

ROCKDALE COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Fiscal Year Ended
December 31, 2021

Prepared by
Rockdale County Department of Finance
Rockdale County Administration & Services Building
958 Milstead Avenue, Room 300
Conyers, Georgia 30012

ROCKDALE COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
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Prepared by:
Department of Finance

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TABLE OF CONTENTS

INTRODUCTORY SECTION

	Page
Letter of Transmittal	i
Certificate of Achievement for Excellence in Financial Reporting	v
Organizational Chart	vi
Principal County Officials	vii

FINANCIAL SECTION

Independent Auditor's Report	1-4
Management's Discussion and Analysis	5-14
BASIC FINANCIAL STATEMENTS	
Government-wide Financial Statements	
Statement of Net Position	15
Statement of Activities	16
Fund Financial Statements	
Balance Sheet - Governmental Funds	17
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	18
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	19
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	20
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Budget Basis) and Actual - General Fund	21-22
Statement of Net Position - Proprietary Funds	23
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds	24
Statement of Cash Flows - Proprietary Funds	25
Statement of Fiduciary Fund Net Position	26
Statement of Changes in Fiduciary Net Position	27
Notes to the Financial Statements	28-62
REQUIRED SUPPLEMENTARY INFORMATION	
OPEB Retirement Plan - Schedule of Changes in the County's Total OPEB Liability and Related Ratios	63
Schedule of Changes in the County's Net Pension Liability and Related Ratios	64
Schedule of County Contributions	65

ROCKDALE COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the year ended December 31, 2021

TABLE OF CONTENTS

FINANCIAL SECTION (CONT'D)

	Page
COMBINING STATEMENTS AND SCHEDULES	
Combining Balance Sheet - Nonmajor Governmental Funds	66-67
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	68-69
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget (Budget Basis) and Actual	
Drug Abuse Treatment and Education	70
Supplemental Juvenile Services	71
Inmate Welfare Services	72
Law Enforcement Confiscated Monies	73
County Jail	74
Emergency Telephone System	75
Tower Fund	76
Victim Assistance Program	77
Drug Testing Lab	78
Law Library	79
Hotel/Motel Tax	80
District Attorney EMDET	81
General Grants	82
NSP Grant	83
G.O. Bonds Debt Service	84
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds	85
Combining Statement of Net Position - Custodial Funds	86
Combining Statement of Changes in Net Position - Custodial Funds	87

STATISTICAL SECTION

FINANCIAL TRENDS	
Net Position by Activity	88
Changes in Net Position	89-90
Fund Balances, Governmental Funds	91
Changes in Fund Balances, Governmental Funds	92
Gross Digest by Revenue Source	93
REVENUE CAPACITY	
Principal Property Taxpayers	94
Assessed Value and Estimated Actual Value of Taxable Property	95
Direct and Overlapping Property Tax Rates	96
Property Tax Levies and Collections	97
DEBT CAPACITY	
Ratios of General Bonded Debt Outstanding	98
Legal Debt Margin Information	99
Outstanding Debt by Type	100
Pledge Revenue Coverage	101

ROCKDALE COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the year ended December 31, 2021

TABLE OF CONTENTS

STATISTICAL SECTION (CONT'D)

	Page
DEMOGRAPHIC AND ECONOMIC INFORMATION	
Demographic Statistics	102
Principal Employers	103
OPERATING INFORMATION	
Full-time Equivalent County Government Employees by Function	104-105
Operating Indicators by Function	106
Governmental Capital Assets by Function	107

COMPLIANCE SECTION

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*	108-109
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance	110-112
Schedule of Expenditures of Federal Awards	113-114
Notes to Schedule of Expenditures of Federal Awards	115
Schedule of Findings and Questioned Costs	116
Summary Schedule of Prior Year Findings	117

INTRODUCTORY SECTION

BOARD OF COMMISSIONERS

OZ NESBITT, SR., CHAIRMAN
Sherri L. Washington, Esq., Commissioner Post
Dr. Doreen Williams, Commissioner Post II



TELEPHONE: 770-278-7001

FACSIMILE: 770- 278-8900

August 12, 2022

Board of Commissioners and Citizens of Rockdale County Rockdale County, Georgia

The Annual Comprehensive Financial Report of Rockdale County, Georgia for the fiscal year ended December 31, 2021, is hereby submitted as mandated by both local ordinance and state statutes. These ordinances and statutes require that Rockdale County, Georgia issue an annual report on its financial position and activity and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of various funds, account groups, and component units of Rockdale County, Georgia. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

The management of Rockdale County, Georgia is responsible for establishing and maintaining an effective internal control structure. In developing and evaluating Rockdale County, Georgia's accounting system, consideration is given to the adequacy of its system of internal control. We believe Rockdale County, Georgia's internal accounting controls adequately safeguard assets and provide reasonable assurance for proper recording of financial transactions.

This report has been prepared in accordance with State statutes set forth in an Act providing uniform standards for audits of municipalities and counties within the State of Georgia. The firm of Banks, Finley, White & Company, Certified Public Accountants was selected to perform an annual audit, and a copy of the auditor's report is included in the financial section of this report.

As a recipient of federal and state financial assistance, Rockdale County, Georgia is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. The internal control structure is subject to periodic evaluation by the management of the County. Information related to a Single Audit, including a schedule of expenditures of federal awards, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in the single audit report.

Accounting principles generally accepted in the United States of America ("GAAP") require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis ("MD&A"). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Rockdale County, Georgia MD&A can be found immediately following the report of the independent auditors.

Profile of the County

Rockdale County was created from parts of Henry and Newton counties in 1870. Its name was inspired by the granite strata underlying the surface soil in the area. From its population in 2000 of 70,576 to its current population estimate of 94,082, the County has experienced a growth change of 23,506. Rockdale County has one municipality, the City of Conyers.

Rockdale County is governed by a three-member Board of Commissioners, which includes a full-time chairman and two part-time commissioners. Commission members are elected in partisan, at-large elections to serve staggered terms of four years each.

The Chairman of the board is the Chief Executive Officer of the county government and generally directs and controls administration and business operations of the County. Consistent with resolutions of the Board of Commissioners, the Chairman establishes rules and regulates purchasing services for all county departments, offices and agencies.

An organizational chart depicting the current structure associated with the management of the County is included in this introductory section.

The financial statements, schedules, and statistical tables included in this report pertain to all functions and funds directly under the control of Rockdale County Board of Commissioners. Also included are custodial funds administered and controlled by various elected or appointed officials which are not reported upon by any other entity. The Conyers-Rockdale Big Haynes Impoundment Authority and the Rockdale County Water and Sewerage Authority are reported as blended component units, and while legally separate from the County, are reported as if they were part of the primary government. The Conyers-Rockdale Library System and the Rockdale County Health Department are included in the financial statements as discretely presented component units.

Local Economy

The County of Rockdale enjoys a favorable economic environment and local indicators point to continued stability. One of the County's top ten principal employers, Golden State Foods, completed an expansion and added jobs to the Conyers-Rockdale community. The local economy is a well-balanced blend of retail trade, manufacturing, and healthcare and social assistance.

Residential and commercial development in the area has spurred continuing growth. The County is a bedroom community for many who are employed in the metropolitan Atlanta area, and the historic district, "Olde Town Conyers," draws visitors to shop in its boutiques and visit its museums and gardens.

The collection of County revenues has stabilized, and the County has seen increased sales tax collections. Also, the County continues to focus on plans for economic development. Rockdale County has requested the assistance of the Institute of Government at the University of Georgia to assist with assessing current economic development efforts, facilitating community input, reviewing economic data, and ultimately developing a comprehensive economic development strategy for the County.

The feature film and television production industry are still a strong force in our local economy, and one of our major employers. The Resident is currently filming season 4 while both Legacies and Doom Patrol are in the middle of their 3rd filming. One of which is actively working to expand its presence with the planning for our first purpose- built production facility. Other TV and Film productions are choosing Conyers-Rockdale for location work.

Long-Term Financial Planning

The County has developed a strategic plan that will focus on areas of priority. This strategic plan will serve as the County's focused roadmap throughout 2021 and beyond. Public input was received to assist the County in developing this plan. The community's identification of the following five (5) critical areas of focus support Rockdale's quality of life and economic development: Infrastructure and Transportation, Economic Development, Quality of Life, Education,

and Social Investment. The County also developed a five-year capital plan focused on meeting its long-term goals and objectives.

Relevant Financial Policies

Rockdale County operates under a set of fiscal policies, which establishes operational objectives and promotes continuity in fiscal decision-making, and long-term financial stability of the County. These policies cover financial areas in operating budget, reserve fund balances, accounting, auditing and financial reporting, and purchasing.

The County strives to maintain a minimum unassigned fund balance in its General Fund, which is 35% of the subsequent year's budgeted expenditures. This minimum fund balance is to protect against cash flow shortfalls related to timing of projected revenue receipts and to maintain a budget stabilization commitment. Conservative budgeting has enabled the County to adhere to this policy.

Rockdale County will continue to initiate all capital purchases within development of the operating budget to ensure that all future operating costs are projected and included in the operating budget where appropriate. Capital purchases are classified as either capital expenditures or capital improvement projects. Capital expenditures are generally for the replacement of equipment. These types of expenditures will impact only the current operating budget and will have no specific impact on future operating budgets. Prior to the initiation of Capital improvement projects, on-going operational expenditures are considered.

The County has established a financial and budgetary policy, which is reviewed and updated as necessary by approval of the Board of Commissioners. Budgetary control is maintained at the department level. No increase in the overall budget can be made without the approval of the Board of Commissioners and amendment to the budget. Unencumbered appropriations in the annual operating budget lapse at fiscal year-end.

Major Initiatives

The County and the Conyers-Rockdale Chamber of Commerce encourage industrial development in the County. The County's proximity to Atlanta and I-20 has made the County attractive for manufacturing. Examples of recent economic activity including: a $10 million expansion by Dart Container Company; the addition of 250,000 square feet and approximately 40 employees by BioLab; and a $70 million expansion by Pratt Industries.

Upcoming retail developments include the Salem Gate Market, with retail, restaurants and a 100-room hotel and Eastmore, a 310-acre mixed use project located 20 miles outside of downtown Atlanta along I-20, with residential, retail and office space. The Georgia International Horse Park, a 1,400-acre park originally created for the 1996 Summer Olympics, hosts over 200 events per year and draws over 500,000 visitors to the County annually

Rockdale County Board of Commissioners continue to receive SPLOST funds to fund public safety vehicles such as fire trucks, police vehicles, other related public safety equipment and provide funds for other capital improvement projects. Also, a new SPLOST 2022 was approved on May 24, 2022, for six years for raising 89,100,000 for the purpose of (i) roads, bridges, sidewalks and transportation, (ii) Sheriff, (iii) fire and E911, (iv) parks and recreation, (v) courthouse. The Board of Commissioners also approved Homestead Option Sales Tax ("HOST") funding to purchase public safety equipment. This investment of HOST funding will aid in enhancing Rockdale's public safety throughout the County by providing deputies with the tools they need to safely and efficiently perform their jobs.

Corona Virus/COVID-19

The outbreak of the 2019 novel coronavirus ("COVID-19") has affected global, national, state and local economic activity. The County focused on protecting its employees by providing personal protection equipment, closing offices, limiting public access and establishing other procedures to protect its employees. It also focused on protecting its citizens by limiting access to facilities, providing masks, temperature checks for people entering the building and taking other safety precautions.

The County closed several parks and senior citizen operations during 2020 in response to COVID-19. It also furloughed

approximately 22 employees that worked in those areas. The County has reopened Parks and Recreation and senior citizen programs in August 2021; therefore, the County has started the process of rehiring employees to provide those services. The County has funded some of the furloughed positions with ARPA funds. The County is not aware of any large business in the County permanently closing because of COVID-19. Overall, the County economic outlook remains strong.

Within the United States, the federal government and various state and local governments as well as private entities and institutions have implemented a variety of different efforts aimed at preventing the spread of COVID-19, including but not limited to travel restrictions, voluntary and mandatory quarantines, event postponement and cancellations, voluntary and mandatory work from home arrangements and facility closures. While it is impossible to determine the long-term effects that COVID-19 will have on the global, national, state or local economies, COVID-19 has not materially affected the financial results of the County to date, and the County anticipates that it will achieve its budgeted financial results for fiscal year 2022. Furthermore, COVID-19 expenses have not outpaced reimbursable amounts. In May 2021, the County received $8,827,741 in American Rescue Plan Act ("ARPA") funds that the County has allocated toward, among other permitted uses, personal protective equipment, public health communication efforts, public safety, public works and essential workers, payroll contributions for essential works, and capital investments in public facilities to meet pandemic operational needs. The County also received an additional $8,827,741 in ARPA funds in 2022.

Rockdale County is a beautiful place, with robust greenspace and park amenities that are something of a best-kept secret here in the region. Rockdale has miles and miles of hiking trails and bike trails. Arabia Mountain, Randy Poynter Lake and Veteran's Memorial Park are all beautiful destinations in our award winning, green community.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to Rockdale County, Georgia for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2020.

This was the twelfth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both GAAP and applicable legal requirements.

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

The preparation, design and publication of this Annual Comprehensive Financial Report could not have been accomplished without the efficient and dedicated service of the entire finance office staff. We would also like to express our gratitude and appreciation to the firm of Banks, Finley, White & Company, Certified Public Accountants for their technical guidance and assistance to make this a quality report.

Sincere appreciation also goes to the various elected officials, and county department directors for their assistance and positive attitude throughout the year in matters pertaining to the financial affairs of the County.

Finally, credit also must be given to the County Commissioners for their unfailing support for maintaining the highest standards of professionalism in the management of the County's finances.

Respectfully submitted,

Mark Lewis
Executive Director of Finance

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Rockdale County
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020



Executive Director/CEO

Rockdale County Government
Organizational Chart
2021

BOARD OF COMMISSIONERS

Commissioners elected at-large

-- **Chairman**, Oz Nesbitt, Sr.
-- Commissioner Post I, Sherri Washington, Esq.
-- Commissioner Post II, Doreen Williams

Report to the full Board of Commissioners

--- Chief of Staff, James Cabe
--- Finance Director, Mark Lewis
--- County Attorney,
M. Qader A. Baig & Associates, LLC

County Departments and/or Appointed Officials that Statutorily Report to Commission Chairman

--- Board of Assessors: Willie Barkley, Director/Chief
--- Executive Assistant to the Chairman: Andrea Lee
--- Legislative Affairs/Clerk: Jennifer Rutledge, Director
--- Fire and Rescue: Marian McDaniel, Director/Chief
--- Emergency Mgmt. Agency: Dan Morgan, Director
--- Planning and Dev.: Kalanos Johnson, Director
--- Talent Management: Toni Holmes, Director
--- Mgmt. Info. Svcs.: Margaret Moore-Jackson, Director
--- Public Relations: Joe Gumm, Director
--- Recreation & Maintenance: Sue Sanders, Director
--- Water Resources: Derek Bogan, Director
--- Transportation: Brian Kelley, Director
--- Stormwater: Terrence Simpkins

COUNTY ELECTED POSITIONS

Elected by the Voters of Conyers/Rockdale County

--- Commissioner, Chairman: Oz Nesbitt, Sr.
--- Commissioner, Post I: Sherri Washington, Esq.
--- Commissioner, Post II: Doreen Williams
--- Clerk of Courts: Janice Morris
--- Coroner: George Levett
--- District Attorney: Alisha Johnson
--- Magistrate Court Chief Judge: Phinia Aten
All other Magistrates Appointed by Chief Magistrate
--- Probate Court Judge: Gary Washington
--- Sheriff: Eric Levett
--- State Court Judge: Clarence Cuthpert
--- Superior Court Judge(s)
Chief Superior Court Judge: Robert Mumford
Superior Court Judge: Nancy Bills
--- Tax Commissioner: Tisa Smart-Washington

Appointed by Chief Superior Court Judge

--- Juvenile Court, Judge: Maureen Wood
--- Public Defender: Steven Purvis

COUNTY PARTNERSHIPS

--- Board of Elections & Voter Registration
Board of Elections *(Members appointed by political parties)*
Cynthia Willingham, Supervisor of Elections

--- Cooperative Extension
Board of Regents/University of Georgia
Brittany Teets, County Agent

--- Environmental Health
State Office: East Metro Health District
Jeremy Compton, Director

--- Health Department
State Office: Department of Health & Human Services
Timara Green, Director

--- Nancy Guinn Memorial Library
State Office: Georgia Public Library Service
Brenda Poku, Director

--- Veterans Services
State Office: Department of Veterans Services
Horace Campbell, Director

ROCKDALE COUNTY, GEORGIA
PRINCIPAL COUNTY OFFICIALS
December 31, 2021

BOARD OF COMMISSIONERS

Oz Nesbitt, Sr.	Chairman/CEO
Sherri L. Washington	Commissioner Post I
Doreen Williams	Commissioner Post II

OTHER ELECTED OFFICIALS

Robert F. Mumford	Chief Superior Court Judge
Nancy Bills	Superior Court Judge
Clarence Cuthpert, Jr.	Chief State Court Judge
Alisha Johnson	District Attorney
Phinia Aten	Chief Magistrate Judge
Janice Morris	Clerk of Superior and State Courts
George Levett	Coroner
Gary W. Washington	Probate Judge
Eric J. Levett	Sheriff
Tisa Smart-Washington	Tax Commissioner

FINANCIAL SECTION

BANKS, FINLEY, WHITE & CO.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Rockdale County, Georgia
Conyers, 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 aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the respective budgetary comparison for the General Fund of Rockdale County, Georgia ("the County"), as of and for the year ended December 31, 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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information and the respective budgetary comparison for the General Fund of the County, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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

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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 generally accepted auditing standards and *Government Auditing Standards* 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 generally accepted auditing standards and *Government Auditing Standards*, 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 5-14), schedule of changes in the County's total OPEB liability and related ratios (page 63), schedule of changes in the County's net pension liability and related ratios (page 64) and schedule of the County's pension contributions (page 65) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 accompanying combining and individual nonmajor fund financial statements, budgetary comparison schedules for the special revenue and debt service funds, schedule of expenditures of special purpose local option sales tax proceeds, the combining statement of fiduciary fund net position and combining statement of changes in fiduciary net position for all custodial funds and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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, the combining statement of fiduciary fund net position and combining statement of changes in fiduciary net position and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic 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 basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic 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 August 12, 2022, on our consideration of the County'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 the County's internal control over financial reporting and compliance.

