park Fund	Total
Operating Revenues			
Charges for Services	$ -	$ 511,730	$ 511,730
Other	-	968	968
Total Operating Revenues	-	512,698	512,698
Operating Expenses			
Personnel Services and Employee Benefits	-	174,150	174,150
Purchased/Contracted Services	-	68,044	68,044
Supplies	-	265,849	265,849
Depreciation	-	24,123	24,123
Total Operating Expenses	-	532,166	532,166
Operating Loss	-	(19,468)	(19,468)
Nonoperating Revenues			
Interest	21,531	4,719	26,250
Income (Loss) Before Transfers	21,531	(14,749)	6,782
Transfers In	50,000	-	50,000
Capital Contributions	-	135,537	135,537
Change in Net Position	71,531	120,788	192,319
Net Position, Beginning	163,371	538,036	701,407
Net Position, Ending	$ 234,902	$ 658,824	$ 893,726

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, 2021

	Business-Type Activities - Enterprise Funds		
	Solid Waste Fund	Nonmajor Fund - Oconee Springs Park Fund	Total
Cash Flows from Operating Activities			
Cash Received from Customers	$ -	$ 512,364	$ 512,364
Cash Payments for Personnel Services	-	(165,797)	(165,797)
Cash Payments for Goods and Services	(19,979)	(337,502)	(357,481)
Net Cash Provided (Used) by Operating Activities	(19,979)	9,065	(10,914)
Cash Flows from Noncapital Financing Activities			
Transfers In	125,000	-	125,000
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	-	(32,836)	(32,836)
Cash Flows from Investing Activities			
Interest Received	21,531	4,719	26,250
Net Increase (Decrease) in Cash	126,552	(19,052)	107,500
Cash, Beginning	831,748	259,034	1,090,782
Cash, Ending	$ 958,300	$ 239,982	$ 1,198,282
Reconciliation of Operating Loss to Net Cash Used by Operating Activities			
Operating Loss	$ -	$ (19,468)	$ (19,468)
Adjustments			
Depreciation	-	24,123	24,123
Increase in Accounts Receivable	-	(335)	(335)
Increase in Inventory	-	(2,889)	(2,889)
Decrease in Due to Other Funds	18,909	(720)	18,189
Increase in Other	-	6,819	6,819
Increase in Compensated Absences	-	1,535	1,535
Decrease in Landfill Postclosure Care	(38,888)	-	(38,888)
Net Cash Used by Operating Activities	$ (19,979)	$ 9,065	$ (10,914)
Noncash Investing, Capital and Financing Activities			
Capital Assets Transferred to/from Other Funds	$ -	$ 135,537	$ 135,537

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

PUTNAM COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2021

	Custodial Funds
Assets	
Cash	$ 1,128,825
Taxes Receivable	248,073
	1,376,898
Liabilities	
Due to Others	1,289,337
Net Position	
Restricted for Individuals, Organizations, and Other Governments	$ 87,561

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

PUTNAM COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Custodial Funds
Additions	
Taxes Collected for Other Agencies	$ 27,325,670
Court Fees Collected for Other Agencies	1,324,415
Court Individual Cases	150,649
Sheriff Fees Collected	326,150
Sheriff Inmate Account Deposits	283,514
	29,410,398
Deductions	
Taxes Distributed to Other Agencies	27,325,670
Court Fees Distributed to Other Agencies	1,323,817
Payments to Others	130,543
Sheriff Fees Distributed to Other Agencies	326,150
Payments from Inmates to Others	289,001
	29,395,181
Change in Net Position	15,217
Net Position, Beginning As Originally Reported	-
Prior Period Adjustments	72,344
Net Position, Beginning As Restated	72,344
Net Position, Ending	$ 87,561

(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 *American Rescue Plan Fund* accounts for the proceeds of the County's allocation from the American Rescue Plan Act of 2021.

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.

(1) Summary of Significant Accounting Policies (Continued)

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

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

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 *Custodial 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, 2021, 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.

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, and 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, 2021, the TSPLOST Capital Projects Fund had a deficit fund balance of $639,566. 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, 2021, the County's investments consisted of certificates of deposit totaling $11,679.

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, 2021, 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, 2021:

	General Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Funds	Total
Receivables				
Accounts	$ 857,554	$ 159,734	$ 721	$ 1,018,009
Property Taxes	99,132	3,372	-	102,504
	956,686	163,106	721	1,120,513
Allowance for Uncollectibles	(7,732)	(263)	-	(7,995)
	$ 948,954	$ 162,843	$ 721	$ 1,112,518

Property taxes were levied on September 4, 2020. Bills were payable on or before December 1, 2020, 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 2020 are recorded as receivables, net of estimated uncollectibles. The net receivables collected during the fiscal year ended September 30, 2021, and collected by November 30, 2021, are recognized as revenues in the fiscal year ended September 30, 2021. Net receivables estimated to be collected subsequent to November 30, 2021, are deferred as of September 30, 2021, 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, 2021, is as follows:

Primary Government

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated				
Land	$ 1,149,790	$ 156,562	$ (3,995)	$ 1,302,357
Infrastructure, Land Under Roads	7,004,252	-	-	7,004,252
Construction in Process	49,000	-	(49,000)	-
	8,203,042	156,562	(52,995)	8,306,609
Capital Assets, Depreciable				
Buildings and Improvements	19,691,578	1,031,515	(75,116)	20,647,977
Machinery and Equipment	4,505,629	157,454	(458,097)	4,204,986
Vehicles	8,266,686	1,309,534	(21,400)	9,554,820
Infrastructure	25,083,376	1,853,859	(375,303)	26,561,932
	57,547,269	4,352,362	(929,916)	60,969,715
Accumulated Depreciation for				
Buildings and Improvements	(11,105,586)	(799,544)	75,116	(11,830,014)
Machinery and Equipment	(3,530,486)	(238,479)	458,097	(3,310,868)
Vehicles	(7,100,241)	(539,793)	21,400	(7,618,634)
Infrastructure	(10,349,557)	(2,035,722)	375,303	(12,009,976)
	(32,085,870)	(3,613,538)	929,916	(34,769,492)
Total Capital Assets, Depreciable, Net	25,461,399	738,824	-	26,200,223
Governmental Activities Capital Assets, Net	$ 33,664,441	$ 895,386	$ (52,995)	$ 34,506,832

(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	78,729	-	189,025
	226,691	78,729	-	305,420
Capital Assets, Depreciable				
Buildings	291,268	76,575	-	367,843
Machinery and Equipment	100,511	13,069	-	113,580
	391,779	89,644	-	481,423
Accumulated Depreciation for				
Buildings	(127,596)	(18,657)	-	(146,253)
Machinery and Equipment	(83,089)	(5,466)	-	(88,555)
	(210,685)	(24,123)	-	(234,808)
Total Capital Assets, Depreciable, Net	181,094	65,521	-	246,615
Business-Type Activities Capital Assets, Net	$ 407,785	$ 144,250	$ -	$ 552,035