Birmingham, Alabama
August 12, 2022

Banks, Finley White & Co.

ROCKDALE COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2021

As management of the Rockdale County, Georgia (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Rockdale County, Georgia for the year ended December 31, 2021. We encourage readers to read the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

FINANCIAL HIGHLIGHTS

- The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by $445,243,003 (*net position*). The unrestricted portion is $19,271,425, which is comprised of a deficit in the governmental activities of $51,660,390 and a surplus of $70,931,815 in the business-type activities.
- The County's total net position increased by $14,552,406 in the year ended December 31, 2021.
- As of the close of the current year, the County's governmental funds reported a combined ending fund balance of $101,310,589, an increase of $10,150,366 in comparison with the prior year.
- At the end of the current year, fund balance for the General Fund was $35,241,790, or 44.56% of total General Fund expenditures.
- At the end of December 31, 2021, the County had total bonded debt outstanding of $76,260,632, which 100% was secured by specified revenues of the Proprietary Funds (Enterprise Funds including the Water and Sewer Fund and the Stormwater Fund). There were no general obligation bonds outstanding.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Rockdale County, Georgia's basic financial statements. The County's basic financial statements consist of three components: 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 themselves.

Government-wide financial statements. The statement of net position presents information on all the County's assets, liabilities, and deferred inflows, with the difference between the three reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, housing and development, culture and recreation and community development. The business-type activities of the County include the Water/Wastewater and Stormwater fund.

The government-wide financial statements can be found on pages 15 and 16 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources,* as well as on *balances of spendable resources* available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities.*

The County maintains 26 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, the Homestead Option Sales Tax Capital Projects Fund, and the 2017 Sales Tax Capital Projects Fund, because they are considered to be major funds. Data from the other 23 governmental funds (14 special revenue funds, eight capital projects funds, and one debt service funds) are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 17 – 22 of this report.

Proprietary funds. The County maintains two proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its Water/Wastewater Fund and Stormwater Utility Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water/Wastewater Fund, which is a major enterprise fund, and the Stormwater Fund, which is considered a nonmajor fund of the County.

The basic proprietary fund financial statements can be found on pages 23 – 25 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found on pages 26-27 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 28 – 62 of this report.

Required supplementary information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's pension and OPEB plans. Required supplementary information can be found on pages 63 - 65 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds and enterprise funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 66 – 69 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by $445,243,003 at the close of the most recent year.

The $33,186,341 increase in total current and other assets primarily relates to increases in cash and investments of $33,171,675 from unspent COVID-19 related funding and unspent bond proceeds from the issuance of Water and Sewer Revenue Bonds.

Capital assets increase in the governmental activities are due to multiple public facility construction projects. Business-type activities also experience similar capital expansion mainly to increase water and sewer capacity as the County continues to grow.

The increase in the deferred outflows of resources and the increase in the deferred inflows of resources are results of the accrual of pension and other postemployment benefits related amounts.

The increase in the County's liabilities relate to the drawdown of GEFA Clean Water State Revolving Loan Fund and the issuance of revenue bonds for Water and Sewer for facility improvements. The net pension liability in the long-term liabilities section decreased by $4,473,974 because of the net pension income recognition and the OPEB liability increased by $1,122,846 primarily because net OPEB expense recognition.

The largest portion of the County's net position 78.89% reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

ROCKDALE COUNTY 'S NET POSITION
As of December 31, 2021 and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	$ 117,510,613	$ 101,376,498	$ 89,026,595	$ 71,974,369	$ 206,537,208	$ 173,350,867
Capital assets	268,073,360	265,268,836	195,892,337	193,489,982	463,965,697	458,758,818
Total assets	385,583,973	366,645,334	284,918,932	265,464,351	670,502,905	632,109,685
Deferred outflows of resources	26,099,673	25,617,080	1,786,677	11,857,017	27,886,350	37,474,097
Other liabilities	16,162,630	9,301,009	8,025,589	5,482,933	24,188,219	14,783,942
Long-term liabilities outstanding	110,186,953	113,650,318	105,667,446	105,471,007	215,854,399	219,121,325
Total liabilities	126,349,583	122,951,327	113,693,035	110,953,940	240,042,618	233,905,267
Deferred inflows of resources	12,206,354	4,987,918	897,280	-	13,103,634	4,987,918
Net position:						
Net investment in capital assets	258,113,360	254,318,289	93,131,615	121,843,339	351,244,975	376,161,628
Restricted	66,674,739	56,465,677	8,051,864	8,051,864	74,726,603	64,517,541
Unrestricted	(51,660,390)	(46,460,797)	70,931,815	36,472,225	19,271,425	(9,988,572)
Total net position	$ 273,127,709	$ 264,323,169	$ 172,115,294	$ 166,367,428	$ 445,243,003	$ 430,690,597

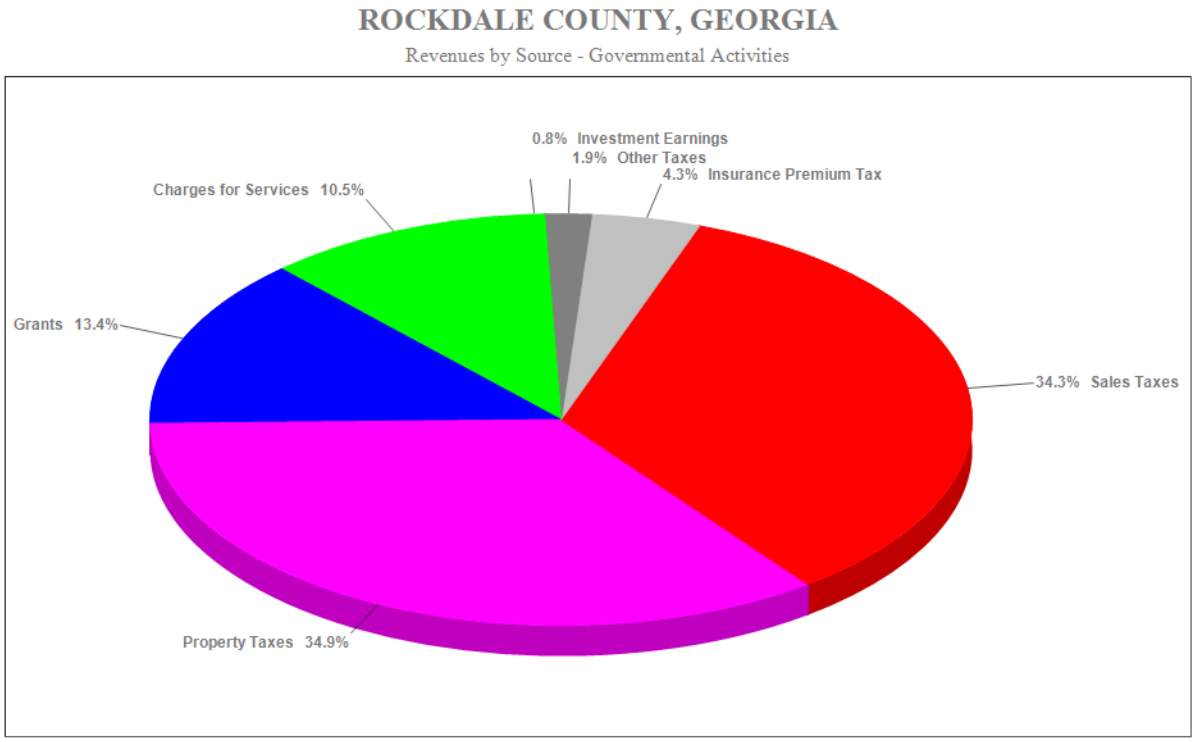
An additional portion of the County's net position 16.78% represents resources that are subject to external restrictions on how they may be used. The negative balance of unrestricted net position increased by $19,271,425, primarily resulting from increases in deferred inflows of resources related to pension and OPEB plans and increase in the OPEB liability.

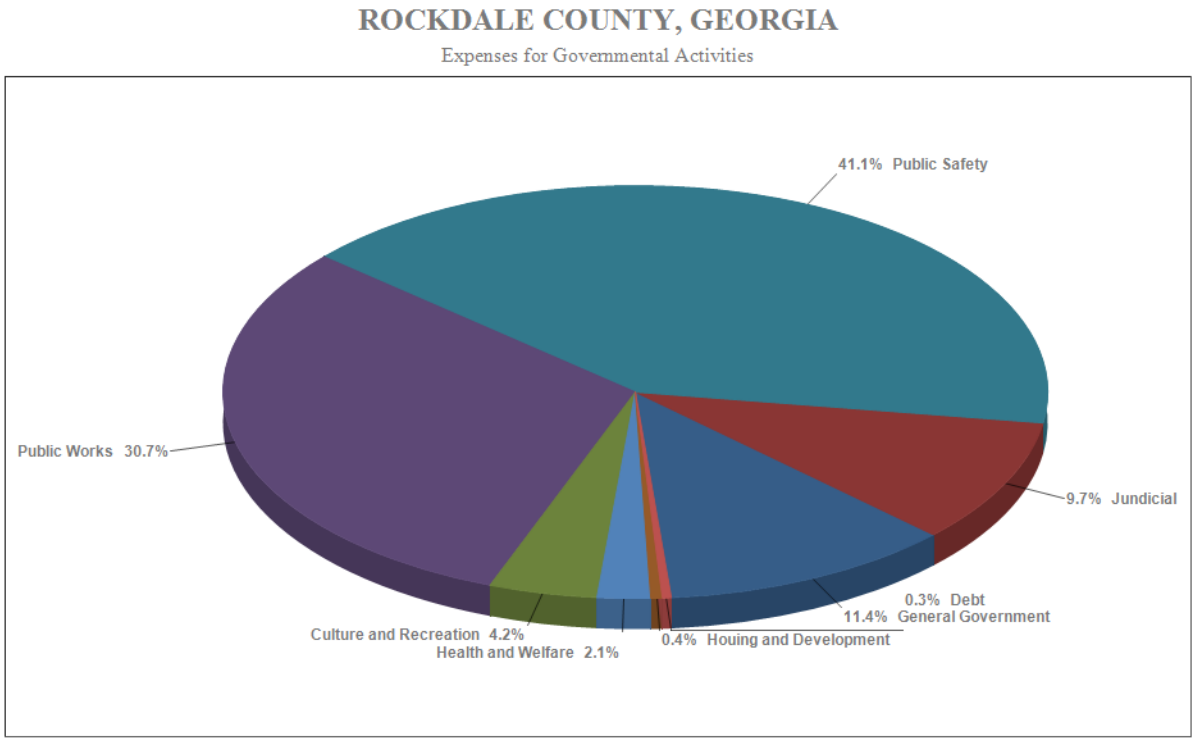
At the end of the current year, the County is able to report positive balances in all but one of the three categories of net position, both for the County as a whole, as well as for its separate governmental and business-type activities.

ROCKDALE COUNTY 'S CHANGES IN NET POSITION
For the years ended December 31, 2021 and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
REVENUES						
Program revenues:						
Changes for services	$ 13,193,298	$ 10,250,348	$ 44,614,296	$ 40,091,743	$ 57,807,594	$ 50,342,091
Operating grants and contributions	15,681,858	9,595,916	-	-	15,681,858	9,595,916
Capital grants and contributions	1,093,164	1,049,183	-	-	1,093,164	1,049,183
General revenues:						
Property taxes	43,766,061	41,687,411	-	-	43,766,061	41,687,411
Sales taxes	42,956,134	38,046,289	-	-	42,956,134	38,046,289
Insurance premium tax	5,362,628	5,134,409	-	-	5,362,628	5,134,409
Other taxes	2,319,502	2,163,779	-	-	2,319,502	2,163,779
Unrestricted investment earnings	960,307	784,804	-	-	960,307	784,804
Total revenues	125,332,952	108,712,139	44,614,296	40,091,743	169,947,248	148,803,882
EXPENSES						
General government	13,307,522	17,142,552	-	-	13,307,522	17,142,552
Judicial	11,316,547	10,111,103	-	-	11,316,547	10,111,103
Public safety	47,917,756	45,997,725	-	-	47,917,756	45,997,725
Public works	35,771,386	26,497,957	-	-	35,771,386	26,497,957
Culture and recreation	4,883,288	3,632,849	-	-	4,883,288	3,632,849
Health and welfare	2,448,694	3,521,128	-	-	2,448,694	3,521,128
Housing and development	504,381	477,683	-	-	504,381	477,683
Interest on long-term debt	378,838	534,401	-	-	378,838	534,401
Water and wastewater	-	-	34,659,377	34,022,590	34,659,377	34,022,590
Stormwater	-	-	4,207,053	2,938,313	4,207,053	2,938,313
Total expenses	116,528,412	107,915,398	38,866,430	36,960,903	155,394,842	144,876,301
Change in net position before transfers	8,804,540	796,741	5,747,866	3,130,840	14,552,406	3,927,581
Transfers	-	619,261	-	(619,261)	-	-
Change in net position	8,804,540	1,416,002	5,747,866	2,511,579	14,552,406	3,927,581
Net position, beginning	264,323,169	262,907,167	166,367,428	163,855,849	430,690,597	426,763,016
Net position, ending	$ 273,127,709	$ 264,323,169	$ 172,115,294	$ 166,367,428	$ 445,243,003	$ 430,690,597

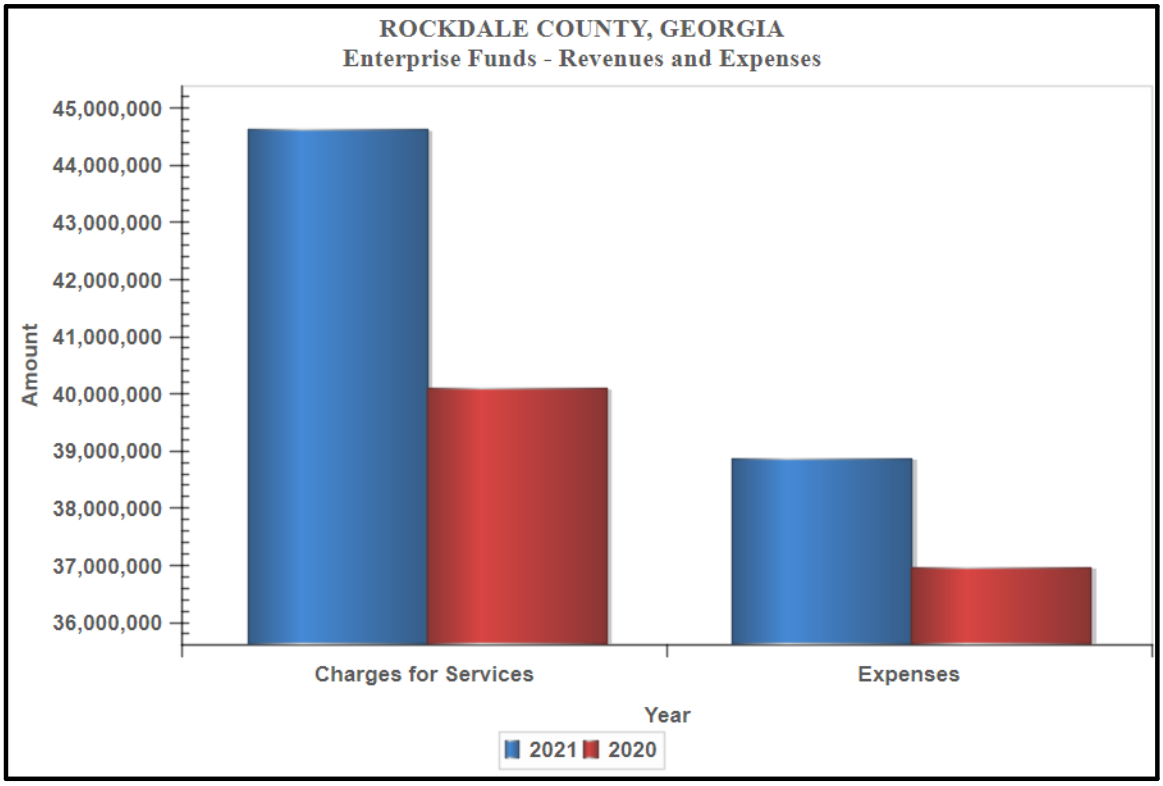
Governmental activities. Total governmental revenues increased $16,620,813 in comparison with the prior year. The increase primarily result from increases in operating grants from American Rescue Plan Act (ARPA) federal grant funding ($4,599,681) and Georgia Department of Transportation Fund funding ($5,412,019). Increases in charges for services, property and sales tax revenues relate primarily to the economic recovery from the effects of COVID-19 as the overall economics of the County and local businesses continued to improve.





Total expenses of $116,528,412, increased by $8,613,014 from calendar year 2020. This increase is primarily related to the increases in outlays for information technology, public works projects, and road maintenance projects related to SPLOST and HOST. Based on the project timing, more was spent on capital outlays in 2021 compared to the previous year.

Business-type activities. The business-type activities are comprised of the County's water and sewer and stormwater utility operations. Charges for services accounted for 100% of business-type activities revenues which increased $4,522,553 in comparison with 2020. A five-year rate implementation plan was approved by the Board of Commissioner in 2017. This plan has helped to sustain the water and sewer system through pay as you go capital in subsequent years. Total expenses increased by $1,905,527 primarily from interest and issuance cost for the Stormwater bonds issued in 2021.



Financial Analysis of the County's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year.

At the end of 2021 and 2020, the combined ending fund balances of the County's governmental funds were $101,310,589 and $91,160,223, respectively. This represents an increase of $10,150,366 in comparison with the previous fiscal year. The increase is primarily due to an increase in revenues from assessment and collections on property taxes. Additionally, sales tax assessments and collections increased as businesses returned to pre-COVID capacity. The increase in tax revenues of $6,988,495 represented 68.85% of the total revenue increase. Charges for services increased by $2,084,174 as local businesses returned to pre-COVID operations. Intergovernmental revenues increased by $6,160,997 from increased funding provided by the CARES Act and other related state grants.

Approximately 34.17% or $34,613,513 of the total governmental fund balance is made up of unassigned fund balance that is available for spending at the County's discretion. The remainder of fund balance, $66,697,076, is classified as restricted or non-spendable as it is not available for new spending.

The County has only three major governmental funds which include the General Fund, the HOST Fund, and the 2017 SPLOST Fund. The General Fund is the primary operating fund of the County. It accounts for many of the County's core services such as law enforcement, fire protection, planning, roads and streets, and administration. At the end of 2021, the General Fund had a positive fund balance of $35,241,790. The General Fund's total fund balance as a percentage of its expenditures for fiscal year 2021 was 44.56% which shows the County continues to be in a satisfactory financial position.

In accordance with the Homestead Option Sales Tax ("HOST") Legislation, the County may allocate up to 20% of the previous year's receipts to capital outlay projects. The County capital factor has varied over the years from zero to 20%, the maximum allowed under the law. The County has traditionally used its annual capital amounts from HOST for land, buildings and systems, improvements, machinery and equipment, vehicles, roads, highways, and bridges.

The 2017 Sales Tax Fund accounts for the financial resources provided from the 2017, 1% special purpose local option sales tax. Such funds were approved by voter referendum for transportation projects, public safety, parks and recreation, and Water and Sewer projects. During the current year, a total of $21,484,076 was recognized as revenue.

After capital outlay expenditures of $12,840,154, the SPLOST fund is reporting an increase in fund balance of $8,643,922, with a remaining fund balance of $34,638,654 for future projects.

Proprietary funds. The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The net position of the County's enterprise funds increased by $5,747,866 in 2021 because of operations in the enterprise funds.

General Fund Budget Highlights

Total revenues for the General Fund were above the final budget by $3,165,168. The details of the more significant variances are highlighted below:

Property taxes below budget	403,503
Charges for services above budget	2,460,331

Total expenditures for the General Fund were $2,320,872 below the final expenditure budget. The details of the more significant variances are highlighted below:

General government was below budget	1,233,070
Judicial was below budget	374,734
Culture and recreation was below budget	365,904

Capital Asset and Debt Administration

Capital Assets. As of the year ended December 31, 2021, governmental activities and business-type activities had capital assets of $463,965,697 (net of accumulated depreciation) invested in land, buildings, system improvements, infrastructure, and machinery and equipment. The total increase in the County's investment in capital assets for the current year was $5,206,879. For the 2020 year, a significant portion of construction in progress in governmental activities was transferred and capitalized on completed construction projects resulting in an increase in buildings and improvements. For business-type activities, construction on water, sewer and stormwater facilities resulted in a significant increase in construction in progress.

ROCKDALE COUNTY 'S CAPITAL ASSETS
(Net of Depreciation)
As of December 31, 2021 and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	$ 62,929,847	$ 62,929,847	$ 13,927,987	$ 13,927,987	$ 76,857,834	$ 76,857,834
Buildings and improvements	57,530,887	57,773,726	10,537,077	5,233,907	68,067,964	63,007,633
Infrastructure	120,162,349	119,421,886	133,081,807	139,157,066	253,244,156	258,578,952
Improvements other than buildings	13,014,766	13,018,456	-	-	13,014,766	13,018,456
Machinery and equipment	7,795,983	8,344,276	4,946,768	5,211,803	12,742,751	13,556,079
Construction in progress	6,639,528	3,780,645	33,398,698	29,959,219	40,038,226	33,739,864
Total	$ 268,073,360	$ 265,268,836	$ 195,892,337	$ 193,489,982	$ 463,965,697	$ 458,758,818

Additional information on the County's capital assets can be found in Note 7 on pages 44 and 45 of this report.

Debt Administration. At the end of December 31, 2021, the County had total bonded debt outstanding of $76,260,632, which 100% was secured by specified revenue, an Enterprise fund. This is a decrease of $5,396,132 and primarily the result of issuance of revenue bonds in 2021 to refund outstanding revenue bonds issued in fiscal year 2021 and scheduled debt service retirements on remaining outstanding debt. The Water and Sewer Fund made drawdowns from the GEFA Clean Water State Revolving Loan Fund to fund facility construction projects, increasing notes payable by $5,968,999.

Rockdale County maintains an “Aa2”, and “Aa3” rating from the national rating agency Moody’s for its revenue bonds, and certificates of participation, respectively.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The statutory limit at year-end for the County was $355,560,000, which significantly exceeds our obligation, since there are no general obligation bonds outstanding.

Additional information on the County's debt can be found in Note 8 on pages 45 – 60 of this report.

Status of Rockdale County’s Economy:

The County has put a renewed focus on economic development and job creation. It is a priority of the current administration to increase the County’s visibility in order to attract businesses, support job growth, and enhance the current approach to economic development.

In December 2018, Rockdale County Commission Chairman Nesbitt created an Economic Development Taskforce. The group was charged with evaluating current economic development efforts, enhancing communication between various partners in economic development, and devising strategies to enhance economic development efforts in Rockdale County. The taskforce is comprised of leaders from Rockdale County government, the Rockdale County Development Authority, and the Conyers Rockdale Economic Development Council.

Effective economic development efforts require a shared vision among economic development partners ongoing communication, and an effective and data-driven strategy. Rockdale County has requested the assistance of the Institute of Government at the University of Georgia to assist the Economic Development Taskforce with assessing current economic development efforts, facilitating community input, reviewing economic data, and ultimately developing a comprehensive economic development strategy for the county.

Rockdale County is in a period posing both significant challenges and opportunities. Management is committed to working with all stakeholders to create solutions that will most effectively use the available resources to continue to provide excellent services to the residents of the County.

Requests for information

This financial report is designed to provide a general overview of Rockdale County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to the Department of Finance, 958 Milstead Avenue, Suite 300, Conyers, Georgia 30012.

ROCKDALE COUNTY, GEORGIA
STATEMENT OF NET POSITION
December 31, 2021

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Conyers-Rockdale Library System	Rockdale County Health Department
ASSETS					
Cash and cash equivalents	$ 63,073,660	$ 63,582,509	$ 126,656,169	$ 335,847	$ 3,640,840
Investments	30,468,071	-	30,468,071	1,002,398	-
Taxes receivables	4,344,748	-	4,344,748	-	-
Accounts receivables, net of allowances	714,177	5,156,469	5,870,646	64,554	249,451
Due from other governments	12,355,198	-	12,355,198	-	-
Internal balances	6,532,956	(6,532,956)	-	-	-
Prepaid expenses	21,803	-	21,803	17,367	-
Restricted assets:					
Restricted cash and cash equivalents	-	26,820,573	26,820,573	-	-
Capital assets:					
Nondepreciable assets	69,569,375	47,326,685	116,896,060	802,340	-
Depreciable, net	198,503,985	148,565,652	347,069,637	6,605,203	111,882
Total assets	385,583,973	284,918,932	670,502,905	8,827,709	4,002,173
DEFERRED OUTFLOWS OF RESOURCES					
Pension	16,583,717	1,786,677	18,370,394	297,483	229,458
Other post-employment benefit	9,515,956	-	9,515,956	283,671	135,116
Total deferred outflows of resources	26,099,673	1,786,677	27,886,350	581,154	364,574
LIABILITIES					
Accounts payable	8,042,001	1,470,220	9,512,221	56,764	141,990
Accrued liabilities	1,063,987	3,311,889	4,375,876	-	-
Unearned revenues	7,056,642	-	7,056,642	-	-
Customer deposits payable	-	3,243,480	3,243,480	-	-
Noncurrent liabilities					
Due within one year	3,695,276	6,668,609	10,363,885	12,940	41,100
Due in more than one year	106,491,677	98,998,837	205,490,514	2,091,256	1,456,682
Total liabilities	126,349,583	113,693,035	240,042,618	2,160,960	1,639,772
DEFERRED INFLOWS OF RESOURCES					
Pension	8,328,301	897,280	9,225,581	-	4,490
Other post-employment benefit	3,878,053	-	3,878,053	120,322	360,676
Total deferred inflows of resources	12,206,354	897,280	13,103,634	120,322	365,717
NET POSITION					
Net investment in capital assets	258,113,360	93,131,615	351,244,975	7,407,543	111,881
Restricted for debt service	879,402	8,051,864	8,931,266	-	-
Restricted for judicial programs	300,124	-	300,124	-	-
Restricted for public safety programs	4,901,456	-	4,901,456	-	-
Restricted for other capital projects	60,593,757	-	60,593,757	415,252	-
Restricted for health and welfare	-	-	-	-	1,582,686
Unrestricted	(51,660,390)	70,931,815	19,271,425	(695,214)	666,690
Total net position	$ 273,127,709	$ 172,115,294	$ 445,243,003	$ 7,127,581	$ 2,361,257

See Accompanying Independent Auditor's Report and Notes to the Financial Statements.

ROCKDALE COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the year ended December 31, 2021

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position: Governmental Activities	Net (Expenses) Revenues and Changes in Net Position: Business-type Activities	Net (Expenses) Revenues and Changes in Net Position: Total	Conyers-Rockdale Library System	Rockdale County Health Dept.
Primary government									
Governmental activities									
General government	$ 13,307,522	$ 4,728,939	$ 4,747,548	$ -	$ (3,831,035)	$ -	$ (3,831,035)	$ -	$ -
Judicial	11,316,547	4,823,107	1,682,041	-	(4,811,399)	-	(4,811,399)	-	-
Public safety	47,917,756	2,864,234	599,393	-	(44,454,129)	-	(44,454,129)	-	-
Public works	35,771,386	30,017	7,820,532	1,093,164	(26,827,673)	-	(26,827,673)	-	-
Culture and recreation	4,883,288	740,581	69,064	-	(4,073,643)	-	(4,073,643)	-	-
Health and welfare	2,448,694	6,420	755,515	-	(1,686,759)	-	(1,686,759)	-	-
Housing and development	504,381	-	-	-	(504,381)	-	(504,381)	-	-
Interest on long-term debt	378,838	-	-	-	(378,838)	-	(378,838)	-	-
Total governmental activities	116,528,412	13,193,298	15,674,093	1,093,164	(86,567,857)	-	(86,567,857)	-	-
Business-type activities:									
Water and sewer	34,659,377	39,306,363	-	-	-	4,646,986	4,646,986	-	-
Stormwater	4,207,053	5,307,933	-	-	-	1,100,880	1,100,880	-	-
Total business-type activities	38,866,430	44,614,296	-	-	-	5,747,866	5,747,866	-	-
Total primary government	$ 155,394,842	$ 57,807,594	$ 15,674,093	$ 1,093,164	$ (86,567,857)	$ 5,747,866	$ (80,819,991)	$ -	$ -
Component units									
Conyers-Rockdale Library System	$ 2,289,724	$ 36,098	$ 343,028	$ 82,468	$ -	$ -	$ -	$ (1,828,130)	$ -
Rockdale County Health Department	1,878,912	1,413,416	698,054	-	-	-	-	-	232,558
Total component units	$ 4,168,636	$ 1,449,514	$ 1,041,082	$ 82,468	$ -	$ -	$ -	$ (1,828,130)	$ 232,558
General revenues:									
Property taxes					43,766,061	-	43,766,061	-	-
Sales taxes					42,956,134	-	42,956,134	-	-
Insurance premium tax					5,362,628	-	5,362,628	-	-
Alcoholic beverage taxes					680,409	-	680,409	-	-
Business occupational taxes					520,536	-	520,536	-	-
Franchise taxes					906,155	-	906,155	-	-
Other taxes					212,402	-	212,402	-	-
Unrestricted investment earnings					960,307	-	960,307	9,733	-
Grants and contributions not restricted to specific purpose					7,765	-	7,765	1,048,506	681,635
Transfers					-	-	-	-	-
Total general revenues and transfers					95,372,397	-	95,372,397	1,058,239	681,635
Change in net position					8,804,540	5,747,866	14,552,406	(769,891)	914,193
Net position, beginning of the year					264,323,169	166,367,428	430,690,597	7,897,472	1,447,064
Net position, end of the year					$ 273,127,709	$ 172,115,294	$ 445,243,003	$ 7,127,581	$ 2,361,257

See Accompanying Independent Auditor's Report and Notes to the Financial Statements.

ROCKDALE COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021

	General	Homestead Option Sales Tax Capital Projects	2017 Sales Tax Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 19,915,543	$ 8,223,592	$ 1,845,434	$ 33,000,740	$ 62,985,309
Investments	4,202,131	-	26,265,940	-	30,468,071
Taxes receivable, net	4,329,917	-	-	14,830	4,344,747
Accounts receivable, net	399,596	-	-	314,583	714,179
Due from other governments	3,261,953	2,015,826	2,015,825	5,061,594	12,355,198
Due from other funds	11,279,975	-	7,787,098	578,739	19,645,812
Prepaid expenditures	21,803	-	-	-	21,803
Total assets	$ 43,410,918	$ 10,239,418	$ 37,914,297	$ 38,970,486	$ 130,535,119
LIABILITIES					
Accounts payable	$ 4,571,213	$ -	$ 3,275,643	$ 239,657	$ 8,086,513
Accrued liabilities	968,518	-	-	-	968,518
Unearned revenue	2,629,284	-	-	4,427,358	7,056,642
Due to other funds	113	3,508,598	-	9,604,146	13,112,857
Total liabilities	8,169,128	3,508,598	3,275,643	14,271,161	29,224,530
FUND BALANCES (DEFICIT)					
Nonspendable:					
Prepaid expenditures	21,803	-	-	-	21,803
Restricted for:					
Judicial programs	-	-	-	300,124	300,124
Public safety programs	-	-	-	4,901,456	4,901,456
Debt service	-	-	-	879,402	879,402
Other capital projects	-	6,730,820	34,638,654	19,224,817	60,594,291
Unassigned	35,219,987	-	-	(606,474)	34,613,513
Total fund balances (deficit)	35,241,790	6,730,820	34,638,654	24,699,325	101,310,589
Total liabilities and fund balances (deficit)	$ 43,410,918	$ 10,239,418	$ 37,914,297	$ 38,970,486	$ 130,535,119

ROCKDALE COUNTY, GEORGIA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
December 31, 2021

Total fund balances for governmental funds:		$ 101,310,589
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		268,073,359
Internal Service Fund are used by management to charge the cost of services to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the Statement of Net Position		37,396
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. All liabilities, both current and long-term, are reported in the statement of net position net of issuance premiums and discounts, and refunding deferral amounts.		
Certificates of participation	(3,900,000)	
Installments sales agreement	(6,060,000)	
Compensated absences payable	(3,460,368)	
Landfill post-closure	(140,000)	
General liability claims	(229,431)	
Net pension liability and related deferred inflows and outflows	(15,375,502)	
Net OPEB liability and related deferred inflows and outflows	(67,128,334)	
Total long-term liabilities		(96,293,635)
Net position of governmental activities		$ 273,127,709

ROCKDALE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the year ended December 31, 2021

	General	Homestead Option Sales Tax Capital Projects	2017 Sales Tax Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Property taxes	$ 43,765,886	$ -	$ -	$ 176	$ 43,766,062
Sales taxes	-	21,477,340	21,478,794	-	42,956,134
Other taxes	7,580,240	-	-	101,890	7,682,130
Charges for services	6,244,408	-	-	2,593,015	8,837,423
Licenses and permits	1,039,112	-	-	560,250	1,599,362
Intergovernmental	344,613	-	-	16,422,643	16,767,256
Fines and forfeitures	2,362,223	-	-	394,289	2,756,512
Interest revenue	305,522	3,147	5,282	10,828	324,779
Contributions and donations	7,765	-	-	-	7,765
Other revenues	545,270	-	-	67,839	613,109
Total revenues	62,195,039	21,480,487	21,484,076	20,150,930	125,310,532
EXPENDITURES					
Current:					
General government	14,401,474	2,023,846	-	4,526,975	20,952,295
Judicial	8,296,491	360,290	-	2,462,065	11,118,846
Public safety	40,118,887	776,234	1,163,374	3,038,194	45,096,689
Public works	9,705,785	122,521	6,616,110	8,833,555	25,277,971
Culture and recreation	3,506,053	42,353	-	137,762	3,686,168
Health and welfare	1,271,420	26,090	608,079	443,948	2,349,537
Housing and development	477,755	-	-	21,667	499,422
Intergovernmental	-	-	3,829,884	-	3,829,884
Capital outlay	-	-	622,707	445,230	1,067,937
Debt service:					
Principal	925,000	-	-	-	925,000
Interest	378,838	-	-	-	378,838
Total expenditures	79,081,703	3,351,334	12,840,154	19,909,396	115,182,587
Excess (deficiency) of revenues over (under) expenditures	(16,886,664)	18,129,153	8,643,922	241,534	10,127,945
OTHER FINANCING SOURCES (USES)					
Transfers in	17,179,942	-	-	352,914	17,532,856
Transfers out	(352,914)	(17,179,942)	-	-	(17,532,856)
Proceeds from the sale of capital assets	22,421	-	-	-	22,421
Total other financing sources (uses)	16,849,449	(17,179,942)	-	352,914	22,421
Net change in fund balances	(37,215)	949,211	8,643,922	594,448	10,150,366
Fund balances (deficit), beginning of year	35,279,005	5,781,609	25,994,732	24,104,877	91,160,223
Fund balances (deficit), end of year	$ 35,241,790	$ 6,730,820	$ 34,638,654	$ 24,699,325	$101,310,589

ROCKDALE COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the year ended December 31, 2021

Net change in fund balances - total governmental funds		$ 10,150,366
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	$ 13,983,607	
Depreciation expense	(11,289,589)	2,694,018
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		-
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Governmental funds report the effect of, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Also, the refunding deferral amount, which is the difference in the amount that is sent to the paying agent to be escrowed for payment of refunded debt and the principal amount of debt refunded, is amortized as an adjustment of interest expense in the statement of activities. The effects of these items are as follows:		
Repayment of the principal of long-term debt	$ 925,000	
Amortization of premium on long-term debt	-	
Amortization of the refunding deferral amount on the refunding certificates of participation	-	925,000
Internal service funds are used by management to charge the cost of insurance to individual funds. The net expenses of certain activities of internal service funds is reported with governmental activities.		(37,396)
Some expenses 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. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The following amounts represent the net liability changes using the full accrual method of accounting:		
General liability claims	$ (37,483)	
Compensated absences	(10,085)	
Landfill post-closure liability	(70,000)	
Net change in pension liability	3,994,025	
Net in deferred inflows and outflows related to pension liability	(5,201,695)	
Net change in OPEB liability	(1,553,058)	
Net change in deferred inflows and outflows related to OPEB liability	(2,049,152)	(4,927,448)
Change in net position - governmental activities		$ 8,804,540