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

Governmental Activities	
General Government	$ 341,462
Judicial	2,400
Public Safety	776,349
Public Works	2,300,678
Health and Welfare	4,700
Culture and Recreation	158,066
Development	29,883
	$ 3,613,538
Business-Type Activities	
Oconee Springs Park	$ 24,123

(5) Capital Assets (Continued)

Discretely Presented Component Units

Activity for the Putnam Development Authority for the fiscal year ended September 30, 2021, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Nondepreciable Assets				
Land	$ 2,176,080	$ -	$ -	$ 2,176,080
Construction in Progress	655,413	192,804	(848,217)	-
	2,831,493	192,804	(848,217)	2,176,080
Depreciable Assets				
Land Improvements	660,561	848,217	-	1,508,778
Building	1,333,500	-	-	1,333,500
	1,994,061	848,217	-	2,842,278
Accumulated Depreciation for				
Land Improvements	(263,536)	(25,000)	-	(288,536)
Building	(480,153)	(52,375)	-	(532,528)
	(743,689)	(77,375)	-	(821,064)
Total Depreciable Assets, Net	1,250,372	770,842	-	2,021,214
Total Capital Assets, Net	$ 4,081,865	$ 963,646	$ (848,217)	$ 4,197,294

Activity for the Health Department for the fiscal year ended June 30, 2021, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Depreciable				
Equipment	$ 69,272	$ 7,157	$ -	$ 76,429
Accumulated Depreciation	(44,547)	(6,748)	-	(51,295)
	$ 24,725	$ 409	$ -	$ 25,134

(6) Long-Term Debt

Primary Government

The following is a summary of long-term debt activity for the primary government for the fiscal year ended September 30, 2021:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Net Pension Liability	$ 5,631,631	$ -	$ (1,436,512)	$ 4,195,119	-
Compensated Absences	554,688	285,521	(216,555)	623,654	$ 300,752
	$ 6,186,319	$ 285,521	$ (1,653,067)	$ 4,818,773	$ 300,752
Business-Type Activities					
Compensated Absences	$ 10,986	$ 3,141	$ (1,607)	$ 12,520	$ 3,214
Landfill Postclosure Care	877,732	-	(38,889)	838,843	39,943
	$ 888,718	$ 3,141	$ (40,496)	$ 851,363	$ 43,157

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, 2021. 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 $830,843. As of September 30, 2021, these costs are to be funded with cash in the amount of $958,300.

(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, 2021:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Net Pension Liability	$ 681,785	$ 44,241	$ -	$ 726,026	$ -
Net OPEB Liability	141,342	-	(13,376)	127,966	-
Compensated Absences	60,541	42,322	(41,065)	61,798	-
	$ 883,668	$ 86,563	$ (54,441)	$ 915,790	$ -

(7) Interfund Receivables, Payables and Transfers

The composition of interfund balances as of September 30, 2021, is as follows:

Due From/To Other Funds

	Payable Fund					
Receivable Fund	American Rescue Plan Fund	SPLOST #9 Fund	Nonmajor Governmental Funds	Solid Waste Fund	Nonmajor Business-Type Funds	Total
General Fund	$ 487,815	$ 150,029	$ 126,386	$ 950	$ 7,177	$ 772,357
Nonmajor Governmental Funds	-	-	500	-	1,591	2,091
	$ 487,815	$ 150,029	$ 126,886	$ 950	$ 8,768	$ 774,448

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, 2021, are as follows:

Advances Receivable Fund	Advances Payable Fund	Amount
General Fund	TSPLOST Fund	$ 904,135

Interfund Transfers

	Transfers Out		
Transfers In	General Fund	Nonmajor Governmental Funds	Total
General Fund	$ -	$ 32,775	$ 32,775
Solid Waste Fund	50,000	-	50,000
	$ 50,000	$ 32,775	$ 82,775

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, 2021, the County paid $19,824 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, 2021, there were 122 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, 2021, employee contributions to the Plan totaled $137,691 and employer matching contributions totaled $137,691.

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, 2020 (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Active Employees	122
Retirees, Beneficiaries, and Disabled Receiving Benefits	101
Terminated Plan Participants Entitled to But Not Yet Receiving Benefits	102
	325
Covered Compensation for Active Participants	$5,800,314

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, 2020, was 16.8 percent of covered payroll. The County's contribution to the plan for the year ended December 31, 2020, was $1,253,088. Participants in the plan are not required to contribute.

Net Pension Liability - The County's net pension liability was measured as of December 31, 2020, 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, 2020, 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-2010 General Employees Table (50 percent) and Public Safety (50 percent) amount weighted with Scale AA to 2020

The actuarial assumptions used in the December 31, 2020; 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 seven 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, 2020, the mortality table was changed from Pub-2010 with Scale AA projected to 2019 to Pub-2010 general employees table (50 percent) and public safety employees table (50 percent) amount weighted with Scale AA to 2020.

(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, 2020, were as follows:

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at Beginning of Year	$ 21,710,489	$ 16,078,858	$ 5,631,631
Changes for the Year			
Service Cost	353,629	-	353,629
Interest	1,489,015	-	1,489,015
Liability Experience Gain	(11,595)	-	(11,595)
Assumption Change	33,350	-	33,350
Contributions - Employer	-	1,253,088	(1,253,088)
Net Investment Income	-	2,171,806	(2,171,806)
Benefit Payments Including Refunds of Employee Contributions	(877,680)	(877,680)	-
Administrative Expense	-	(44,617)	44,617
Other	-	(79,366)	79,366
	986,719	2,423,231	(1,436,512)
Balance at End of Year	$ 22,697,208	$ 18,502,089	$ 4,195,119

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 on-percentage-point lower (6.00 percent) or one percentage-point higher (8.00 percent) than the current rate:

	Discount Rate	Net Pension Liability
One Percent Decrease	6.00%	$ 6,950,311
Current Discount Rate	7.00%	4,195,119
One Percent Increase	8.00%	1,893,162

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, 2021, the County recognized pension expense of $1,357,058. At September 30, 2021, 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	$ -	$ (1,398,824)
Liability (Gain) Loss	65,049	(34,878)
Loss Due to Assumption Change	407,200	-
	$ 472,249	$ (1,433,702)

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:

2022	$ 15,698
2023	(218,742)
2024	(557,360)
2025	(201,049)
	$ (961,453)

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, 2021, the County's contributions to the plan was $44,018. 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, 2021, 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, 2021, property taxes abated totaled $13,282.

(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 one active construction project as of September 30, 2021, which related to building improvements with a total contract amount of $491,794. Work completed through September 30, 2021, on this project totaled $73,539.