ROCKDALE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (BUDGET BASIS) AND ACTUAL
GENERAL FUND
For the year ended December 31, 2021

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES				
Property taxes	$ 43,362,382	$ 43,362,383	$ 43,765,886	$ 403,503
Other taxes	7,432,502	7,432,502	7,580,240	147,738
Charges for services	3,784,077	3,784,077	6,244,408	2,460,331
Licenses and permits	785,295	785,295	1,039,112	253,817
Intergovernmental	523,634	523,634	344,613	(179,021)
Fines and forfeitures	2,157,105	2,157,105	2,362,223	205,118
Interest revenue	251,260	251,620	305,522	53,902
Contributions and donations	-	-	7,765	7,765
Other revenues	733,255	733,255	545,270	(187,985)
Total revenues	59,029,510	59,029,871	62,195,039	3,165,168
EXPENDITURES				
Current:				
General government:				
Board of commissioners	812,687	1,052,755	1,050,440	2,315
Finance	4,231,871	4,697,592	3,570,685	1,126,907
Personnel	1,191,131	1,342,131	1,341,758	373
Information systems	2,984,268	3,278,387	3,258,654	19,733
Public affairs	564,129	564,129	551,712	12,417
Legal	683,000	618,000	609,441	8,559
Tax assessor	1,010,482	1,010,482	948,419	62,063
Tax commissioner	1,053,199	1,121,199	1,120,596	603
Public buildings	1,027,127	1,234,937	1,234,937	-
Election and registrars	575,223	714,931	714,831	100
General appropriations	-	-	-	-
Total general government	14,133,117	15,634,543	14,401,473	1,233,070
Judicial:				
Clerk of Superior Court	1,456,752	1,764,004	1,754,566	9,438
Clerk of State Court	861,072	661,072	540,506	120,566
Superior Court	464,440	538,873	494,564	44,309
State Court	577,618	577,618	502,810	74,808
Juvenile Court	1,157,695	1,157,695	1,110,502	47,193
Probate Court	641,007	641,007	623,076	17,931
District Attorney	1,780,757	1,780,757	1,768,546	12,211
Magistrate Court	751,709	751,709	703,451	48,258
Public Defender	798,491	798,491	798,471	20
Total judicial	8,489,541	8,671,226	8,296,492	374,734
Public safety:				
Sheriff	13,920,295	15,424,132	15,397,096	27,036
Jail	11,557,550	11,284,550	11,284,036	514
Fire department	13,337,883	12,898,105	12,783,099	115,006
Coroner	212,750	264,750	264,025	725
Animal control	379,031	401,693	390,632	11,061
Total public safety	39,407,509	40,273,230	40,118,888	154,342

See Accompanying Independent Auditor's Report and Notes to the Financial Statements.

ROCKDALE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (BUDGET BASIS) AND ACTUAL
GENERAL FUND
For the year ended December 31, 2021

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Public works:	$ 9,699,949	$ 9,705,785	$ 9,705,785	$ -
Culture and recreation:				
Recreation	3,622,838	2,863,619	2,497,715	365,904
Library	1,008,338	1,008,338	1,008,338	-
Total culture and recreations	4,631,176	3,871,957	3,506,053	365,904
Health and welfare:				
Community services - aging program	1,223,387	861,001	757,220	103,781
General health	328,700	328,700	324,200	4,500
General welfare	190,000	190,000	190,000	-
Total health and welfare	1,742,087	1,379,701	1,271,420	108,281
Housing and development				
Conservation	5,020	5,020	5,020	-
Cooperative extension service	383,275	387,275	386,914	361
Economic development	170,000	170,000	85,820	84,180
Total housing and development	558,295	562,295	477,754	84,541
Debt service	1,195,537	1,303,838	1,303,838	-
Total expenditures	79,857,211	81,402,575	79,081,703	2,320,872
Deficiency of revenues under expenditures	(20,827,701)	(22,372,704)	(16,886,664)	5,486,040
OTHER FINANCING SOURCES				
Transfers in	20,822,229	22,367,232	16,827,028	(5,540,204)
Proceeds from the sale of capital assets	5,472	5,472	22,421	16,949
Total other financing sources	20,827,701	22,372,704	16,849,449	(5,523,255)
Net change in fund balances	-	-	(37,215)	(37,215)
Fund balances, beginning of the year	35,279,005	35,279,005	35,279,005	-
Fund balances, end of the year	$ 35,279,005	$ 35,279,005	$ 35,241,790	$ (37,215)

ROCKDALE COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2021

	Water and Sewer	Nonmajor Stormwater	Totals	Self-Administered Insurance Internal Service Fund
ASSETS				
Current assets:				
Cash and cash equivalents	$ 60,422,101	$ 3,160,408	$ 63,582,509	$ 88,351
Restricted assets, cash and cash equivalents	17,356,178	9,464,395	26,820,573	-
Accounts receivable, net of allowances	2,984,526	2,171,943	5,156,469	-
Total current assets	80,762,805	14,796,746	95,559,551	88,351
Non-current assets:				
Capital assets:				
Nondepreciable	47,100,828	225,857	47,326,685	-
Depreciable, net of accumulated depreciation	138,532,632	10,033,020	148,565,652	-
Total non-current assets	185,633,460	10,258,877	195,892,337	-
Total assets	266,396,265	25,055,623	291,451,888	88,351
DEFERRED OUTFLOWS OF RESOURCES				
Pension	1,337,987	448,690	1,786,677	-
Total deferred outflows of resources	1,337,987	448,690	1,786,677	-
LIABILITIES				
Current liabilities:				
Accounts payable	1,217,408	252,812	1,470,220	-
Accrued liabilities	2,301,236	786,837	3,088,073	-
Compensated absences, current portion	233,415	55,194	288,609	-
Customer deposits payable	3,218,911	24,569	3,243,480	-
Due to other funds	253,660	6,279,296	6,532,956	-
Claims payable	-	-	-	50,955
Payable from restricted assets:				
Accrued interest	91,366	132,450	223,816	-
Revenue bonds payable, current portion	6,150,000	230,000	6,380,000	-
Total current liabilities	13,465,996	7,761,158	21,227,154	50,955
Non-current liabilities:				
Compensated absences, net of current portion	58,354	13,798	72,152	-
Revenue bonds payable, net of current portion	59,858,409	10,022,223	69,880,632	-
Notes payable	26,500,090	-	26,500,090	-
Net pension liability	1,906,603	639,360	2,545,963	-
Total non-current liabilities	88,323,456	10,675,381	98,998,837	-
Total liabilities	101,789,452	18,436,539	120,225,991	50,955
DEFERRED INFLOWS OF RESOURCES				
Pension	671,949	225,331	897,280	-
Total deferred outflows of resources	671,949	225,331	897,280	-
NET POSITION				
Net investment in capital assets	84,557,716	8,573,899	93,131,615	-
Restricted for debt service	8,051,864	-	8,051,864	-
Unrestricted	72,663,271	(1,731,456)	70,931,815	37,396
Total net position	$ 165,272,851	$ 6,842,443	172,115,294	$ 37,396
		Adjustment to reflect consolidation of internal service fund activities related to enterprise funds	-	
		Net position of business type activities	$ 172,115,294	

See Accompanying Independent Auditor's Report and Notes to the Financial Statements.

ROCKDALE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the year ended December 31, 2021

	Water and Sewer	Nonmajor Stormwater	Totals	Self-Administered Insurance Internal Service Fund
OPERATING REVENUES				
Charges for services:				
Water and sewer sales (security for water revenue bonds)	$ 32,474,120	$ -	$ 32,474,120	$ -
Stormwater charges	-	5,143,779	5,143,779	-
Connection charges (security for water revenue bonds)	4,727,673	-	4,727,673	-
Late charges (security for water revenue bonds)	324,254	-	324,254	-
Miscellaneous	1,780,316	164,154	1,944,470	9,832,907
Total operating revenues	39,306,363	5,307,933	44,614,296	9,832,907
OPERATING EXPENSES				
Personnel services	7,061,798	2,295,775	9,357,573	-
Purchased or contracted services	12,456,412	569,835	13,026,247	-
Supplies and other expenses	3,419,981	237,002	3,656,983	-
Repair and maintenance	661,208	302,193	963,401	-
Depreciation	8,065,867	418,248	8,484,115	-
Claims and damages	-	-	-	9,795,511
Total operating expenses	31,665,266	3,823,053	35,488,319	9,795,511
Operating income (loss)	7,641,097	1,484,880	9,125,977	37,396
NON-OPERATING INCOME (EXPENSES)				
Interest income	-	169	169	-
Interest expense	(2,994,111)	(384,169)	(3,378,280)	-
Total non-operating income (expenses)	(2,994,111)	(384,000)	(3,378,111)	-
Income before transfers	4,646,986	1,100,880	5,747,866	37,396
TRANSFERS				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total transfers	-	-	-	-
Change in net position	4,646,986	1,100,880	5,747,866	37,396
Net position, beginning of the year	160,625,865	5,741,563	166,367,428	-
Net position, end of the year	$ 165,272,851	$ 6,842,443	172,115,294	$ 37,396
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds			-	
Net position of business type activities			$ 172,115,294	

ROCKDALE COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended December 31, 2021

	Water and Sewer	Nonmajor Stormwater	Totals	Self-Administered Insurance Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	$ 41,362,562	$ 3,438,740	$ 44,801,302	$ 9,832,907
Payments to suppliers	(15,194,728)	(483,468)	(15,678,196)	-
Other operating receipts	(728,254)	2,626,719	1,898,465	-
Payments to employees	(6,552,026)	(2,093,153)	(8,645,179)	(9,795,511)
Net cash provided by operating activities	18,887,554	3,488,838	22,376,392	37,396
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(9,925,588)	(960,883)	(10,886,471)	-
Proceeds from the issuance of bonds and note payable	5,968,999	10,252,223	16,221,222	-
Principal paid on bonds	(5,301,219)	-	(5,301,219)	-
Interest paid	(2,994,111)	(384,000)	(3,378,111)	-
Net cash used in capital and related financing activities	(12,251,919)	8,907,340	(3,344,579)	-
Net increase in cash and cash equivalents	6,635,635	12,396,178	19,031,813	37,396
Cash and cash equivalents at beginning of the year	71,142,644	228,625	71,371,269	50,955
Cash and cash equivalents at beginning of the year	$ 77,778,279	$ 12,624,803	$ 90,403,082	$ 88,351
Classified as:				
Cash and cash equivalents	60,422,101	3,160,408	63,582,509	88,351
Restricted assets, cash	17,356,178	9,464,395	26,820,573	-
	$ 77,778,279	$ 12,624,803	$ 90,403,082	$ 88,351
Reconciliation operating income to net cash provided by operating activities:				
Operating income	$ 7,641,097	$ 1,484,880	$ 9,125,977	$ 37,396
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	8,065,867	418,248	8,484,115	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	2,219,502	(2,144,366)	75,136	-
Prepaid and other assets	5,733	254	5,987	-
Deferred outflows of resources - pension	(205,259)	(71,537)	(276,796)	-
Increase (decrease) in:				
Accounts payable	(532,156)	147,718	(384,438)	-
Accrued liabilities	2,255,131	763,387	3,018,518	-
Accrued interest payable	(385,834)	132,450	(253,384)	-
Compensated absences	43,082	10,701	53,783	-
Increase in net pension liability	(325,265)	(104,947)	(430,212)	-
Decrease in customer deposits	161,961	-	161,961	-
Increase in deferred inflows of resources - pension	671,949	2,852,050	3,523,999	-
Increase (decrease) in due to other funds	(728,254)	-	(728,254)	-
Net cash provided by operating activities	$ 18,887,554	$ 3,488,838	$ 22,376,392	$ 37,396

See Accompanying Independent Auditor's Report and Notes to the Financial Statements.

ROCKDALE COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
December 31, 2021

	Pension Trust	Custodial Funds
ASSETS		
Cash and cash equivalents	$ 871,932	$ 10,519,002
Total assets	$ 871,932	$ 10,519,002
LIABILITIES		
Due to others	$ -	$ 10,519,002
Total liabilities	$ -	$ 10,519,002
NET POSITION		
Restricted for Pension	$ 871,932	$ -
Total liabilities	$ 871,932	$ -

See Accompanying Independent Auditor's Report and Notes to the Financial Statements.

ROCKDALE COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended December 31, 2021

	Pension Trust	Custodial Funds
ADDITIONS		
Employer contributions	$ -	$ -
Investment income	58,266	-
Taxes collected for County	-	126,837,785
Fines and forfeitures collected for County	-	9,362,237
Total additions	58,266	136,200,022
DEDUCTIONS		
Benefit payments	64,235	-
Administrative expense	9,602	-
Taxes collected for the County	-	126,837,785
Fines and forfeitures collected for the County	-	9,362,237
Total deductions	73,837	136,200,022
Net decrease in net position	(15,571)	-
Net position - beginning	871,932	-
Net position - ending	$ 871,932	$ -

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Rockdale County, Georgia (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") as applied to government units. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

A. The Financial Reporting Entity

The County is a political subdivision of the State of Georgia created by legislative act in 1870. The County is governed by an elected Board of Commissioners who is governed by state statutes and regulations. As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the County (the primary government), its pension plan and its component units. Also, the fiduciary activities of various constitutional officers, judges, and other judicial officials are included in the Custodial Funds. These include the Tax Commissioner, Superior Court, State Court, Sheriff, Probate Court, Juvenile Court, and Magistrate Court.

The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationship with the County.

In conformity with GAAP, as set forth in GASB Statement No. 14, *The Financial Reporting Entity*, as amended by Statement No. 61, *The Financial Reporting Entity–Omnibus,* the component units' financial statements have been included as both blended and discretely presented. Blended component units, although legally separate entities, are, in substance, part of the County's operations and so financial data from these units are combined with the financial data of the primary government. The discretely presented component units' financial data is reported in a separate column in the statement of net position and the statement of activities to emphasize that it is legally separate from the County. The component units' financial information disclosed within these statements reflect the most recently audited financial statements.

Blended Component Units

The **Conyers-Rockdale Big Haynes Impoundment Authority** (the "BHIA") is governed by a five-member board appointed by the City of Conyers and the Rockdale County Board of Commissioners. Although it is legally separate from the County, the BHIA is reported as if it were part of the primary government because its sole purpose is as a financing authority to acquire, construct and equip, on a limited basis, capital assets for the County. The BHIA board is essentially the same as the County's and the County can impose its will on the BHIA. No separate financial statements for the BHIA are issued.

The **Rockdale County Water and Sewerage Authority** (the "W&S Authority") is governed by a seven-member board appointed by the Rockdale County Board of Commissioners. The W&S Authority provides a means to issue revenue bonds. Although it is legally separate from the County, the W&S Authority is reported as if it were part of the primary government because its sole purpose is to provide adequate water and sewerage services and to manage, lease or own water and sewerage treatment facilities and other related facilities. Such responsibilities have been assigned to the County as part of a lease agreement as discussed in Note 17. No separate financial statements for the W&S Authority are issued.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Discretely Presented Component Units

The **Rockdale County Health Department** (the "Health Department") is governed by a seven- member board: The Chief Executive Officer of the County, the Chief Executive Officer of the City of Conyers, the Rockdale County School Superintendent, three members appointed by the Rockdale County Board of Commissioners and one member appointed by City of Conyers Council. The County, by virtue of its appointments and the presence of the Chief Executive Officer on the board, controls a majority of the Health Department's governing body positions. Although the County does not have the authority to approve or modify the Health Department's operational and capital budgets, it does have the ability to control the amount of funding it provides to the Health Department. Such funding is significant to the overall operations of the Health Department.

The **Conyers-Rockdale Library System** (the "Library") is governed by a nine-member board, appointed by the Rockdale County Board of Commissioners. Two of the nine members are selected for appointment from recommendations provided by the President of the Conyers Civic League. Three of the nine members are selected for appointment from recommendations provided by the City of Conyers. Although the County does not have the authority to approve or modify the Library's operational or capital budgets, it does have the ability to control the amount of funding it provides. Such funding is significant to the overall operations of the Library.

Discretely Presented Component Units (Continued)

The Health Department and Library operate on a June 30 fiscal year-end. The financial information presented is as of June 30, 2021. Complete financial statements of the individual component units may be obtained directly from their administrative offices.

Addresses of the administrative offices are as follows:

Rockdale County Health Department	Conyers-Rockdale Library System
985 Taylor Street	864 Green Street
Conyers, Georgia 30012	Conyers, Georgia

B. Government-wide and Fund Financial Statements

The basic financial statements consist of government-wide financial statements and fund financial statements. Both sets of statements distinguish between the governmental and business-type activities of the County.

Government-wide financial statements include a statement of net position and a statement of activities. These statements report on the government as a whole, both the primary government and its component units. Governmental activities, which normally are 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 discretely presented component units. Fiduciary funds of the government are excluded from the government-wide financial statements since these resources are not available for general government funding purposes. Interfund activity is eliminated from the government-wide financial statements.

The statement of net position reports all financial and capital resources and includes, net of accumulated depreciation, non-current capital assets and non-current liabilities.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The statement of activities reports functional categories of programs provided by the County and demonstrates how and to what degree those programs are supported by specific revenue. Program revenues are classified into three categories: 1) charges for services to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, 2) operating grants and contributions that are restricted to meeting the operational requirements of a function, and 3) capital grants and contributions that are restricted to meeting the capital requirements of a particular function. General revenues are comprised of taxes and other items collected, which support all functions of the County and contribute to the change in the net position for the year. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Administrative overhead charges are included in direct expenses for the business-type activities.

The fund financial statements report additional information about the County's operations for major funds individually and in the aggregate for nonmajor funds. Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds.

C. Measurement Focus, Basis of Accounting and Basis of 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 the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the 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 period, with the exception of grants, which are recognized when all eligibility requirements have been met. Property taxes, sales taxes, franchise taxes, licenses, and investment income associated with the current period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. All other revenue items are considered to be measurable and available only when cash is received by the County. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions,* the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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 ***Homestead Option Sales Tax Capital Projects Fund*** accounts for the receipt and disbursement of the financial resources provided by the Homestead Option Sales Tax ("HOST"). The HOST is used to replace funds lost as a result of the County providing for a homestead exemption from County ad valorem taxes.

The ***2017 Sales Tax Capital Projects Fund*** accounts for the financial resources to be provided from the 2017 1% Special Purpose Local Option Sales Tax ("SPLOST") and the proceeds from the issuance of general obligation sales tax bonds. The sales tax is required to be used for debt service payments on the sales tax general obligation bonds, certain County and City of Conyers road improvements, enhancements of the County jail facility, water line infrastructure, and various other County and City of Conyers public safety and recreational projects.

The County reports the following major proprietary fund:

The ***Water and Sewer Fund*** accounts for the provision of water and sewer services to the residents of the County. All activities necessary to provide such services are accounted for in this fund.

Additionally, the County reports the following fund types:

The ***special revenue funds*** account for revenue sources that are legally restricted to expenditure for specific purposes.

The ***debt service funds*** account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of government funds.

The ***capital projects funds*** account for the acquisition of capital assets and construction or improvement of major capital projects, such as construction of new roads.

The **fiduciary funds** account for resources held for the benefit of others outside the government, and are reflected in the government-wide financial statements. Fiduciary funds consist of the ***pension trust***, a defined contribution employee retirement plan, and the ***custodial funds*** to account for the collection and disbursement of monies by the on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

The ***internal service fund*** accounts for all activities related to the employee health benefits.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the County's water and wastewater function and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges 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 *non-operating* 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 proprietary funds are charges to customers for sales and services provided. The County also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Budgets and Budgetary Accounting

An operating budget is legally adopted each year for the General Fund, Special Revenue Funds and Debt Service Funds. The Capital Project Funds adopt project-length budgets. An annual operating budget is prepared for the Enterprise Fund for planning, control, cost allocation, and evaluation purposes.

The level of controls (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is at the department level. During the year, supplemental appropriations are approved by the Board of Commissioners to cover unforeseen expenditures and are funded out of contingency accounts, from positive revenue and expenditure variances or unappropriated fund balances. The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to December 1, the Chairman submits to the Board of Commissioners a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to January 1, the budget is legally enacted through the passage of an ordinance.
4. The enacted budget may be amended only by formal action by the Board of Commissioners in public meetings, except that the Director of Finance may make interdepartmental amendments not associated with personnel services as long as the Board of Commissioners is notified of the changes.
5. Expenditures may not legally exceed appropriations.
6. Unencumbered appropriations lapse at year-end, with the exception of capital project funds.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the appropriation, is employed in the governmental funds. Encumbrances outstanding at year-end are reported as committed fund balances in the governmental funds, as they do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

F. Cash, Cash Equivalents and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with an original maturity date of three months or less. Investments are stated at fair value, based on quoted market prices. Georgia law authorizes the County to invest in obligations of the State of Georgia or of any other states; obligations issued by the United States; obligations fully insured or guaranteed by the United States government or governmental agency; prime bankers' acceptances; The State of Georgia Local Government Investment Pool ("Georgia Fund 1"); repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The investment in the Georgia Fund 1 represents the County's portion of a pooled investment account operated by the Office of the State Treasurer. The pool consists of U.S. treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, banker's acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The pool also adjusts the value of its investments to fair value as of year-end and the County's investment in the Georgia Fund 1 is reported at fair value. The County considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

The remaining investments are recorded at fair value.

G. Receivables and Payables

Transactions between governmental funds that are representative of lending/borrowing arrangements have been eliminated in the government-wide statement of net position. Such transactions between the governmental and business-type activities are reported in the government-wide statement of net position as "internal balances." In the governmental funds balance sheets, these receivables and payables are classified as "due from other funds" or "due to other funds."

All account and property tax receivables are shown net of an allowance for uncollectible accounts. The allowance for uncollectible receivable balances represents estimates based on historical collection rates and account balance aging reports.

H. Inventories and Prepaid Items

Inventories are determined by actual physical count and are stated at cost generally using the first- in/first-out method ("FIFO"). In the governmental funds, the cost of inventory items are recorded as expenditures at the time of purchase (purchase method).

Prepaid items are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure is made for goods or services that were purchased for consumption, but not consumed as of December 31.

I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, water and sewer distribution systems, and similar assets), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Governmental (general) capital assets are recorded as expenditures in the governmental funds statement of revenues, expenditures and changes in

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

fund balances and capitalized at cost in the government-wide statement of net position. Purchased or constructed capital assets are reported at cost or estimated historical cost. General infrastructure assets acquired prior to the implementation of GASB Statement No. 34, consist of the streets network that were acquired or that received substantial improvements subsequent to January 1, 1980. Donated capital assets are recorded at their acquisition value at the date of donation. The County's capitalization threshold is $5,000 for equipment, $50,000 for computer software, $25,000 for buildings and improvements, and $100,000 for infrastructure assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred. Major outlays for capital assets and major improvements are capitalized as projects are constructed. Interest incurred during the construction period of capital assets of the proprietary funds is included as part of the capitalized value of the assets. The amount of interest capitalized is calculated by offsetting interest expense incurred with interest earned on investment proceeds over the same period. During 2021, the County had no capitalized interest cost.

Depreciation is calculated using the straight-line method over the following estimated useful lives.

	Life Years
Buildings and Improvements	10 – 50
Infrastructure	20 – 50
Improvements (other than buildings)	10 – 20
Machinery and Equipment	5 – 10

J. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts and deferred losses on refunded debt, are deferred and amortized over the life of the bonds using the bonds outstanding method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

Bond issuance costs, with the exception of any portion related to prepaid insurance costs, are expensed in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

K. Landfill Post-closure Cost

Federal and state laws and regulations require the operator of a sanitary landfill to perform certain maintenance and monitoring functions at a closed site for 30 years after closure. The County is a party to an operating agreement for a sanitary landfill that was closed on September 1, 1993. The County includes its portion of the estimated post-closure cost liability as a government activities non- current liability in the government-wide statement of net position. The amount is based on what it would cost to perform all post-closure in 2021. Actual cost may be higher or lower due to inflation/deflation, changes in technology or changes in regulations.

L. Deferred Outflows/Inflows of Resources

GASB Statements No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position,* and No. 65, *Items Previously Reported as Assets and Liabilities*, establish accounting and financial reporting for deferred outflows/inflows of resources and the concept of net position as the residual of all other elements presented in a statement of net position.

In addition to assets, the statement of net position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has five items that qualify for reporting in this category. The first is the deferred charge on refunding reported in the government-wide and proprietary fund statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The remaining four items, the change in assumption difference, the experience difference, the investment earnings difference, and the County's contributions subsequent to the measurement date, relate to the County's defined benefit pension plan and post-employment benefit plan and are consumptions of net position that apply to future periods. As such, they will be recognized as expenses/expenditures when consumed.

In addition to liabilities, the statement of net position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has three types of items which qualify for reporting in this category, one of which only arises under the modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. The second element is an effective hedge and is reported in the government-wide statement of net position. The effective hedge results from the change in market value of a swap agreement related to the certificates of participation. The amount is deferred and will mature June 1, 2028, at the same time as the certificates of participation. The third element is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

M. Compensated Absences

The County maintains a paid time off policy ("PTO policy") pursuant to which employees earn annual leave at the rate of 12 days during the first year of service, 18 days per year after one year of service up to a maximum of 30 days per year after 20 years of service. The maximum allowed accumulation under the PTO policy is 60 days for regular full-time employees and 78 days for employees of the Fire Department (suppression personnel only). Any hours at the end of the year that exceed the respective limits will be forfeited.

Liabilities for compensated absences have been accrued in the proprietary funds and the government-wide statement of net position as compensated absences. A liability for compensated absences is accrued in the governmental fund type's balance sheets only when the liability has matured.

N. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

Fund Balance – Generally, fund balance represents the difference between the assets plus deferred outflows of resources and liabilities plus deferred inflows of resources under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- ***Nonspendable*** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either: a) not in spendable form (i.e., items that are not expected to be converted to cash), or b) legally or contractually required to be maintained intact.

- ***Restricted*** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

- ***Committed*** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Commission through the adoption of a resolution. Only the County Commission may modify or rescind the commitment.

- ***Assigned*** – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the County Commission has authorized the County's Chief Financial Officer, Finance Director, or Director of Administrative Services to assign fund balances.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

- ***Unassigned*** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: 1) committed, 2) assigned, and 3) unassigned.

Net Position – Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets.

Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

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

O. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1 and were levied for the year ended December 31, 2021, on August 24, 2021, by the Board of Commissioners. Tax bills were mailed on September 16, 2021 and were due November 15, 2021. All unpaid amounts were delinquent and subject to collection efforts pursuant to the Official Code of Georgia Annotated ("O.C.G.A.") on November 16. Liens were placed on delinquent accounts on March 31, 2022.

Rockdale County bills and collects its own real and personal property taxes as well as property taxes for the County School System and State of Georgia. The County also collects automobile ad valorem and mobile home taxes for itself, the County School System, the State of Georgia and the City of Conyers. Collections and remittance of taxes are accounted for in the Tax Commissioner Custodial Fund.

P. Restricted Assets

Certain debt proceeds from the Water and Sewer Authority's revenue bonds, as well as resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable covenants and agreements. When an expense is incurred for purposes for which both restricted and unrestricted net position are available, restricted assets are utilized first.

Q. Interest Rate Swap Agreements

The County has entered into an interest rate swap agreement, as further discussed in Note 8, to modify interest rates on outstanding debt. The net interest due, pursuant to the agreement, is recorded in the financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

R. Statement of Cash Flows

For purposes of the statement of cash flows, investments purchased with an original maturity date of three months or less are considered cash equivalents.

S. 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.

T. New Accounting Pronouncements

In June 2017, the GASB issued Statement No. 87, "Leases". This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The requirements of this statement are effective for financial statements for periods beginning after June 15, 2021. The County is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In June 2018, the GASB issued Statement No. 89, "Accounting for Interest Cost Incurred before the End of a Construction Period". This statement will enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and will simplify accounting for interest cost incurred before the end of a construction period. The requirements of this statement are effective for reporting period beginning beginning December 31, 2021. The County has implemented the GASB for the 2021 fiscal year.

In May 2019, the GASB issued Statement No. 91, "Conduit Debt Obligations". This statement is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with 1) commitments extended by issuers, 2) arrangements associated with conduit debt obligations, and 3) related note disclosures. The requirements of this statement are effective for reporting periods beginning after December 15, 2021. The County is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In January 2020, the GASB issued Statement No. 92, "Omnibus 2020". This statement establishes accounting and financial reporting requirements for specific issues related to leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance-related activities of public entity risk pools, fair value measurements, and derivative instruments. The requirements of this statement are effective for reporting periods beginning after June 15, 2021. The County is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

In March 2020, the GASB issued Statement No. 93, “Replacement of Interbank Offered Rates”. This Statement establishes accounting and financial reporting requirements related to the replacement of IBORs in hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for hedging derivative instruments. The requirements of this statement are effective for reporting periods ending after December 31, 2021. The County is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In March 2020, the GASB issued Statement No. 94, “Public-Private and Public-Public Partnerships and Availability Payment Arrangements”. This Statement establishes standards of accounting and financial reporting for PPPs and APAs for governments. The requirements of this statement are effective for reporting periods beginning after June 15, 2022. The County is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In May 2020, the GASB issued Statement No. 95, “Postponement of the Effective Dates of Certain Authoritative Guidance”. This Statement provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018 or later.

In May 2020, the GASB issued Statement No. 96, "Subscription-Based Information Technology Arrangements". This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended.The requirements of the Statement will take effect for financial statements starting with the fiscal year that ended December 31, 2023.

Statement No. 97, "Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32." This Statement (1) requires that a Section 457 plan be classified as either a pension plan or an other employee benefit plan depending on whether the plan meets the definition of a pension plan and (2) clarifies that Statement 84, as amended, should be applied to all arrangements organized under IRC Section 457 to determine whether those arrangements should be reported as fiduciary activities.The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends December 31, 2022.

NOTE 2 - BUDGETARY COMPLIANCE AND DEFICIT FUND EQUITY

Budgetary Compliance. Appropriations for the General Fund, debt service funds, and special revenue funds are budgeted on a basis that is not consistent with GAAP. The major difference between the budget basis and GAAP basis is that encumbrances are recognized as expenditures (budget) as opposed to commitments of fund balance (GAAP). There were no encumbrances for the years ended December 31, 2020 and December 31, 2021 that would require adjustments to convert the results of operations at the end of the year on the budget basis to the GAAP basis.

NOTE 2 - budgetary compliance and deficit fund equity (CONT'D)

The original budgeted appropriations for the year ended December 31, 2021, were amended through supplemental appropriations as follows:

	Original Appropriation Budget	Increase (Decrease)	Amended Appropriation Budget
General Fund	$ 79,857,211	$ 1,545,364	$ 81,402,575
Special Revenue Funds	11,848,763	(6,170,747)	5,678,016
General Obligation Bonds Debt Service Fund	342	-	342
	$ 91,706,316	$ (4,625,383)	$ 87,080,933

The General Fund budget increase resulted from amendments for decreased expenditures to coincide with decreased HOST proceeds. The special revenue funds' increases were made primarily to increase budgeted expenditures for additional expenditures resulting from additional grant revenues.

Deficit Fund Equity. As of December 31, 2021, the NSP Grant had deficit fund balances of $606,474. Additional grant revenues are expected to provide positive net position in future years.

NOTE 3 - CASH AND INVESTMENTS

A reconciliation of cash and cash equivalents and investments as shown on the government-wide and fiduciary funds statements of net position follows:

As reported in the statement of net position:	
Primary government	
Cash and cash equivalents	$126,656,169
Investments	30,468,071
Restricted assets:	
Cash and cash equivalents	26,820,573
Custodial Funds - cash and cash equivalents	10,519,002
	$194,463,815
Cash deposited with financial institutions	$106,920,463
Cash on hand	8,435
Investment in Georgia Fund 1	83,332,786
Repurchase Agreement	4,202,131
	$194,463,815

Interest rate risk
While the County does not have a formal investment policy relating to specific investment related risk, the County manages its exposure to declines in fair values of its investment portfolio by generally limiting its investment in securities with maturities that are less than two years.

At December 31, 2021, information related to credit risk and interest rate risk related to the County's investments is disclosed as follows:

Investment	Weighted Average Maturity (Years)	Credit Rating	Fair Value
Guaranteed Investment Contracts	8.5	AA-	$4,202,131

Fair Value Measurements. The County categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The County does not have any fair value measurements as of December 31, 2021.

The Guaranteed Investment Contract is a nonparticipating interest-earning investment contract and, accordingly, is recorded at fair value of $4,202,131.

Custodial credit risk - deposits
This is the risk that, in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of December 31, 2021, the total carrying amount of the County's deposits was $106,920,463 and the bank balance was $108,928,020. Of the bank balance, $1,250,000 was insured through the Federal Deposit Insurance Corporation ("FDIC") and the remaining $107,678,020 was collateralized with securities held by the pledging financial institution's trust department or agent.

Custodial credit risk - investments
This is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The County does not have a deposit policy for the custodial credit risk associated with investments. Of the repurchase agreements investment of $4,202,131, the County has a custodial credit risk exposure of $4,202,131 because the related securities are uninsured, unregistered and held by the County's brokerage firm, which is also the counterparty for the securities.

Credit risk
Georgia law authorizes the County to invest in obligations of the State of Georgia or of any other states; obligations issued by the United States; obligations fully insured or guaranteed by the United States government or governmental agency; prime bankers' acceptances; The State of Georgia Local Government Investment Pool; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. It is the County's policy to limit its investments to these types of investments.

The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose investment in the Georgia Fund 1 within the fair value hierarchy. The Georgia Fund 1 is regulated by the oversight of the Georgia Office of the State Treasurer and has an AAA credit rating at year-end. The investment in the pool is stated at fair market value. The weighted average maturity at December 31, 2021 was 39 days.

Concentration of credit risk
Excluding investments issued or explicitly guaranteed by the U.S. Government and investments in mutual funds, external investments pools, and other pooled investments, the County does not invest more than 5% of its total investments in any one issuer.

NOTE 4 - RECEIVABLES

Receivables at December 31, 2021, consist of the following:

	General Fund	Nonmajor Governmental Funds	Total Governmental Activities
Taxes	$ 4,329,917	$ 14,830	$ 4,344,747
Accounts	399,596	314,583	714,179
	$ 4,729,513	$ 329,413	$ 5,058,926

	Water and Sewer	Nonmajor Proprietary Fund	Total Business-type Activities
Accounts	$ 3,624,187	$ 3,233,380	$ 6,857,567
Less: allowance for uncollectibles	(639,661)	(1,061,437)	(1,701,098)
	$ 2,984,526	$ 2,171,943	$ 5,156,469

NOTE 5 - DUE FROM OTHER GOVERNMENTS

The County is due amounts from the State of Georgia for sales tax collected by the state and not remitted to the County as of December 31, 2021, an estimated amount for insurance premium taxes, and amounts due from federal and state grantor agencies. These amounts, as well as other miscellaneous amounts, comprise "due from other governments" in the statement of net position as follows:

Due From	Purpose	Amount
Governmental activities:		
City of Conyers	Miscellaneous	$ 13,900
State of Georgia	Sales tax - SPLOST	2,015,826
State of Georgia	Sales tax - HOST	2,015,825
State of Georgia	Insurance premium tax	3,261,945
State of Georgia	Department of Transportation - grants	2,289,462
State of Georgia	Miscellaneous	2,758,240
		$ 12,355,198

NOTE 6 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Balances due to/from other funds at December 31, 2021, consist of the following:

Receivable Fund	Payable Fund	Amount
General Fund	Law Enforcement Confiscated Monies Fund	$ 112,201
General Fund	NSP Grant Fund	685,040
2017 Sales Tax Fund	General Grants Fund	6,714,901
General Fund	Restricted Revenue Fund	122,328
General Fund	Drug Abuse Treatment and Education Fund	78,223
General Fund	1996 Road and Recreation Sales Tax Fund	168,557
General Fund	1999 Sales Tax	57,976
General Fund	2010 Sales	6,696
General Fund	Homestead Options Sales Tax	3,508,598
General Fund	Other Capital Projects Fund	43,815
General Fund	General Obligation Bonds	33,423
General Fund	Water and Sewer Fund*	253,660
General Fund	Solid Waste Fund	113
General Fund	Stormwater Fund*	6,279,296
2017 Sales Tax Fund	Capital Projects GRTA	1,093,164
2004 Sales Tax	General Grants	487,820
Total		19,645,811
Less: Fund eliminations		(13,112,855)
Total Internal Balances - Government-Wide Statement of Net Position		$ 6,532,956

The above balances are the result of the payment of expenditures by the General Fund on behalf of the other respective funds. All interfund balances resulted 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. All interfund receivables/payables are due within one year.