(13) Prior Period Adjustment

Prior period adjustments have been made for the adoption of GASB Statement No. 84, *Fiduciary Activities,* as follows*:*

	Fiduciary Activities
Beginning Net Position, Custodial Activities, As Previously Reported	$ -
Recognition of the Beginning Net Position of the Former Agency Funds Now Reported as Custodial Funds	72,344
Net Position, Custodial Funds, As Restated	$ 72,344

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

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service Cost	**$ 353,629**	$ 359,439	$ 324,634	$ 305,444	$ 290,991	$ 273,997	$ 271,113
Interest	**1,489,015**	1,402,512	1,222,349	1,130,675	1,076,680	1,009,627	975,088
Liability Experience (Gain) Loss	**(11,595)**	(82,731)	715,530	506,630	111,523	(253,995)	-
Changes in Assumptions	**33,350**	805,638	1,294,208	42,993	453,718	472,223	-
Benefit Payments	**(877,680)**	(810,253)	(761,636)	(680,918)	(705,329)	(510,296)	(530,535)
Net Change in Total Pension Liability	**986,719**	1,674,605	2,795,085	1,304,824	1,227,583	991,556	715,666
Total Pension Liability - Beginning	**21,710,489**	20,035,884	17,240,799	15,935,975	14,708,392	13,716,836	13,001,170
Total Pension Liability - Ending	**$ 22,697,208**	$ 21,710,489	$ 20,035,884	$ 17,240,799	$ 15,935,975	$ 14,708,392	$ 13,716,836
Plan Fiduciary Net Position							
Contributions - Employer	**$ 1,253,088**	$ 1,087,812	$ 942,981	$ 920,000	$ 820,267	$ 740,387	$ 795,541
Contributions - Employee	**-**	-	-	-	-	-	-
Net Investment Income	**2,171,806**	2,746,130	(625,003)	1,853,398	797,387	88,476	729,952
Benefit Payments	**(877,680)**	(782,853)	(761,636)	(680,918)	(705,329)	(510,296)	(511,359)
Administrative Expense	**(44,617)**	(45,060)	(34,279)	(30,267)	(34,126)	(31,229)	(30,284)
Other	**(79,366)**	(108,175)	(81,455)	(163,968)	(157,157)	(154,864)	(134,093)
Net Change in Total Pension Liability	**2,423,231**	2,897,854	(559,392)	1,898,245	721,042	132,474	849,757
Total Pension Liability - Beginning	**16,078,858**	13,181,004	13,740,396	11,842,151	11,121,109	10,988,635	10,138,878
Total Pension Liability - Ending	**$ 18,502,089**	$ 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	**$ 4,195,119**	$ 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	**81.5%**	74.1%	65.8%	79.7%	74.3%	75.6%	80.1%
Covered Payroll	**$ 5,800,314**	$ 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	**72.3%**	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

	2021	2020	2019	2018	2017	2016	2015
Actuarially-Determined Contribution	**$ 975,371**	$ 911,842	$ 763,430	$ 820,828	$ 760,486	$ 740,387	$ 771,154
Contributions in Relation to the Actuarially-Determined Contribution	**1,253,088**	1,087,812	942,981	920,000	1,020,267	740,387	795,541
Contribution Excess	**$ 277,717**	$ 175,970	$ 179,551	$ 99,172	$ 259,781	$ -	$ 24,387
Covered Payroll	**$ 5,652,945**	$ 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	**17.3%**	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 2021, the mortality rate was changed from Pub-2010 with Scale AA to 2019 to Pub-2010 with Scale AA to 2020.

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
Future Payroll Growth	5.5 percent per year
Investment Rate of Return	7.00 percent
Retirement Age	Rates vary by participant age and service
Mortality	Pub 2010 with Scale AA to 2020

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

SUPPLEMENTARY 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, 2021

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash	$ 3,197,671	$ 1,869,271	$ 5,066,942
Investments	11,679	-	11,679
Receivables			
Accounts Receivable	159,734	-	159,734
Property Taxes	3,109	-	3,109
Due from Other Funds	2,091	-	2,091
Due from Other Governments	33,875	-	33,875
Prepaid Items	50,786	-	50,786
Total Assets	$ 3,458,945	$ 1,869,271	$ 5,328,216
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts Payable	$ 96,213	$ -	$ 96,213
Accrued Liabilities	27,934	-	27,934
Due to Other Funds	126,886	-	126,886
Total Liabilities	251,033	-	251,033
Deferred Inflows of Resources			
Unavailable Revenue	4,584	-	4,584
Fund Balances			
Nonspendable	50,786	-	50,786
Restricted For			
Capital Projects	-	1,869,271	1,869,271
Public Safety	553,134	-	553,134
Court Programs	392,561	-	392,561
Victim Witness	236,183	-	236,183
Community Development	1,970,664	-	1,970,664
Total Fund Balances	3,203,328	1,869,271	5,072,599
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 3,458,945	$ 1,869,271	$ 5,328,216

PUTNAM COUNTY, GEORGIA
ALL NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Taxes	$ 2,478,308	$ -	$ 2,478,308
Licenses and Permits	732,149	-	732,149
Intergovernmental	190,629	646,488	837,117
Charges for Services	494,396	-	494,396
Fines and Forfeitures	128,412	-	128,412
Interest	77,212	34,213	111,425
Other	34,003	-	34,003
Total Revenues	4,135,109	680,701	4,815,810
Expenditures			
Current			
General Government	19,825	-	19,825
Judicial	214,529	-	214,529
Public Safety	672,902	-	672,902
Public Works	1,135,302	-	1,135,302
Health and Welfare	34,000	-	34,000
Culture and Recreation	173,950	-	173,950
Housing and Development	1,252,232	-	1,252,232
Capital Outlay	-	831,663	831,663
Total Expenditures	3,502,740	831,663	4,334,403
Excess (Deficiency) of Revenues Over (Under) Expenditures	632,369	(150,962)	481,407
Other Financing (Uses)			
Transfers Out	(32,775)	-	(32,775)
Net Change in Fund Balances	599,594	(150,962)	448,632
Fund Balances, Beginning	2,603,734	2,020,233	4,623,967
Fund Balances, Ending	$ 3,203,328	$ 1,869,271	$ 5,072,599

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.

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, 2021

	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	Special Service District	Total Nonmajor Special Revenue Funds
Assets												
Cash	$ 14,776	$ 5,792	$ 26,204	$ 305,212	$ 29,786	$ 100,149	$ 1,608	$ 236,183	$ 433,872	$ 627,593	$ 1,416,496	$ 3,197,671
Investments	-	11,679	-	-	-	-	-	-	-	-	-	11,679
Receivables												
Accounts Receivable	9,495	-	700	-	6,808	-	-	-	-	76,325	66,406	159,734
Property Taxes	-	-	-	-	-	-	-	-	-	-	3,109	3,109
Due from Other Funds	-	-	-	-	-	-	-	-	-	1,591	500	2,091
Due from Other Governments	1,048	-	-	-	32,827	-	-	-	-	-	-	33,875
Prepaid Items	-	-	-	-	-	-	-	-	-	-	50,786	50,786
Total Assets	$ 25,319	$ 17,471	$ 26,904	$ 305,212	$ 69,421	$ 100,149	$ 1,608	$ 236,183	$ 433,872	$ 705,509	$ 1,537,297	$ 3,458,945
Liabilities, Deferred Inflows of Resources and Fund Balances												
Liabilities												
Accounts Payable	$ -	$ -	$ -	$ -	$ 17,855	$ -	$ -	$ -	$ -	$ 78,358	$ -	$ 96,213
Accrued Liabilities	-	-	-	3,609	-	-	-	-	7,793	-	16,532	27,934
Due to Other Funds	-	-	-	4,983	-	-	-	-	21	1,054	120,828	126,886
Total Liabilities	-	-	-	8,592	17,855	-	-	-	7,814	79,412	137,360	251,033
Deferred Inflows of Resources												
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	4,584	4,584
Fund Balances												
Nonspendable	-	-	-	-	-	-	-	-	-	-	50,786	50,786
Restricted For												
Public Safety	25,319	-	-	-	-	100,149	1,608	-	426,058	-	-	553,134
Court Programs	-	17,471	26,904	296,620	51,566	-	-	-	-	-	-	392,561
Victim Assistance	-	-	-	-	-	-	-	236,183	-	-	-	236,183
Community Development	-	-	-	-	-	-	-	-	-	626,097	1,344,567	1,970,664
Total Fund Balances	25,319	17,471	26,904	296,620	51,566	100,149	1,608	236,183	426,058	626,097	1,395,353	3,203,328
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 25,319	$ 17,471	$ 26,904	$ 305,212	$ 69,421	$ 100,149	$ 1,608	$ 236,183	$ 433,872	$ 705,509	$ 1,537,297	$ 3,458,945

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, 2021

	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	Special Service District	Total Nonmajor Special Revenue Funds
Revenues												
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 517,939	$ 1,960,369	$ 2,478,308
Licenses and Permits	-	-	-	-	-	-	-	-	-	3,714	728,435	732,149
Intergovernmental	-	-	-	190,629	-	-	-	-	-	-	-	190,629
Charges for Services	-	-	-	-	-	-	-	-	439,944	-	54,452	494,396
Fines and Forfeitures	44,423	10,787	2,660	-	26,504	26,037	-	18,001	-	-	-	128,412
Interest	94	60	550	6,219	966	-	-	805	9,075	12,968	46,475	77,212
Other	-	-	-	-	32,703	-	-	-	-	-	1,300	34,003
Total Revenues	44,517	10,847	3,210	196,848	60,173	26,037	-	18,806	449,019	534,621	2,791,031	4,135,109
Expenditures												
Current												
General Government	-	-	-	-	-	-	-	-	-	-	19,825	19,825
Judicial	-	10,951	-	153,020	50,558	-	-	-	-	-	-	214,529
Public Safety	-	-	-	-	-	5,251	-	-	405,789	-	261,862	672,902
Public Works	-	-	-	-	-	-	-	-	-	-	1,135,302	1,135,302
Health and Welfare	-	-	-	-	-	-	-	4,000	-	-	30,000	34,000
Culture and Recreation	-	-	-	-	-	-	-	-	-	-	173,950	173,950
Housing and Development	-	-	-	-	-	-	-	-	-	436,690	815,542	1,252,232
Total Expenditures	-	10,951	-	153,020	50,558	5,251	-	4,000	405,789	436,690	2,436,481	3,502,740
Excess (Deficiency) of Revenues Over (Under) Expenditures	44,517	(104)	3,210	43,828	9,615	20,786	-	14,806	43,230	97,931	354,550	632,369
Other Financing Sources (Uses)												
Transfers Out	(32,775)	-	-	-	-	-	-	-	-	-	-	(32,775)
Net Change in Fund Balances	11,742	(104)	3,210	43,828	9,615	20,786	-	14,806	43,230	97,931	354,550	599,594
Fund Balances, Beginning	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
Fund Balances, Ending	$ 25,319	$ 17,471	$ 26,904	$ 296,620	$ 51,566	$ 100,149	$ 1,608	$ 236,183	$ 426,058	$ 626,097	$ 1,395,353	$ 3,203,328

PUTNAM COUNTY, GEORGIA
NONMAJOR SPECIAL REVENUE FUND
COUNTY JAIL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures				
Superior Court	$ 7,500	$ 2,790	$ 2,788	$ (2)
State Court	23,000	24,510	24,506	(4)
City of Eatonton	13,000	16,745	16,741	(4)
Juvenile Court	100	390	388	(2)
Interest	100	100	94	(6)
	43,700	44,535	44,517	(18)
Expenditures	-	-	-	-
Other Financing Uses				
Transfers Out	(43,700)	(43,700)	(32,775)	10,925
Net Change in Fund Balances	-	835	11,742	10,907
Fund Balances, Beginning	14,482	14,482	13,577	(905)
Fund Balances, Ending	$ 14,482	$ 15,317	$ 25,319	$ 10,002

PUTNAM COUNTY, GEORGIA
NONMAJOR SPECIAL REVENUE FUND
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures				
Probate Court	$ 1,000	$ 1,000	$ 670	$ (330)
State Court	5,000	5,350	5,347	(3)
Superior Court	2,600	2,615	2,615	-
Magistrate Court	3,000	2,550	2,075	(475)
Juvenile Court	-	80	80	-
Interest	60	65	60	(5)
	11,660	11,660	10,847	(813)
Expenditures				
Current				
Judicial	11,660	11,660	10,951	(709)
Net Change in Fund Balances	-	-	(104)	(104)
Fund Balances, Beginning	17,575	17,575	17,575	-
Fund Balances, Ending	$ 17,575	$ 17,575	$ 17,471	$ (104)

PUTNAM COUNTY, GEORGIA
NONMAJOR SPECIAL REVENUE FUND
JUVENILE SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures	$ 1,000	$ 2,660	$ 2,660	$ -
Interest	500	550	550	-
	1,500	3,210	3,210	-
Expenditures				
Current				
Health and Welfare	1,500	1,500	-	(1,500)
Net Change in Fund Balances	-	1,710	3,210	1,500
Fund Balances, Beginning	23,694	23,694	23,694	-
Fund Balances, Ending	$ 23,694	$ 25,404	$ 26,904	$ 1,500

PUTNAM COUNTY, GEORGIA
NONMAJOR SPECIAL REVENUE FUND
JUVENILE PROSECUTORS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Intergovernmental	$ 191,806	$ 190,629	$ 190,629	$ -
Interest	5,000	6,222	6,219	(3)
	196,806	196,851	196,848	(3)
Expenditures				
Current				
Judicial	152,982	153,042	153,020	(22)
Net Change in Fund Balances	43,824	43,809	43,828	19
Fund Balances, Beginning	252,792	252,792	252,792	-
Fund Balances, Ending	$ 296,616	$ 296,601	$ 296,620	$ 19

PUTNAM COUNTY, GEORGIA
NONMAJOR SPECIAL REVENUE FUND
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, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures				
Superior Court	$ 5,000	$ 6,000	$ 5,162	$ (838)
State Court	25,000	23,500	19,248	(4,252)
Municipal Court	3,000	3,000	2,094	(906)
Other	-	32,705	32,703	(2)
Interest	500	1,000	966	(34)
	33,500	66,205	60,173	(6,032)
Expenditures				
Current				
Judicial	-	54,655	50,558	(4,097)
Excess of Revenues Over Expenditures	33,500	11,550	9,615	(1,935)
Other Financing Uses				
Transfers Out	(11,550)	(11,550)	-	11,550
Net Change in Fund Balances	21,950	-	9,615	9,615
Fund Balances, Beginning	41,951	41,951	41,951	-
Fund Balances, Ending	$ 63,901	$ 41,951	$ 51,566	$ 9,615