Receivable Fund	Payable Fund	Amount
Governmental Activities	*Business Activities	$ 6,532,956

Interfund transfers for the year ended December 31, 2021, consist of the following:

Transfer To	Transfer From	Amount
General Fund for the homestead tax exemption	Homestead Option Sales Tax Capital Projects Fund	$ 17,179,942
Emergency Telephone System general expenditures	General Fund	289,773
Drug Testing Lab for general expenditures	General Fund	63,141
		$ 17,532,856

NOTE 7 - CAPITAL ASSETS

The County's capital asset activity for the year ended December 31, 2021, was as follows:

	Beginning Balance	Increases	Decreases	Transfers and Adjustments	Ending Balance
GOVERNMENTAL ACTIVITIES					
Capital assets, not being depreciated:					
Land	$ 62,929,847	$ -	$ -	$ -	$ 62,929,847
Construction in progress	3,780,645	2,858,883	-	-	6,639,528
Total capital assets, not being depreciated	66,710,492	2,858,883	-	-	69,569,375
Capital assets, being depreciated:					
Buildings and improvements	88,908,650	1,440,945	-	-	90,349,595
Infrastructure	382,142,990	7,154,585	-	-	389,297,575
Improvements (other than buildings)	21,865,357	781,845	-	-	22,647,202
Machinery and equipment	42,139,525	1,747,349	-	-	43,886,874
Total capital assets, being depreciated	535,056,522	11,124,724	-	-	546,181,246
Less accumulated depreciation for:					
Buildings and improvements	(31,134,924)	(1,683,784)	-	-	(32,818,708)
Infrastructure	(262,721,104)	(6,414,122)	-	-	(269,135,226)
Improvements (other than buildings)	(8,846,901)	(785,535)	-	-	(9,632,436)
Machinery and equipment	(33,795,249)	(2,406,148)	-	110,506	(36,090,891)
Total accumulated depreciation	(336,498,178)	(11,289,589)	-	110,506	(347,677,261)
Total capital assets, being depreciated, net	198,558,344	(164,865)	-	110,506	198,503,985
Governmental activities capital assets, net	$ 265,268,836	$ 2,694,018	$ -	$ 110,506	$ 268,073,360
BUSINESS-TYPE ACTIVITIES					
Capital assets, not being depreciated:					
Land	13,927,987	-	-	-	13,927,987
Construction in progress	29,959,219	3,439,479	-	-	33,398,698
Total capital assets, not being depreciated	43,887,206	3,439,479	-	-	47,326,685
Capital assets, being depreciated:					
Buildings and improvements	13,904,744	5,710,786	-	-	19,615,530
Infrastructure	259,491,725	622,130	-	-	260,113,855
Machinery and equipment	19,860,811	1,114,076	-	-	20,974,887
Total capital assets, being depreciated	293,257,280	7,446,992	-	-	300,704,272
Less accumulated depreciation for:					
Buildings and improvements	(8,670,837)	(407,616)	-	-	(9,078,453)
Infrastructure	(120,334,659)	(6,697,389)	-	-	(127,032,048)
Machinery and equipment	(14,649,008)	(1,379,111)	-	-	(16,028,119)
Total accumulated depreciation	(143,654,504)	(8,484,116)	-	-	(152,138,620)
Total capital assets, being depreciated, net	149,602,776	(1,037,124)	-	-	148,565,652
Business-type activities capital assets, net	$ 193,489,982	$ 2,402,355	$ -	$ -	$ 195,892,337

NOTE 7 - CAPITAL ASSETS (CONT'D)

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

Governmental activities:	
General government	$ 306,053
Judicial	197,701
Public safety	2,821,066
Public works	6,663,532
Culture and recreation	1,197,121
Health and welfare	99,156
Housing and development	4,960
Total depreciation expense - governmental activities	$ 11,289,589
Business-type activities:	
Water and sewer	$ 8,065,867
Stormwater	418,249
	$ 8,484,116

NOTE 8 - LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended December 31, 2021:

	Beginning Balance	Increases	Decreases	Ending Balance	Due in One Year
GOVERNMENTAL ACTIVITIES					
Certificates of participation (1998)	$ 3,900,000	$ -	$ -	$ 3,900,000	$ -
Installment sales agreement	6,985,000	-	(925,000)	6,060,000	950,000
Compensated absences	3,450,283	2,597,797	(2,587,712)	3,460,368	2,595,276
Landfill post-closure	210,000	-	(70,000)	140,000	70,000
General liability claims	266,914	-	(37,483)	229,431	80,000
Net pension liability	27,624,943	-	(3,994,025)	23,630,918	-
Net OPEB liability	71,213,178	1,553,058	-	72,766,236	-
Governmental activity long-term liabilities	$ 113,650,318	$ 4,150,855	$ (7,614,220)	$ 110,186,953	$ 3,695,276
BUSINESS-TYPE ACTIVITIES					
Revenue bonds	69,555,000	8,325,000	(4,925,000)	72,955,000	6,380,000
Revenue bonds premium	1,754,628	1,786,551	(235,547)	3,305,632	-
Notes payable	20,531,090	5,969,000	-	26,500,090	-
Compensated absences	306,978	360,761	(306,978)	360,761	288,609
Net pension liability	2,976,175	-	(430,212)	2,545,963	-
Business-type activity long-term liabilities	$ 95,123,871	$ 16,441,312	$ (5,897,737)	$ 105,667,446	$ 6,668,609

A. Governmental Activities

1. Certificates of Participation

The County issued certificates of participation through the Association County Commissioners of Georgia and the Georgia Municipal Association, Inc. public purpose master lease agreements as follows:

Issue Date	Purpose	Interest Rate %	Interest Dates	Maturity Date	Authorized and Issued	Retired	Balance at December 31, 2021
6/1/1998	Equipment	4.75%	5/1 - 11/1	6/12/2028	$ 3,900,000	$ -	$ 3,900,000

NOTE 8 - LONG-TERM OBLIGATIONS (CONT'D)

Effective June 1, 1998, the County entered into a 1998A master lease and option agreement with the Georgia Municipal Association, Inc. The lease agreement, among other things, obligates the County for $3,900,000 of 1998A certificates of participation issued by the Georgia Municipal Association, Inc. The proceeds from the certificates were deposited with an escrow agent in an irrevocable trust fund in the name of the County. The County's use of the money is restricted for the purchase of certain equipment and must be repaid to the trust fund over lease terms pursuant to the 1998A Master Lease and Option Agreement.

As part of the issuance of the certificates of participation, the County entered into an interest rate Swap Agreement. Under the Swap Agreement, the County is required to pay: 1) a semi-annual (and beginning July 1, 2003, a monthly) floating rate of interest based on the Securities Industry and Financial Markets Association ("SIFMA") Municipal Swap Index (plus a 31 basis points spread) to, or on behalf of, the Swap Counterparty (the "Swap Payment"); and the Swap Counterparty will pay to, or on behalf of, the County a semi-annual payment based on a rate equal to the fixed rate on the certificates of participation (4.75%) times a notional amount specified in the Swap Agreement, but generally equal to the outstanding unpaid principal portion of such Contract, less the amount originally deposited in the Reserve Fund relating to the Contract, and 2) a one-time Swap Premium to be paid on the effective date of the Swap Agreement. The semi-annual payments from the Swap Counterparty with respect to the County are structured, and expected to be sufficient to make all interest payments due under the Contract, and related distributions of interest on the Certificates. Monthly interest payments between the County, the holders of the Certificates of Participation, and the Swap Counterparty can be made in net settlement form as part of this agreement. Under the Swap Agreement, the County's obligation to pay floating payments to the Swap Counterparty in any calendar year may not exceed an amount equal to the SIFMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028, at the same time of the certificates of participation. This derivative qualifies as a fair market hedge.

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the County executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At December 31, 2021, the floating rate being paid by the County is 1.92% and the market value of this agreement is $971,427, an increase of $158,805 from the market value at the end of the previous year. The market value of the hedge was determined using settlement prices at the end of the day on December 31, 2021, based on the derivative contract. This market value is reported as a component of the certificates of participation in long-term debt in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until year-end) is deferred and reported as a deferred inflow of resources in the statement of net position.

The annual estimated debt service requirements as of December 31, 2021, on the 1998A certificates of participation are as follows:

Fiscal Year Payable	Principal	Interest	Total
2022	$ -	$ 185,250	$ 185,250
2023	-	185,250	185,250
2024	-	185,250	185,250
2025	-	185,250	185,250
2026	-	185,250	185,250
2027-2028	3,900,000	262,438	4,162,438
	$ 3,900,000	$ 1,188,688	$ 5,088,688

NOTE 8 - LONG-TERM OBLIGATIONS (CONT'D)

2. Installment Sales Agreement

The following is a summary of the County's Installment Sales Agreement:

Issue Date	Purpose	Interest Rate %	Interest Dates	Maturity Date	Authorized and Issued	Retired	Balance at December 31, 2021
6/30/2017	Refund Series 2006 and 2013 Certificates of Participation	2.50%	1/1 - 7/1	7/1/2027	$ 9,625,000	$ (3,565,000)	$ 6,060,000

In April 2017, the County entered into an Installment Sales Agreement debt in the amount of $9,625,000. The proceeds from the debt agreement were used to refund the Series 2006 and 2013 certificates of participation maturing July 1, 2020 and June 1, 2028, respectively, and used to provide financing for other capital outlay projects. The difference between the cash flows required to service the old debt, Series 2006 and 2013 certificates of participation, and the cash flows required to service the new debt, and complete refunding was $5,313,334 with the County retaining $4,000,000 for future projects. The current refunding resulted in an economic loss of $133,265.

Annual debt service requirements for the Installment Sales Agreement outstanding as of December 31, 2021, are as follows:

Fiscal Year Payable	Principal	Interest	Total
2022	$ 950,000	$ 177,050	$ 1,127,050
2023	970,000	153,604	1,123,604
2024	995,000	129,524	1,124,524
2025	1,020,000	122,000	1,142,000
2026	1,020,000	122,000	1,142,000
2026-2027	1,105,000	22,052	1,127,052
	$ 6,060,000	$ 726,230	$ 6,786,230

3. Other Obligations

- Compensated absences - Earned and vested paid time off is recorded as a liability in the government-wide statement of net position. The compensated absences have been paid in prior years by the General Fund.

- Landfill post-closure cost – As discussed in Note 12, the County is obligated for a portion of the expenses related to the post-closure costs of a landfill jointly operated and maintained by the City of Conyers and the County. The County's portion of the post-closure costs are estimated to be $140,000 based on what it would cost to perform the anticipated post-closure costs at December 31, 2021. The post-closure costs have been paid in prior years by the General Fund. This is an estimate and is subject to inflation or deflation due to economic conditions.

NOTE 8 - LONG-TERM OBLIGATIONS (CONT'D)

- General liability claims – Various claims and legal proceedings arising in the course of providing general government services are pending against the County. The County, as discussed in Note 11, maintains insurance coverage for losses arising from claims and legal proceedings. The County is exposed to a per occurrence deductible of $25,000 and to amounts that exceed policy limits.

  Management has estimated the County's liability for claims and legal proceedings to be approximately $149,431 as of December 31, 2021.

- Other Post-Employment Benefits, ("OPEB") – The County provides OPEB through a single-employer defined benefit post-employment plan. The plan and related liability are discussed in detail in Note 15. The OPEB liability affects the actuarial calculation of future annual required contributions and thus does not represent a liability with a current portion. Accordingly, all of the liability is reported as long-term. Payment of the liability is expected to occur from the General Fund.

- Net Pension Liability – The County provides pension benefits through a multiple-employer defined benefit pension plan. The plan and related liability are discussed in detail in Note 10. Payment of the liability is expected to occur from the General Fund.

B. Business-Type Activities

1. Revenue Bonds

Issue Date	Purpose	Interest Rate %	Interest Dates	Maturity Date	Authorized and Issued	Retired	Balance at December 31, 2021
4/11/2013	Revenue Refunding Bonds Series 2013	.35 - 3.71%	1/1 - 7/1	7/1/2029	$98,770,000	$98,770,000	$ -
10/29/2020	Revenue Bonds Series 2020	.35 - 3.71%	1/1 - 7/1	7/1/2029	$69,555,000	$ -	$ 69,555,000

In April 2013, the Water Authority issued the Series 2013 Revenue Refunding Bonds for the purpose of advance refunding $85,550,000 of the Water Authority's outstanding series 2005 Revenue Bonds maturing on July 1, 2029. The County used the net proceeds along with other resources to purchase U.S. government securities. These securities were deposited in an irrevocable trust to provide for all debt service payments beginning with the July 2016 debt service payment through maturity of the 2005 series bonds. As a result, that portion of the 2005 series bonds is considered defeased, and the County has removed the liability from its accounts.

In October of 2020, the Water Authority issued the Water and Sewerage Revenue Bonds, Series 2020 (the Series 2020 Bonds) for the purpose of, 1) refunding the Conyers-Rockdale-Big Haynes Impoundment Authority's Revenue Bonds, Series 1998, 2) advance refunding the Rockdale County Water and Sewerage Authority's Taxable Refunding Revenue Bonds, Series 2013, 3) providing funding

NOTE 8 - LONG-TERM OBLIGATIONS (CONT'D)

for certain improvements to the water and sewer system, and 4) paying the costs of issuing the Series 2020 Bonds. A portion of the proceeds were used to redeem in full the Series 1998 Bonds at the date the Series 2020 Bonds were issued. A portion of the proceeds to refund the 2013 Series Bonds were deposited in an escrow fund and to purchase U.S government securities. These securities were deposited in an irrevocable trust to provide sufficient funds to pay the principal and interest on the Series 2013 Bonds up to and including July 1, 2023 and to redeem the Series 2013 Bonds on July 1, 2023. As a result, that portion of the 2013 Series Bonds is considered defeased, and the County has removed the liability from its accounts. The cash flow requirements on the 2013 Series Bonds prior to the refunding was $86,497,734 for 2021 through 2032. The cash flow requirement on the new bonds is $85,674,484 from 2021 through 2032. The current refunding resulted in an economic gain of $3,685,367.

The Series 2020 Bonds mature annually beginning July 1, 2021 and will be fully retired on July 1, 2032. Interest on the Series 2020 Bonds is payable semiannually on January 1 and July 1 of each year beginning January 1, 2021 at interest rates of 4% for maturity in 2021 through 2030, and 5% for 2031 through 2032.

Annual debt service requirements for the Series 2020 Bonds outstanding at December 31, 2021, are as follows:

Fiscal Year Payable	Principal	Interest	Total
2022	$ 6,150,000	$ 2,628,500	$ 8,778,500
2023	6,400,000	2,382,500	8,782,500
2024	6,655,000	2,126,500	8,781,500
2025	6,920,000	1,860,300	8,780,300
2026	7,195,000	1,583,500	8,778,500
2027-2029	31,080,000	3,735,000	34,815,000
	$ 64,400,000	$ 14,316,300	$ 78,716,300

In August of 2021, the Water Authority issued the Stormwater Revenue Bonds, Series 2021 (the Series 2021 Bonds) for the purpose of, 1) providing funding for certain improvements to the stormwater system, and 2) paying the costs of issuing the Series 2021 Bonds. The Series 2021 Bonds mature annually beginning July 1, 2022 and will be fully retired on July 1, 2041. Interest on the Series 2021 Bonds is payable semiannually on January 1 and July 1 of each year beginning January 1, 2022 at interest rates of 5% for maturity in 2022 through 2031, and 4% for 2036 through 2041.

Annual debt service requirements for the Series 2021 Bonds outstanding at December 31, 2021, are as follows:

Fiscal Year Payable	Principal	Interest	Total
2022	$ 230,000	$ 320,175	$ 550,175
2023	280,000	363,950	643,950
2024	295,000	349,050	644,050
2025	310,000	335,200	645,200
2026	325,000	319,700	644,700
2027-2041	7,115,000	2,556,900	9,671,900
	$ 8,555,000	$ 4,244,975	$ 12,799,975

NOTE 8 - LONG-TERM OBLIGATIONS (CONT'D)

2. Notes Payable

The Water and Sewer Fund has incurred debt to the Georgia Environmental Facilities Authority ("GEFA") for utility system improvements. The note is as follows at December 31, 2021.

Description	Original Amount	Interest Rate	Due Date	Amount
GEFA Clean Water State Revolving Loan Fund	$ 27,000,000	1.89%	2040	$ 26,500,090

The note is still in the drawdown phase as of December 31, 2021, and repayment will be determined when construction is complete and all drawdowns have been made.

3. Other Obligations

- Compensated absences – Earned and vested paid time off is recorded as a liability in the proprietary fund statement of net position. The amount $291,769 of the compensated absences are payable by the Water and Sewer Fund and $68,992 are payable by the Stormwater Fund.

- Net Pension Liability – The County provides pension benefits through a multiple-employer defined benefit pension plan. The plan and related liability are discussed in detail in Note 10, and $1,906,603 of the liability is expected to be paid from the Water and Sewer Fund and $639,360 is expected to be paid by the Stormwater Fund.

C. Advance Refundings

In prior years, the County advance refunded governmental activities debt, which includes certain jailhouse construction bonds (Series 1984), jailhouse refunding bonds (Series 1986), certificates of participation (Series 1997), and business activities debt, which includes a portion of the Water and Sewer Authority Series 1996 and 1999A revenue bonds and a portion of the Series 2005 Water and Sewerage Authority revenue refunding bonds. The proceeds of new bonds and certificates of participation were deposited in an irrevocable trust to provide for all future debt service payments on the refunded debt. At year-end, the aggregate principal amount of all such refunded debt outstanding was $3,550,000 from governmental activities and $194,015,000 from business-type activities. For financial accounting and reporting purposes, all of the refunded debt is considered retired, and along with the funds held in trust, are not included in the accompanying financial statements.