PUTNAM COUNTY, GEORGIA
NONMAJOR SPECIAL REVENUE FUND
DRUG CONFISCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures	$ 10,000	$ 26,038	$ 26,037	$ (1)
Expenditures				
Current				
Public Safety	10,000	10,000	5,251	(4,749)
Net Change in Fund Balances	-	16,038	20,786	4,748
Fund Balances, Beginning	79,363	79,363	79,363	-
Fund Balances, Ending	$ 79,363	$ 95,401	$ 100,149	$ 4,748

PUTNAM COUNTY, GEORGIA
NONMAJOR SPECIAL REVENUE FUND
FEDERAL FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues	$ -	$ -	$ -	$ -
Expenditures	-	-	-	-
Net Change in Fund Balances	-	-	-	-
Fund Balances, Beginning	1,608	1,608	1,608	-
Fund Balances, Ending	$ 1,608	$ 1,608	$ 1,608	$ -

PUTNAM COUNTY, GEORGIA
NONMAJOR SPECIAL REVENUE FUND
VICTIM AND WITNESS ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Fines and Forfeitures	$ 17,150	$ 18,005	$ 18,001	$ (4)
Interest	650	805	805	-
	17,800	18,810	18,806	(4)
Expenditures				
Current				
Health and Welfare	8,220	8,220	4,000	(4,220)
Net Change in Fund Balances	9,580	10,590	14,806	4,216
Fund Balances, Beginning	221,377	221,377	221,377	-
Fund Balances, Ending	$ 230,957	$ 231,967	$ 236,183	$ 4,216

PUTNAM COUNTY, GEORGIA
NONMAJOR SPECIAL REVENUE FUND
EMERGENCY 911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Charges for Services	$ 400,000	$ 440,900	$ 439,944	$ (956)
Investment Earnings	7,000	9,100	9,075	(25)
	407,000	450,000	449,019	(981)
Expenditures				
Current				
Public Safety	464,597	464,597	405,789	(58,808)
Net Change in Fund Balances	(57,597)	(14,597)	43,230	57,827
Fund Balances, Beginning	382,828	382,828	382,828	-
Fund Balances, Ending	$ 325,231	$ 368,231	$ 426,058	$ 57,827

PUTNAM COUNTY, GEORGIA
NONMAJOR SPECIAL REVENUE FUND
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes	$ 212,000	$ 517,945	$ 517,939	$ (6)
Licenses and Permits	1,700	3,715	3,714	(1)
Interest	9,000	12,970	12,968	(2)
	222,700	534,630	534,621	(9)
Expenditures				
Current				
Economic Development	222,700	438,540	436,690	(1,850)
Net Change in Fund Balances	-	96,090	97,931	1,841
Fund Balances, Beginning	528,166	528,166	528,166	-
Fund Balances, Ending	$ 528,166	$ 624,256	$ 626,097	$ 1,841

PUTNAM COUNTY, GEORGIA
NONMAJOR SPECIAL REVENUE FUND
SPECIAL SERVICE DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes	$ 1,785,154	$ 1,956,639	$ 1,960,369	$ 3,730
Licenses and Permits	397,650	728,470	728,435	(35)
Charges for Services	54,640	54,540	54,452	(88)
Interest	30,000	46,475	46,475	-
Other	-	1,300	1,300	-
	2,267,444	2,787,424	2,791,031	3,607
Expenditures				
Current				
General Government	20,749	20,749	19,825	(924)
Public Safety	271,986	296,851	261,862	(34,989)
Public Works	832,356	1,135,476	1,135,302	(174)
Health and Welfare	30,000	30,000	30,000	-
Culture and Recreation	173,950	173,950	173,950	-
Housing and Development	969,941	969,941	815,542	(154,399)
	2,298,982	2,626,967	2,436,481	(190,486)
Net Change in Fund Balances	(31,538)	160,457	354,550	194,093
Fund Balances, Beginning	1,040,803	1,040,803	1,040,803	-
Fund Balances, Ending	$ 1,009,265	$ 1,201,260	$ 1,395,353	$ 194,093

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, 2021

	SPLOST #8 Fund	LMIG Fund	Total Nonmajor Capital Projects Funds
Assets			
Cash	$ 505,192	$ 1,364,079	$ 1,869,271
Liabilities and Fund Balance			
Liabilities	$ -	$ -	$ -
Fund Balance			
Restricted for Capital Projects	505,192	1,364,079	1,869,271
Total Liabilities and Fund Balance	$ 505,192	$ 1,364,079	$ 1,869,271

PUTNAM COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	SPLOST #8 Fund	LMIG Fund	Total Nonmajor Capital Projects Funds
Revenues			
Intergovernmental	$ -	$ 646,488	$ 646,488
Interest	10,185	24,028	34,213
	10,185	670,516	680,701
Expenditures			
Current			
Capital Outlay	831,663	-	831,663
Net Change in Fund Balances	(821,478)	670,516	(150,962)
Fund Balances, Beginning	1,326,670	693,563	2,020,233
Fund Balances, Ending	$ 505,192	$ 1,364,079	$ 1,869,271

PUTNAM COUNTY, GEORGIA

CUSTODIAL 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
CUSTODIAL FUNDS
STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2021

	Tax Commissioner	Sheriff	Clerk of Superior Court	State Court	Juvenile Court	Magistrate Court	Probate Court	Total
Assets								
Cash	$ 225,555	$ 23,199	$ 624,978	$ 209,082	$ 1,927	$ 19,573	$ 24,511	$ 1,128,825
Taxes Receivable	248,073	-	-	-	-	-	-	248,073
	473,628	23,199	624,978	209,082	1,927	19,573	24,511	1,376,898
Liabilities								
Due to Others	473,628	564	624,978	157,517	1,927	19,573	11,150	1,289,337
Net Position								
Restricted for Individuals, Organizations and Other Governments	$ -	$ 22,635	$ -	$ 51,565	$ -	$ -	$ 13,361	$ 87,561

PUTNAM COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Tax Commissioner	Sheriff	Clerk of Superior Court	State Court	Juvenile Court	Magistrate Court	Probate Court	Total
Additions								
Taxes Collected for Other Agencies	$ 27,325,670	$ -	$ -	$ -	$ -	$ -	$ -	$ 27,325,670
Court Fees Collected for Other Agencies	-	-	1,188,802	117,029	2,039	13,635	2,910	1,324,415
Court Individual Cases	-	-	-	107,604	-	43,045	-	150,649
Sheriff Fees Collected	-	326,150	-	-	-	-	-	326,150
Sheriff Inmate Account Deposits	-	283,514	-	-	-	-	-	283,514
	27,325,670	609,664	1,188,802	224,633	2,039	56,680	2,910	29,410,398
Deductions								
Taxes Distributed to Other Agencies	27,325,670	-	-	-	-	-	-	27,325,670
Court Fees Distributed to Other Agencies	-	-	1,188,802	116,475	2,039	13,635	2,866	1,323,817
Payments to Others	-	-	-	87,498	-	43,045	-	130,543
Sheriff Fees Distributed to Other Agencies	-	326,150	-	-	-	-	-	326,150
Payments from Inmates to Others	-	289,001	-	-	-	-	-	289,001
	27,325,670	615,151	1,188,802	203,973	2,039	56,680	2,866	29,395,181
Change in Net Position	-	(5,487)	-	20,660	-	-	44	15,217
Net Position, Beginning As Originally Reported	-	-	-	-	-	-	-	-
Prior Period Adjustments	-	28,122	-	30,905	-	-	13,317	72,344
Net Position, Beginning As Restated	-	28,122	-	30,905	-	-	13,317	72,344
Net Position, Ending	$ -	$ 22,635	$ -	$ 51,565	$ -	$ -	$ 13,361	$ 87,561

PUTNAM COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2019 ISSUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Project	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Sheriff's Office - Vehicles and Building Improvements	$ 1,180,000	$ 25,675	$ 230,366	$ 256,041
EMS - Ambulances and Equipment	1,225,000	-	-	-
Fire Department - Trucks and Equipment	1,775,000	-	530,200	530,200
Public Works - Heavy Duty Trucks and Equipment	580,000	168,157	16,500	184,657
Putnam General Hospital	1,000,000	138,880	166,656	305,536
Recreation Department - Field Lighting and Building Improvements	500,000	19,360	-	19,360
Community Event - Equipment	115,000	4,608	40,990	45,598
Golf Course - Building and Equipment	100,000	-	19,657	19,657
Public Building - Improvements	445,000	49,000	923,516	972,516
Oconee Springs Park - Improvements	100,000	-	-	-
Roads	4,406,400	1,056,608	1,199,148	2,255,756
Intergovernmental Agreement - City of Eatonton	5,133,600	1,169,442	1,387,279	2,556,721
	$ 16,560,000	$ 2,631,730	$ 4,514,312	$ 7,146,042

PUTNAM COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2015 ISSUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Project	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Emergency Medical Services	$ 450,000	$ 672,227	$ -	$ 672,227
Sheriff's Office	450,000	338,572	-	338,572
Animal Control Services	25,000	60,928	-	60,928
Fire	510,000	741,205	498,800	1,240,005
Putnam Development Authority	100,000	98,580	-	98,580
Public Works - Equipment	225,000	241,314	-	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	118,093	67,847	185,940
Public Works - Roads	939,000	1,598,255	265,016	1,863,271
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	$ 7,415,577	$ 831,663	$ 8,247,240

PUTNAM COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF
TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION
SALES TAX PROCEEDS - 2017 ISSUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Project	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Resurfacing/Safety Improvements	$ 8,250,000	$ 8,308,013	$ 331,354	$ 8,639,367
Intersection Improvements	2,500,000	143,156	58,340	201,496
ROW Maintenance	500,000	329,889	170,391	500,280
Intergovernmental Agreement - City of Eatonton	3,750,000	1,865,215	1,033,604	2,898,819
	$ 15,000,000	$ 10,646,273	$ 1,593,689	$ 12,239,962

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 **91-92**

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 **93-96**

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

Debt Capacity **97-98**

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 **99-100**

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 **101-102**

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
Investment in Capital Assets	$ 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	$ 34,506,832
Restricted	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	9,928,911
Unrestricted	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	3,380,022
Total Governmental Activities Net Position	$ 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	$ 47,815,765
Business-Type Activities										
Investment in Capital Assets	$ 276,689	$ 263,037	$ 276,714	$ 296,060	$ 190,966	$ 315,209	$ 332,300	$ 322,230	$ 407,785	$ 552,035
Unrestricted	124,994	169,366	179,300	109,787	235,479	323,160	334,954	304,467	293,622	341,691
Total Business-Type Activities Net Position	$ 401,683	$ 432,403	$ 456,014	$ 405,847	$ 426,445	$ 638,369	$ 667,254	$ 626,697	$ 701,407	$ 893,726
Primary Government										
Investment in Capital Assets	$ 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	$ 35,058,867
Restricted	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	9,928,911
Unrestricted	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	3,721,713
Total Primary Government Net Position	$ 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	$ 48,709,491

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities										
General Government	$ 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	$ 6,401,521
Judicial	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	1,942,549
Public Safety	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	10,658,393
Public Works	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	5,365,483
Health and Welfare	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	1,101,294
Culture and Recreation	812,620	787,250	686,915	1,022,665	1,195,197	1,318,366	1,442,045	1,448,663	1,363,016	1,558,310
Housing and Development	486,043	511,713	545,862	645,295	619,761	746,562	916,641	1,251,747	1,087,548	1,448,803
Interest	381	565	50,381	-	32,221	19,373	-	-	-	-
Total Governmental Activities	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	28,476,353
Business-Type Activities										
Uncle Remus Golf Course	201,544	185,204	189,497	-	-	-	-	-	-	-
Oconee Springs Park	332,030	324,337	363,205	371,807	345,772	418,914	377,139	412,524	412,012	532,166
Solid Waste	73,757	12,729	5,326	23,132	57,644	42,813	39,283	76,321	75,000	-
Total Business-Type Activities	607,331	522,270	558,028	394,939	403,416	461,727	416,422	488,845	487,012	532,166
Total Primary Government	$ 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	$ 29,008,519
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	$ 47,266	$ 37,780	$ 37,119	$ 35,704	$ 36,189	$ 36,319	$ 43,671	$ 66,629	$ 95,980	$ 105,460
Judicial	561,210	518,318	611,088	657,006	780,153	663,135	695,364	1,064,385	1,120,067	1,367,412
Public Safety	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	1,963,869
Public Works	3,292	27,161	6,718	3,952	20,659	47,757	28,510	9,181	12,476	18,390
Health and Welfare	32,842	31,188	23,838	25,359	25,620	22,837	24,128	26,067	15,605	25,039
Culture and Recreation	32,949	30,839	31,217	208,271	249,601	258,066	265,109	297,077	214,293	228,021
Housing and Development	84,978	86,888	119,921	116,209	119,115	144,250	231,012	321,583	363,686	658,493
Operating Grants and Contributions	418,211	390,863	639,673	259,454	273,159	399,272	457,368	357,566	1,209,892	928,797
Capital Grants and Contributions	-	558,366	682,020	419,467	416,721	486,440	1,448,143	128,541	935,722	675,882
Total Governmental Activities	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	5,971,363
Business-Type Activities										
Charges for Services	507,675	500,119	515,898	358,511	368,531	308,000	383,843	352,644	343,396	512,698
Capital Grants and Contributions	-	12,808	36,199	-	-	82,092	13,242	-	110,296	135,537
Total Business-Type Activities	507,675	512,927	552,097	358,511	368,531	390,092	397,085	352,644	453,692	648,235
Total Primary Government	$ 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	$ 6,619,598