NOTE 9 - COMMITMENTS AND CONTINGENCIES

A. Grant Contingencies

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. 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.

NOTE 9 - COMMITMENTS AND CONTINGENCIES (CONT'D)

B. Litigation

Various claims and legal proceedings arising in the course of providing general governmental services are pending against the County seeking monetary damages and other relief. The amount of liability from all claims and actions cannot be determined with certainty, but in the opinion of management and legal counsel, the ultimate liability from such claims in excess of the accrued general liability claims amount should not materially affect the financial position of the County at December 31, 2021.

C. Outstanding Construction Commitments

Outstanding construction commitments as of December 31, 2021, were $71,548,816 and $5,125,527 for the governmental and business-type activities, respectively.

NOTE 10 - RETIREMENT PLANS

Primary Government

A. ACCG Defined Benefit Pension Plan

Effective January 1, 2005, the County began sponsoring the Association County Commissioners of Georgia Restated Pension Plan, (the "Plan"). The Plan is a defined benefit pension plan that covers the majority of Rockdale County Employees. Employees covered by other plans are discussed in Note 10.B.

1. Plan Description

The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The Plan, through execution of the adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the "ACCG Plan"), an agent multiple- employer pension plan, administered by the Government Employee Benefits Corporation of Georgia, ("GEBCorp"). The ACCG, in its role as the plan sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County, through its Board of Commissioners, has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. A separately issued financial report for the ACCG Plan may be obtained by writing to GEBCorp at 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

Plan membership as of January 1, 2020, (the most recent actuarial valuation date) is as follows.

Retirees and beneficiaries receiving benefits	231
Terminated plan members entitled to, but not receiving, benefits	602
Active plan members	772
Total	1,605

The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. The County's required contribution for the 2021 Plan year is $5,287,911, or 15.00%, of covered payroll. Plan members other than Public Safety members are required to contribute 3% of compensation and Public Safety members contribute 7% of compensation.

NOTE 10 - RETIREMENT PLANS (CONT'D)

2. Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020, with updated procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2020.

Actuarial Assumptions. The total pension liability in the January 1, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	4.50% - 6.50%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were mortality table Pub-2010 Amount Weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2020.

The actuarial assumptions used in the January 1, 2020, valuation were based on the results of an actuarial experience study for 2020.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2019, are summarized in the following table:

Asset Class	Target Allocation	Long-term expected real Range
Fixed income:	30%	25 - 35%
Equities:	70%	65 - 75%
Large cap	30%	25 - 35%
Mid cap	5%	2.5 - 10%
Small cap	5%	2.5 - 10%
REIT	5%	2.5 - 10%
International	15%	10 - 20%
Multi cap	5%	2.5 - 10%
Global allocation	5%	2.5 - 10%

NOTE 10 - RETIREMENT PLANS (CONT'D)

Discount Rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the County. The changes in the components of the net pension liability of the County for the year ended December 31, 2021, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2019	$ 99,714,636	$ 69,113,419	$ 30,601,217
Changes for the year:			
Service cost	2,909,763	-	2,909,763
Interest	6,790,542	-	6,790,542
Liability Experience (Gain)/Loss	15,641	-	15,641
Assumption Change	126,383	-	126,383
Contributions-employer	-	2,963,239	(2,963,239)
Contributions-employee	-	2,189,867	(2,189,867)
Net investment income	-	9,613,896	(9,613,896)
Benefit payments, including refunds of employee contributions	(5,413,798)	(5,413,798)	-
Administrative expense	-	(149,605)	149,605
Other changes	-	(350,732)	350,732
Net changes	4,428,531	8,852,867	(4,424,336)
Balances at December 31, 2020	$ 104,143,167	$ 77,966,286	$ 26,176,881

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	$ 39,926,155	$ 26,176,881	$ 14,789,837

NOTE 10 - RETIREMENT PLANS (CONT'D)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2021, and the current sharing pattern of costs between employer and employee.

3. Pension Expense and Deferred Outflows of Resources Related to Pensions

For the year ended December 31, 2021, the County recognized pension expense of $5,089,561. At December 31, 2021, the County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Investment earnings difference	$ 3,037,601	$ (9,225,581)
Differences between expected and actual experience	4,274,915	-
Changes in assumptions	7,923,340	-
Contributions subsequent to the measurement date	3,134,568	-
Total	$ 18,370,424	$ (9,225,581)

County contributions subsequent to the measurement date of $3,134,568 are reported as a deferred outflow of resources and will be recognized as a reduction of the net pension liability in the year ending December 31, 2021. The investment earnings difference reported as a deferred outflow of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31,	
2022	$ 1,386,555
2023	1,168,037
2024	1,148,617
2025	1,421,636
2026	734,638
Thereafter	150,792
Total	$ 6,010,275

B. Defined Contribution Plan

The County, through December 31, 2004, provided benefits for the majority of its full-time employees through a defined contribution plan (the "Plan") which was administered by GEBCorp. In a defined contribution plan, benefits depend solely on amounts contributed to the Plan plus investment earnings. Employees were eligible to participate after six months from the date of employment. The Plan as established by the Rockdale County Board of Commissioners required that the County contribute an amount equal to 5% of the employee's salary each month. Plan members were not required to make contributions. The County's contributions for each employee (and interest allocated to the employee's account) were fully vested after five years of continuous service. Benefit provisions and contribution requirements were established and may be amended by the Board of Commissioners. There were no contributions made by the County in 2021.

NOTE 10 - RETIREMENT PLANS (CONT'D)

Effective January 1, 2005, the County adopted the ACCG Defined Benefit Pension Plan as noted above. Each participant in the defined contribution plan was given an option to use his/her account balance under the existing defined contribution plan to purchase 100% of past service credit. As noted in the statement of fiduciary net position, as of December 31, 2021, there was $871,932 of net position remaining in the Plan.

NOTE 11 - 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; injuries to employees; and natural disasters. The County is a member of the Georgia Interlocal Risk Management Agency ("GIRMA"). This membership allows the County to share liability, crime, motor vehicle and property damage risks.

Coverages are as follows:

Coverage Description - Property:	
Building and Contents (Blanket)	$160,806,279
Automobile Physical Damage	14,237,572
Inland Marine for Movable Equipment	4,261,711
Coverage Description - Casualty:	
General Liability and Police Professional Liability	1,000,000
Automobile Liability	1,000,000
Public Officials Liability	1,000,000
Coverage Description - Crime:	
Employee Dishonesty	50,000
Depositor's Forgery	150,000
Money and Securities - Loss Inside the Premises	150,000
Money and Securities - Loss Outside the Premises	150,000
Computer Theft and Funds Transfer Fraud	150,000
Money Orders and Counterfeit Currency	150,000
Deductible:	
All coverages are subject to a per occurrence deductible of:	25,000
Coverage Exceptions:	
Coverages Subject to a Retroactive Date:	
Coverages shown as Coverage Exceptions only are subject to a retroactive date of:	7/1/1991

Chapter 85 of Title 36 of the O.C.G.A. authorized Georgia municipalities to form interlocal risk management agencies. The ACCG Interlocal Risk Management Agency ("IRMA") is a County interlocal risk management agency to function as an unincorporated nonprofit instrumentality of its member counties. IRMA provides risk management and safety and loss control services to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of county government. IRMA is to defend and protect in accordance with the Coverage Agreement and related coverage descriptions any member of IRMA against liability or loss.

NOTE 11 - RISK MANAGEMENT (CONT'D)

Rockdale County's responsibilities as a member of IRMA are as follows:

- To pay all contributions, assessments or other sums due to IRMA at such times and in such amounts as shall be established by IRMA.
- To select a person to serve as a Member representative.
- To allow IRMA and its agents reasonable access to all facilities of the County and all records, including, but not limited to, financial records, which relate to the purposes of IRMA.
- To allow attorneys appointed by IRMA to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss prevention furnished by the Fund or Funds established by IRMA.
- To assist and cooperate in the defense and settlement of claims against the County.
- To furnish full cooperation to IRMA's attorneys, claims adjusters, Service Company, and any agent, employee, officer or independent contractor of IRMA relating to the purposes of IRMA.
- To follow all loss reduction and prevention procedures established by IRMA.
- To furnish to IRMA such budget, operating and underwriting information as may be requested.
- To report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in IRMA or any fund established by IRMA being required to pay claims for loss or injuries to municipal property or injuries to persons or property when such loss or injury is within the scope of the protection of IRMA.

Rockdale County retains the first $25,000 of each risk of loss in the form of a deductible. The County files all claims with IRMA. IRMA bills the County for any risk of loss up to the $25,000 deductible. During the year ended December 31, 2021, the County paid 20 claims. The County has included $266,914 in the government-wide statement of net position as an estimate of the amount (up to $25,000 per claim) to be subsequently paid for unpaid claims existing at December 31, 2021. The estimate of the liability was based on historical trends for reported claims and the amount of per claim pay outs.

Pursuant to Title 34, Chapter 9, Article 5 of the O.C.G.A., the County became a member of the Association County Commissioners of Georgia – Group Self Insurance Workers' Compensation Fund ("ACCG-GSIWCF"). The liability of the fund to the employees of any employer (Rockdale County) is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and/or employer's liability. The Fund is to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding compensation although such suits, other proceedings, allegations or demands be wholly groundless, false or fraudulent. The Fund is 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.

Rockdale County's responsibilities as a member of the ACCG-GSIWCF are as follows:

- To pay all contributions, assessments or other sums due to ACCG-GSIWCF at such times and in such amounts as established by ACCG-GSIWCF.
- To select a person to serve as a contact person and safety representative.

NOTE 11 - RISK MANAGEMENT (CONT'D)

- To allow ACCG-GSIWCF and its agents reasonable access to all facilities of the County and all records, including, but not limited to, financial records, which relate to the purposes of ACCG-GSIWCF.
- To allow attorneys appointed by ACCG-GSIWCF to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss prevention furnished by ACCG-GSIWCF.
- To assist and cooperate in the defense and settlement of claims against the County.
- To furnish full cooperation to ACCG-GSIWCF attorneys, claims adjusters, service company, and any agent, employee, officer or independent contractor of ACCG-GSIWCF relating to the purposes of ACCG-GSIWCF.
- To furnish to ACCG-GSIWCF such remuneration and underwriting information as may be requested.
- To report as promptly as possible, all incidents which could result in ACCG-GSIWCF being required to pay workers' compensation on behalf of the County.

NOTE 12 - CITY OF CONYERS – SOLID WASTE CONTRACT

Operating Agreement – The City of Conyers and Rockdale County have mutually agreed to a certain Operating Contract for the operation of a joint sanitary landfill project.

The original term of the Operating Contract commenced March 12, 1991, and continued until midnight, January 2, 2004. The County and the City have agreed to renew the Operating Contract by mutual acquiescence on a year-to-year basis commencing on the Termination Date. The Operating Contract sets forth the terms and conditions under which the Project, as currently located and as expanded on contiguous property for the benefit of the citizens of the City and of the County, shall be operated. Pursuant to the Operating Contract, the City is responsible for the day-to-day operations of the Project. The budgetary requirements for the operation of the Project shall be mutually determined by the City and the County and shall include day-to-day operation costs, capital improvements and various other items more fully described in the Contract.

The landfill was permanently closed on September 1, 1993. Pursuant to the Operating Contract, the County is responsible for a portion of the expenses incurred in connection with the post-closure costs. The County's agreed upon portion is 70%. Total anticipated post-closure care costs for the County as of December 31, 2021, are estimated to be $140,000. During 2021, the County paid $70,000 of landfill operating cost.

NOTE 13 - JOINT VENTURE

Rockdale County, in conjunction with cities and counties in the 10-county Atlanta Region are members of the Atlanta Regional Commission ("ARC"). Membership in the ARC is automatic for each municipality and county in the state. The O.C.G.A. § 50-8-34 (Georgia Planning Act of 1989) provides for the organization structure of the ARC. Each county and municipality in the state is required by law to pay minimum annual dues to the ARC. The ARC Board membership includes the chief elected official of each county and the chief elected official of each municipality. The County Board members and the municipal board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the county or municipality) to serve as the non-public Board member from a county.

NOTE 13 - JOINT VENTURE (CONT'D)

O.C.G.A. § 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional commission beyond its resources. During the year ended December 31, 2021, the County paid $108,480 in dues to the ARC.

Complete financial statements of the ARC can be obtained directly from their administrative office at the following address.

Atlanta Regional Commission, Inc.
40 Courtland Street, NE
Atlanta, Georgia 30303

NOTE 14 - RELATED ORGANIZATIONS

The County is also responsible for appointing the members of the Rockdale Development Authority and the Rockdale County Hospital Authority, but the County's accountability for these Authorities does not extend beyond making the appointments.

NOTE 15 - OTHER POST-EMPLOYMENT BENEFITS

Plan Administration and Benefits

The County, as authorized by the County Commission, administers a single-employer defined benefit Post-Retirement Benefit Plan (the "OPEB Plan"). The OPEB Plan is under the direction of the County's Board of Commissioners. The County provides post-retirement healthcare benefits, as per the requirements of a resolution, for certain retirees. The provisions and obligations to contribute are established and may be amended by the Rockdale County Board of Commissioners. The requirements are that the employee must retire from the County after ten years of continuous service and must have attained the age of 50. The benefits are offered until the retiree turns 65 and is eligible for Medicare and/or the employee becomes covered under the plan of another employer. The County pays from 20% to 100% of the premium depending on the sum of the employee's age at retirement and years of service. The employee must pay the remaining percentage. Currently, 79 employees are enrolled in post-retirement healthcare benefits. The County's Board of Commissioners established and may amend the benefit provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued for the OPEB Plan.

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the post-retirement benefit plan as of latest actuarial valuation at December 31, 2019:

Active members	748
Retired members	55
	803

Contributions

The Board of Commissioners has elected to fund the OPEB Plan on a "pay as you go" basis. Per a County resolution, the County is required to contribute the current year benefit costs of the Plan which are not paid by the retiree. For the year ended December 31, 2021, the County contributed $815,558 for the pay as you go benefits for the OPEB Plan.

NOTE 15 - OTHER POST-EMPLOYMENT BENEFITS (CONT'D)

Total OPEB Liability of the County

The County's total OPEB liability was measured as of December 31, 2021, and was determined by an actuarial valuation as of December 31, 2019, with the actuary using standard techniques to roll forward the liability to the measurement date.

Actuarial assumptions. The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	2.05%
Healthcare Cost Trend Rate:	7.00% graded by 0.25% per year to an ultimate rate of 4.50%
Inflation Rate:	2.50%
Participation Rate:	100.00%

Mortality rates were based on the RP-2014 with MP-2019 scale Mortality Table, with separate rates for males and females.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience study for the period 2010-2014.

Discount rate

The discount rate used to measure the total OPEB liability was 2.05%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 2.06% as determined by the Bond Buyer 20-Bond GO Index Rate as of December 31, 2021.

Changes in the Total OPEB Liability of the County

The changes in the total OPEB liability of the County for the year ended December 31, 2021, were as follows:

	Total OPEB Liability
Beginning balance	$ 71,213,178
Changes for the year:	
Service cost	1,561,583
Interest	1,451,511
Assumption changes	(644,478)
Benefit payments	(815,558)
Net change	1,553,058
Ending balance	$ 72,766,236

The required schedule of changes in the County's total OPEB liability and related ratios immediately following the notes to the financial statements presents multi-year trend information about the total OPEB liability.

NOTE 15 - OTHER POST-EMPLOYMENT BENEFITS (CONT'D)

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

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.05%) or 1-percentage-point higher (3.05%) than the current discount rate:

	1% Decrease (1.05%)	Discount Rate (2.05%)	1% Increase (3.05%)
Total OPEB liability	$ 97,403,733	$ 72,766,236	$ 53,688,717

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

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease (1.02%)	Current Discount Rate (2.02%)	1% Increase (3.02%)
Total OPEB liability	$ 98,545,195	$ 71,213,178	$ 55,317,433

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2021, and the current sharing pattern of costs between employer and inactive employees.

OPEB Expense

For the year ended December 31, 2021, the County recognized OPEB expense of $4,417,768. At December 31, 2021, the County reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Investment earnings difference	$ -	$ -
Differences between expected and actual experience	-	-
Changes in assumptions	9,515,956	(3,878,053)
Contributions subsequent to the measurement date	-	-
Total	$ 9,515,956	$ (3,878,053)

NOTE 15 - OTHER POST-EMPLOYMENT BENEFITS (CONT'D)

The net deferred outflows of resources related to OPEB will be recognized in pension expense as follows:

Year ending December 31,	
2022	$ 1,404,674
2023	1,404,674
2024	1,404,674
2025	1,404,674
2026	486,465
Thereafter	(467,258)
Total	$ 5,637,903

NOTE 16 - HOTEL/MOTEL LODGING TAX

Rockdale County has levied a 5% lodging tax, which is accounted for in the Hotel/Motel Tax Special Revenue Fund. The use of lodging taxes collected is restricted to expenditures for the promotion of tourism and convention trade within the County. Hotel/Motel taxes received by the County have been paid to the Rockdale County Chamber of Commerce. During 2021, the County collected $101,890 and expended 100% of such taxes. Expenditures by the Rockdale Chamber of Commerce were for the promotion of tourism as required by O.C.G.A. § 48-13-51.

NOTE 17 - WATER AND SEWER CONTRACTS AND AGREEMENTS

Effective November 11, 1996, the County entered into a lease contract (the "Lease") with the Water and Sewer Authority (the "Authority") for a period expiring the later of July 2, 2022, or the date all bonds have been paid in full, but in no event in excess of 50 years from the effective date. The Lease requires the Authority to lease to the County all of its water and sewerage facilities. The County is obligated under the Lease to make certain payments to the Authority, including payments sufficient to enable the Authority to pay the principal and interest on all Bonds issued by the Authority and to comply with certain other funding requirements as defined in the Lease, the Series 1996 Bond Resolution, the Series 1999 A Bond Resolution, the Series 2005 Bond Resolution, and the Series 2013 Bond Resolution. Upon expiration of the lease, the County has a bargain option to purchase the Water and Sewerage facilities from the Authority.