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net Program (Expense) Revenue										
Governmental Activities	$ (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)	$ (22,504,990)
Business-Type Activities	(99,656)	(9,343)	(5,931)	(36,428)	(34,885)	(71,635)	(19,337)	(136,201)	(33,320)	116,069
Total Primary Government Net Expense	$ (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)	$ (22,388,921)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property Taxes	$ 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	$ 14,263,141
Sales Taxes	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	11,696,432
Insurance Premium Taxes	616,441	658,554	684,461	722,037	773,189	822,797	881,187	950,156	1,018,302	1,081,492
Financial Institution Taxes	-	-	30,102	32,195	28,392	34,562	31,060	32,249	35,344	31,343
Alcohol Beverage Taxes	152,783	149,373	162,940	155,157	154,642	153,727	154,342	156,218	175,926	186,431
Other Taxes	115,197	120,730	138,815	166,480	182,080	171,228	226,977	253,788	290,167	517,939
Investment Earnings	114,426	66,392	79,868	63,429	65,242	67,659	97,332	206,793	349,189	398,514
Miscellaneous/Other	47,079	452,879	96,316	291,663	382,230	45,473	(69,831)	128,744	16,529	89,868
Transfers	(58,051)	(36,888)	(23,740)	19,402	(50,000)	(48,287)	(39,283)	(76,321)	(75,000)	(50,000)
Total Governmental Activities	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	28,215,160
Business-Type Activities										
Investment Earnings	7,457	5,130	5,802	5,663	5,483	4,625	8,939	19,323	33,030	26,250
Miscellaneous/Other	-	(1,955)	-	-	-	230,647	-	-	-	-
Transfers	58,051	36,888	23,740	(19,402)	50,000	48,287	39,283	76,321	75,000	50,000
Total Business-Type Activities	65,508	40,063	29,542	(13,739)	55,483	283,559	48,222	95,644	108,030	76,250
Total Primary Government	$ 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	$ 28,291,410
Change in Net Position										
Governmental Activities	$ (2,210,304)	$ (3,490,666)	$ 815,631	$ (310,552)	$ (894,843)	$ (916,541)	$ 842,366	$ 926,291	$ 4,664,092	$ 5,710,170
Business-Type Activities	(34,148)	30,720	23,611	(50,167)	20,598	211,924	28,885	(40,557)	74,710	192,319
Total Primary Government	$ (2,244,452)	$ (3,459,946)	$ 839,242	$ (360,719)	$ (874,245)	$ (704,617)	$ 871,251	$ 885,734	$ 4,738,802	$ 5,902,489

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	$ 162,432	$ 155,034	$ 166,171	$ 163,330	$ 161,894	$ 170,008	$ 179,445	$ 176,628	$ 169,415	$ 183,806
Restricted	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	3,716,268
Committed	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	2,615,464
Unassigned	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	6,737,642
	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	13,253,180
All Other Governmental Funds										
Nonspendable	-	-	-	-	-	-	-	-	1,060,616	50,786
Restricted										
Special Revenue Funds	1,213,997	1,793,628	977,963	1,151,473	872,157	958,379	1,141,458	1,926,223	2,578,872	3,165,094
Capital Projects Funds	2,416,008	-	882,126	1,475,757	1,682,089	-	1,061,274	2,250,927	2,132,798	2,996,763
Unassigned										
Capital Projects Funds	-	(189,622)	-	-	-	(137,925)	-	(2,398,662)	(3,181,111)	(639,566)
	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	5,573,077
Total Governmental Funds										
Nonspendable	162,432	155,034	166,171	163,330	161,894	170,008	179,445	176,628	1,230,031	234,592
Restricted	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	9,878,125
Committed	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	2,615,464
Unassigned	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	6,098,076
	$ 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	$ 18,826,257

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes	$ 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	$ 27,633,606
Licenses and Permits	121,025	119,638	154,537	151,913	155,238	180,554	274,683	388,211	444,320	760,519
Intergovernmental	532,163	1,069,584	1,482,093	826,224	847,599	947,350	2,191,621	686,664	2,321,803	1,790,008
Charges for Services	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	3,043,935
Fines and Forfeitures	718,099	693,759	701,583	664,148	677,514	473,340	330,670	452,073	398,395	545,712
Investment Earnings	124,380	79,411	82,827	63,426	65,242	67,658	100,883	237,169	402,909	427,911
Other	65,658	495,920	103,808	274,211	160,425	38,888	53,837	126,243	31,166	83,010
Total Revenues	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	34,284,701
Expenditures										
General Government	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	3,584,991
Judicial	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	1,951,779
Public Safety	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	9,789,143
Public Works	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	3,325,642
Health and Welfare	1,231,945	1,165,894	960,718	925,865	928,994	956,483	950,632	968,058	1,052,003	1,093,749
Culture and Recreation	718,352	705,998	625,183	954,146	1,102,207	1,292,516	1,280,732	1,276,692	1,093,507	1,289,579
Housing and Development	487,760	510,481	592,609	701,277	639,683	745,565	886,356	1,095,030	1,013,375	1,467,479
Intergovernmental	944,508	642,611	705,311	856,489	1,353,844	592,808	1,912,023	1,974,176	1,995,456	2,420,883
Debt Service	4,554	48,590	3,550,381	-	25,189	1,266,166	-	-	-	-
Capital Outlay	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	4,227,758
Total Expenditures	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	29,151,003
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,187,519)	(4,775,204)	(3,017,444)	(484,428)	(282,043)	(2,698,391)	2,474,778	(817,899)	3,157,227	5,133,698
Other Financing Sources (Uses)										
Proceeds from Sale of Capital Assets	-	-	-	-	240,050	9,174	11,615	-	19,551	12,152
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	32,775
Transfers Out	(58,051)	(36,888)	(1,633,106)	(127,132)	(540,634)	(1,081,509)	(85,783)	(1,514,619)	(330,800)	(82,775)
Total Other Financing Sources (Uses)	(5,853)	3,463,112	(23,740)	(37,132)	1,445,811	(27,607)	(27,668)	(76,321)	(55,449)	(37,848)
Net Change in Fund Balances	$ (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	$ 5,095,850
Debt Service as a Percentage of Noncapital Expenditures	0.03%	0.27%	16.13%	0.00%	0.13%	5.66%	0.00%	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)								
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
2021	1,260,586	351,910	71,589	12,163	6,095	3,612	74,571	1,631,384	4,078,460	40%	7.720

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.

(b) In 2020, reporting requirements changed for the Forest Land Protection Act.

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		
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
2021	7.720	7.720	0.165	14.900	9.794	0.000	32.414	22.785

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
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	10,302,799	48,824	0%	10,252,422	10,301,246	100%
2018	10,356,494	9,861	0%	10,345,896	10,355,757	100%
2019	10,786,881	27,911	0%	10,754,651	10,782,562	100%
2020	11,002,574	191,578	2%	10,745,130	10,936,708	99%
2021	11,216,927	66,294	1%	7,982,569	8,048,863	72%

Source: Tax Commissioner's Office

Notes: Total County Tax Collections are as of November 30, 2021.

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

	2021			2012		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**
Georgia Power Company	$ 76,304,449	1	57.6%	$ 171,477,804	1	72.5%
Tri-County EMC	11,384,029	2	8.6%	9,276,831	2	3.9%
Gro Tec, Inc.	12,144,728	4	9.2%	8,263,481	9	3.5%
Rose Acre Farms, Inc.	4,711,629	5	3.6%	4,674,124	6	2.0%
Georgia Transmission Corp.	3,861,071	6	2.9%	4,739,904	5	2.0%
Oconee Golf Company, LLC	3,258,307	8	2.5%	-	-	0.0%
AT&T Mobility	3,415,626	7	2.6%	-	-	0.0%
Haband Company	-	-	0.0%	13,209,082	7	5.6%
Interfor US, Inc.	11,648,764	3	8.8%	-	-	0.0%
Seed Orchard, LLC	3,103,667	9	2.3%	-	-	0.0%
RES-GA Oconee, LLC	-	-	0.0%	6,827,930	3	2.9%
Horton Homes, Inc.	-	-	0.0%	7,070,935	4	3.0%
Scott H. Lee Jr. Trustee - Walmart	2,618,460	10	2.0%	3,561,129	8	1.5%
Plum Creek Timberlands LP	-	-	0.0%	7,390,676	10	3.1%
Total Taxable Assessed Value	$ 132,450,730		100.0%	$ 236,491,896		100.0%

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
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%	-
2021	-	-	-	-	-	0.00%	-

Note: 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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Legal Debt Margin										
Debt Limit	$ 145,463	$ 146,801	$ 146,511	$ 140,742	$ 152,770	$ 146,880	$ 147,217	$ 155,471	$ 154,826	$ 166,121
Total Net Debt Applicable	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	$ 145,463	$ 146,801	$ 146,511	$ 140,742	$ 152,770	$ 146,880	$ 147,217	$ 155,471	$ 154,826	$ 166,121
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	$ 1,371,028	$ 1,387,906	$ 1,393,084	$ 1,334,025	$ 1,497,993	$ 1,436,646	$ 1,438,957	$ 1,518,710	$ 1,519,198	$ 1,631,384
Add Back Exempt Property	83,598	80,104	72,030	73,399	29,705	32,157	33,209	36,000	29,066	29,828
Total Assessed Value	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	1,661,212
Debt Limit (10% of Total Assessed Value)	145,463	146,801	146,511	140,742	152,770	146,880	147,217	155,471	154,826	166,121
Debt Applicable to Limit None	-	-	-	-	-	-	-	-	-	-
Total Net Debt Applicable to Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	$ 145,463	$ 146,801	$ 146,511	$ 140,742	$ 152,770	$ 146,880	$ 147,217	$ 155,471	$ 154,826	$ 166,121

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
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	22,520	1,092,175	48,498	**	6.60%	251	2,990
2021	22,717	**	**	**	**	281	2,928

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
2021 population is an estimate by the Georgia Governor's Office of Planning and Budget
Note: 2021 Unemployment Rate is as of November 2021

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

	2021			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	8%	480	1	6%
Haband Company	281	2	5%	250	4	3%
Legacy Housing LTD	220	3	4%	-	-	-
Putnam County Government	150	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	1%	-	-	-
Wal-Mart	79	10	1%	170	5	2%
Horton Industries, Inc.	-	-	-	358	2	5%
Georgia Power Company	-	-	-	258	3	3%
Cuscowilla Gold Resort	-	-	-	89	7	1%
Eatonton Health & Rehabilitation	-	-	-	118	8	2%
Rock Eagle 4-H Center	-	-	-	83	9	1%
	1,680		30%	2,030		26%

Sources: Development Authority of Putnam County
Georgia Department of Labor

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

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
District Commissioners	5	5	5	5	5	5	5	5	5	5
Executive Officers	4	3	3	3	3	3	3	3	2	2
Board of Elections and Registration	2	2	2	3	3	3	3	3	3	3
Finance Department	5	4	4	4	4	4	4	4	4	4
Human Resources	-	-	-	1	1	1	2	2	2	1
Tax Commissioner	5	6	7	7	7	7	7	6	6	6
Tax Assessor	9	9	9	10	10	10	10	10	10	10
Public Buildings	2	3	3	3	3	3	3	3	5	6
Public Relations	-	-	-	-	-	-	-	-	1	2
Judicial										
Clerk of Superior Court	5	5	5	5	5	5	5	5	6	6
District Attorney's Office	1	1	1	1	1	1	1	1	1	1
State Court	3	3	3	3	3	3	3	2	1	1
Solicitor's Office	1	2	2	2	1	1	2	2	2	2
Magistrate Court	3	3	3	3	3	3	3	4	4	4
Probate Court	3	3	3	4	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	47	47	43	47	47	47	47
Jail Operations	21	21	21	21	21	21	21	21	21	21
Fire Stations	14	14	14	17	17	18	20	25	29	35
Ambulance Service	24	21	20	21	21	21	21	23	23	23
Rescue	2	2	2	-	-	-	-	-	-	-
Coroner	2	2	2	2	2	2	2	2	2	2
Animal Control	3	3	3	3	3	3	4	4	4	4
Drug Education	-	-	-	-	-	-	-	-	-	-
Emergency 911	5	6	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	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Public Works										
Administration	2	2	2	2	2	1	1	1	1	3
Highways and Streets	10	10	10	10	10	10	13	10	14	15
Maintenance and Shop	4	4	4	5	5	5	5	5	5	4
Health and Welfare										
Senior Citizens Program	1	-	-	-	-	-	-	-	-	-
Transit System	4	4	4	5	5	5	5	5	5	5
Culture and Recreation										
Recreation	7	6	6	6	7	7	9	9	9	10
Golf Course	2	2	2	2	2	3	3	3	3	4
Oconee Springs Park	1	1	1	2	2	2	2	2	2	3
Development										
Planning and Development	4	4	4	5	6	7	8	8	12	15
Code Enforcement	2	2	2	2	2	2	2	2	2	2
	203	200	200	211	212	210	225	228	242	257

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	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Tax Bills Generated	25,302	26,351	26,591	26,890	26,919	27,128	27,469	27,513	27,776	22,917
Building Permits Issued	475	798	834	942	885	1,152	1,461	1,687	1,681	2,503
Judicial										
State Court Cases Filed	2,815	2,094	2339	1,371	1,505	1,123	915	1,290	1,355	1,875
Superior Court										
Criminal Cases Filed	229	160	181	227	213	200	208	504	455	342
Civil Cases Filed	700	568	512	500	445	496	353	411	293	329
Juvenile Court - Cases Filed	156	203	163	216	187	154	151	139	89	132
Magistrate Court										
Warrants Issued	585	987	934	811	565	592	510	647	578	721
Civil Cases Filed	908	1,224	927	866	914	1,024	946	538	673	645
Probate Court										
Civil Cases Filed	367	172	187	218	205	207	215	191	252	295
Marriage Licenses	157	159	126	150	158	123	115	127	158	180
Firearms Licenses	300	674	531	523	781	619	763	689	1,121	1,109
Public Safety										
Fire										
Emergency Responses	1,067	1,112	1,154	1,081	1,159	1,302	1,200	1,361	1,326	1,767
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

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

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
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	77	75	76	70	73	76	66	67	58	59
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

389 Mulberry Street | Macon, Georgia 31201
Post Office Box One | Macon, Georgia 31202
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February 8, 2022

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, 2021, 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 8, 2022. Our report includes a reference to other auditors who audited the financial statements of 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