The County entered into an agreement with ESG Operations, Inc., ("ESG"), effective August 1, 2012, for the management of the County's waste water facilities. The initial term of this agreement is three years and may be renewed thereafter for two successive one-year terms. The contract requires a base fee which covers certain repairs and maintenance, chemicals, and sludge disposal. ESG is liable in any calendar year for fines or civil penalties to a maximum aggregate of $225,000 imposed for violations of certain effluent quality requirements that result from ESG's negligent operation, willful misconduct or material breach of the agreement. The contracted base fee for 2021 is $10,040,335. The base fee will be negotiated each year.

NOTE 18 - SUBSEQUENT EVENTS

On January 27, 2022, the Rockdale County, Georgia voters approved the continuation of a one percent sales and use tax (SPLOST) and the issuance of general obligation debt in an aggregate amount not to exceed $20,000,000. SPLOST 2022 was approved for six years for raising $89,100,000 in tax revenue for the purpose of improving (i) roads, bridges, sidewalks, and transportation, (ii) Public Safety (Sheriff, Fire and E911) (iii) parks and recreation facilities, and (iv) courthouse facilities.

NOTE 19 - CORONAVIRUS/COVID-19

The outbreak of the 2019 novel coronavirus ("COVID-19") has affected global, national, state and local economic activity. Within the United States, the federal government and various state and local governments as well as private entities and institutions have implemented a variety of different efforts aimed at preventing the spread of COVID-19, including but not limited to travel restrictions, voluntary and mandatory quarantines, event postponement and cancellations, voluntary and mandatory work from home arrangements and facility closures. The County is not aware of any large business in the County permanently closing because of COVID-19.

ROCKDALE COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
OPEB RETIREMENT PLAN
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY
AND RELATED RATIOS
For the year ended December 31,

	2021	2020	2019	2018
Total OPEB liability				
Service cost	$ 1,561,583	$ 1,518,174	$ 1,747,887	$ 1,369,818
Interest on total OPEB liability	1,451,511	1,477,238	2,028,119	1,946,577
Changes of assumptions	(644,478)	(4,512,645)	15,776,455	-
Benefit payments	-	-	(360,730)	(406,103)
Contributions from employer	(815,558)	(800,367)	-	-
Net change in total OPEB liability	1,553,058	(2,317,600)	19,191,731	2,910,292
Total OPEB liability - beginning	71,213,178	73,530,778	54,339,047	51,428,755
Total OPEB liability - ending	$ 72,766,236	$ 71,213,178	$ 73,530,778	$ 54,339,047
Covered employee payroll	$ 38,816,378	$ 38,816,378	$ 32,776,785	$ 30,452,254
Total OPEB liability as a percentage of covered employee payroll	183.46%	183.46%	224.3%	178.4%

Notes to the Schedule:
The schedule will present 10 years of information once it is accumulated.

The Authority is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 for payment of future OPEB benefits.

ROCKDALE COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
For the year ended December 31,

	2021	2020	2019	2018	2017	2016	2015
Total pension liability							
Service cost	$ 2,909,763	$ 2,819,131	$ 2,033,509	$ 1,864,494	$ 1,814,947	$ 1,642,176	$ 1,583,418
Interest on total pension liability	6,790,542	6,396,109	5,514,870	5,235,743	4,954,575	4,334,837	4,313,195
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and and experience	15,641	850,578	2,226,988	1,363,415	1,498,113	4,462,926	-
Changes of assumptions	126,383	3,733,524	8,050,723	138,777	2,204,541	1,922,998	-
Benefits payments, including refunds of employee contributions	(5,413,798)	(5,457,687)	(5,040,577)	(4,464,218)	(4,167,839)	(4,031,680)	(3,592,222)
Net change in total pension liability	4,428,531	8,341,655	12,785,513	4,138,211	6,304,337	8,331,257	2,304,391
Total pension liability - beginning	99,714,636	91,372,981	78,587,468	74,449,257	68,144,920	59,813,663	57,509,272
Total pension liability - ending (a)	$ 104,143,167	$99,714,636	$91,372,981	$78,587,468	$74,449,257	$68,144,920	$59,813,663
Plan fiduciary net position							
Contributions - employer	$ 2,963,239	$ 2,717,475	$ 2,746,941	$ 2,595,303	$ 2,434,065	$ 2,357,617	$ 2,287,097
Contributions - employee	2,189,867	2,011,897	1,977,561	1,882,635	1,768,869	1,717,976	1,687,468
Net investment income	9,613,896	12,240,118	(2,866,945)	8,608,118	3,690,482	404,343	3,459,906
Benefit payments, including refunds of employee contributions	(5,413,798)	(5,273,128)	(5,040,577)	(4,464,218)	(4,167,839)	(4,031,680)	(3,462,383)
Administrative expenses	(149,605)	(153,270)	(136,060)	(127,855)	(133,378)	(128,853)	(116,027)
Other	(350,732)	(348,588)	(352,715)	(304,981)	(257,025)	(238,713)	(253,685)
Net change in fiduciary net position	8,852,867	11,194,504	(3,671,795)	8,189,002	3,335,174	80,690	3,602,376
Plan fiduciary net position - beginning	69,113,419	57,918,915	61,590,710	53,401,708	50,066,534	49,985,844	46,383,468
Plan fiduciary net position - ending (b)	$ 77,966,286	$69,113,419	$57,918,915	$61,590,710	$53,401,708	$50,066,534	$49,985,844
County's net pension liability - ending (a) - (b)	$ 26,176,881	$30,601,217	$33,454,066	$16,996,758	$21,047,549	$18,078,386	$ 9,827,819
Plan fiduciary net position as a percentage of total pension liability	74.9%	69.3%	63.4%	78.4%	71.7%	73.5%	83.6%
Covered employee payroll	$ 35,242,369	$36,083,466	$34,439,758	$32,979,341	$33,428,856	$31,838,484	$30,009,120
County's net pension liability as a percentage of covered employee payroll	74.3 %	84.8 %	97.1 %	51.5 %	63.0 %	56.8 %	32.7 %

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.

ROCKDALE COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS
For the year ended December 31,

	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contributions	$ 5,287,911	$ 4,773,188	$ 3,247,556	$ 2,967,616	$ 3,155,944	$ 2,782,471	$ 2,293,627	$ 2,017,676
Contributions in relation to the actuarially determined contribution	3,134,568	2,963,239	2,717,475	2,746,941	2,598,342	2,439,483	2,361,750	2,287,097
Contribution deficiency (excess)	$ 2,153,343	$ 1,809,949	$ 530,081	$ 220,675	$ 557,602	$ 342,988	$ (68,123)	$ (269,421)
Covered employee payroll	$ 36,083,466	$ 34,439,758	$ 32,979,341	$ 33,428,856	$ 34,598,866	$ 32,952,831	$ 31,838,484	$ 30,009,120
Contributions as a percentage of covered employee payroll	8.7 %	8.6 %	8.2 %	8.2 %	7.5 %	7.4 %	7.4 %	7.6 %

Notes to the Schedule:

Valuation Date	January 1, 2021
Cost Method	Entry age normal
Actuarial Asset Valuation Method	Smoothed market value with a five-year smoothing period
Assumed Rate of Return	7.00%
Projected Salary Increases	4.50% - 6.50%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

The Schedule will present 10 years of information once it is accumulated.

ROCKDALE 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.

The **Drug Abuse Treatment and Education Fund** accounts for monies collected under Georgia law related to additional penalties on controlled substances offenses. Such monies are restricted for drug abuse treatment and education programs relating to controlled substances and marijuana.

The **Supplemental Juvenile Services Fund** accounts for monies collected under Georgia law for probation services to juvenile offenders. Such monies are restricted to providing treatment to juvenile offenders.

The **Inmate Welfare Services Fund** accounts for monies collected from inmates for purchase of supplies. The profits from these sales are used for the benefit of the general inmate population.

The **Law Enforcement Confiscated Monies Fund** accounts for monies confiscated under Georgia law by Rockdale County law enforcement officers related to controlled substances offenses. Such monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations.

The **County Jail Fund** accounts for monies collected as a result of a 10% penalty on certain court cases. These funds are legally restricted for the construction, operation, and staffing of County detention facilities.

The **Emergency Telephone System Fund** accounts for monies collected under Georgia law by telephone providers on behalf of Rockdale County. These monies are remitted to the County and are restricted to providing emergency 911 services to residents of the County.

The **Tower Fund** accounts for monies resulting from the rental and operation of the County's radio transmission tower.

The **Victim Assistance Program Fund** accounts for monies collected from fines for the purpose of providing counseling services to victims of crime.

The **Drug Testing Lab Fund** accounts for monies collected from individuals, departments, agencies and organizations for the purchase of drug testing services. Such monies are to be utilized for the Rockdale DUI Court program operations.

The **Law Library Fund** provides for the operation and maintenance of the County's Law Library.

The **Hotel/Motel Tax Fund** accounts for taxes collected by hotels and motels within the County. These funds are legally restricted for the promotion of tourism and convention trade within the County.

The **District Attorney EMDET Fund** accounts for monies received from the East Metro Drug Enforcement Task Force.

The **General Grants Fund** accounts for funds, which are not used to finance general government operations, received under federal and state grant programs and the matching transfers from other funds.

SPECIAL REVENUE FUNDS (CONTINUED)

The **NSP Grant Fund** accounts for funds received under the federal American Reinvestment and Recovery Act of 2009 program to aid in the Neighborhood Stabilization Program.

DEBT SERVICE FUNDS

The Debt Service Funds are used to account for the accumulation of resources for the payment of general long-term debt principal and interest County.

The **General Obligation (G.O.) Bonds Debt Service Fund** accounts for property taxes collected for the payment of general obligation bonds' principal and interest.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities for the County's governmental funds.

The **1996 Road and Recreation Sales Tax Fund** accounts for the collection of the 1996 special purpose sales tax and the specific expenditures which are limited to recreational facilities and road, street and bridge purposes.

The **GRTA Capital Projects Fund** accounts for the receipt and expenditure of proceeds received from the Georgia Regional Transportation Authority pursuant to an intergovernmental agreement with the Georgia Regional Transportation Authority, State of Georgia Road and Tollway Authority, and the Georgia Department of Transportation.

The **1999 Sales Tax Capital Projects Fund** accounts for the financial resources provided from the 1999 1% special purpose local option sales tax and the proceeds of the series 1999B revenue bonds.

The **2004 Sales Tax Capital Projects Fund** accounts for the resources to be provided from the 2004 1% special purpose local option sales tax which are required to be used for debt service payments on the sales tax general obligation bonds, certain County and City of Conyers road improvements, construction of a new County jail facility, expansion of the Library, and various other County and City of Conyers public safety and recreational projects.

The **Impact Fee Fund** accounts for the financial resources provided from the Rockdale County Development Impact Fee.

The **2010 Sales Tax Capital Projects Fund** accounts for the financial resources to be provided from the 2010 1% Special Purpose Local Option Sales Tax and the proceeds from the issuance of general obligation sales tax bonds. The sales tax is required to be used for debt service payments on the sales tax general obligation bonds, certain County and City of Conyers road improvements, enhancements of the County jail facility, water line infrastructure, and various other County and City of Conyers public safety and recreational projects.

The **Other Capital Projects Fund** accounts for the financial resources to be used for the purchase and construction of major capital facilities, other than those accounted for in specific funds.

ROCKDALE COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2021

	Special Revenue Funds					
	Drug Abuse Treatment and Education	Supplemental Juvenile Services	Inmate Welfare Services	Law Enforcement Confiscated Monies	County Jail	Emergency Telephone System
ASSETS						
Cash and cash equivalents	$ 276,278	$ 74,203	$ 128,194	$ 932,418	$ 2,479,914	$ 1,050,310
Taxes receivable	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	285,916
Due from other governments	3,211	-	-	-	7,043	-
Due from other funds	-	-	-	-	-	-
Total assets	$ 279,489	$ 74,203	$ 128,194	$ 932,418	$ 2,486,957	$ 1,336,226
LIABILITIES						
Accounts and accrued expenses payable	$ -	$ -	$ -	$ -	$ -	$ 27,299
Due to other funds	122,328	-	-	112,201	-	-
Total liabilities	122,328	-	-	112,201	-	27,299
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
FUND BALANCES (DEFICITS)						
Restricted for:						
Judicial programs	-	74,203	-	-	-	-
Public safety programs	157,161	-	128,194	820,217	2,486,957	1,308,927
Debt service	-	-	-	-	-	-
Other capital projects	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficits)	157,161	74,203	128,194	820,217	2,486,957	1,308,927
Total liabilities, deferred inflows of resources, and fund balances (deficits)	$ 279,489	$ 74,203	$ 128,194	$ 932,418	$ 2,486,957	$ 1,336,226

Special Revenue Funds								
Tower Fund	Victim Assistance Program	Drug Testing Lab	Law Library	Hotel/ Motel Tax	District Attorney EMDET	General Grants	NSP Grant	ARPA Grant
$ 842,378	$ 58,621	$ 83,525	$ 157,650	$ -	$ 30,950	$ 10,290,399	$ 78,566	$ 4,228,060
-	-	-	-	3,508	-	-	-	-
-	-	-	-	-	-	28,667	-	-
-	3,645	-	-	-	-	2,758,240	-	-
-	-	-	-	-	-	-	-	-
$ 842,378	$ 62,266	$ 83,525	$ 157,650	$ 3,508	$ 30,950	$ 13,077,306	$ 78,566	$ 4,228,060
$ -	$ -	$ 5,302	$ 24,945	$ -	$ -	$ 11,913	$ -	$ -
-	-	78,223	-	-	-	7,202,723	685,040	-
-	-	83,525	24,945	-	-	7,214,636	685,040	-
-	-	-	-	3,508	-	193,081	-	4,228,060
-	-	-	-	3,508	-	193,081	-	4,228,060
-	62,266	-	132,705	-	30,950	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
842,378	-	-	-	-	-	5,669,589	-	-
-	-	-	-	-	-	-	(606,474)	-
842,378	62,266	-	132,705	-	30,950	5,669,589	(606,474)	-
$ 842,378	$ 62,266	$ 83,525	$ 157,650	$ 3,508	$ 30,950	$ 13,077,306	$ 78,566	$ 4,228,060

ROCKDALE COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2021

	Debt Service Fund	Capital Projects Funds				
	General Obligation Bond	1996 Road and Recreation Sales Tax	GRTA Capital Projects	1999 Sales Tax Capital Projects	2004 Sales Tax Capital Projects	Impact Fee
ASSETS						
Cash and cash equivalents	$ 904,212	$ 169,090	$ 3,459,046	$ 562,730	$ 1,564,631	$ 2,558,067
Taxes receivable	11,322	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-
Due from other governments	-	-	2,289,455	-	-	-
Due from other funds	-	-	-	-	441,308	-
Total assets	$ 915,534	$ 169,090	$ 5,748,501	$ 562,730	$ 2,005,939	$ 2,558,067
LIABILITIES						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ 8,152
Due to other funds	33,423	168,557	1,093,164	57,976	-	-
Total liabilities	33,423	168,557	1,093,164	57,976	-	8,152
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	2,709	-	-	-	-	-
Total deferred inflows of resources	2,709	-	-	-	-	-
FUND BALANCES (DEFICIT)						
Restricted for:						
Judicial programs	-	-	-	-	-	-
Public safety programs	-	-	-	-	-	-
Debt service	879,402	-	-	-	-	-
Other capital projects	-	533	4,655,337	504,754	2,005,939	2,549,915
Unassigned	-	-	-	-	-	-
Total fund balances (deficit)	879,402	533	4,655,337	504,754	2,005,939	2,549,915
Total liabilities, deferred inflows of resources, and fund balances (deficit)	$ 915,534	$ 169,090	$ 5,748,501	$ 562,730	$ 2,005,939	$ 2,558,067

Capital Projects Funds		
2010 Sales Tax Capital Projects	Other Capital Projects	Totals
$ 3,071,498	$ -	$33,000,740
-	-	14,830
-	-	314,583
-	-	5,061,594
-	137,431	578,739
$ 3,071,498	$ 137,431	$38,970,486
$ 162,046	$ -	$ 239,657
6,696	43,815	9,604,146
168,742	43,815	9,843,803
-	-	4,427,358
-	-	4,427,358
-	-	300,124
-	-	4,901,456
-	-	879,402
2,902,756	93,616	19,224,817
-	-	(606,474)
2,902,756	93,616	24,699,325
$ 3,071,498	$ 137,431	$38,970,486

ROCKDALE COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended December 31, 2021

	Special Revenue Funds					
	Drug Abuse Treatment and Education	Supplemental Tax Juvenile Services	Inmate Welfare Services	Law Enforcement Confiscated Monies	County Jail	Emergency Telephone System
REVENUES						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
Other taxes	-	-	-	-	-	-
Charges for services	-	-	-	-	-	2,016,678
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	280,530	378,287	-	-
Fines and forfeitures	75,257	5,205	-	-	156,990	-
Interest revenue	-	-	-	-	338	-
Other revenues	-	-	-	-	-	26
Total revenues	75,257	5,205	280,530	378,287	157,328	2,016,704
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Judicial	-	7,862	-	-	-	-
Public safety	48,273	-	-	154,176	-	2,306,477
Public works	-	-	-	-	-	-
Health and welfare	-	-	217,671	-	-	-
Housing and development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	48,273	7,862	217,671	154,176	-	2,306,477
Excess (deficiency) of revenues over (under) expenditures	26,984	(2,657)	62,859	224,111	157,328	(289,773)
OTHER FINANCING USES						
Transfers in	-	-	-	-	-	289,773
Total other financing uses	-	-	-	-	-	289,773
Net change in fund balances	26,984	(2,657)	62,859	224,111	157,328	-
Fund balances (deficit), beginning of year	130,177	76,860	65,335	596,106	2,329,629	1,308,927
Fund balances (deficit), end of year	$ 157,161	$ 74,203	$ 128,194	$ 820,217	$ 2,486,957	$ 1,308,927

Special Revenue Funds								
Tower Fund	Victim Assistance Program	Drug Testing Lab	Law Library	Hotel/ Motel Tax	District Attorney EMDET	General Grants	NSP Grant	ARPA Grant
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	101,890	-	-	-	-
173,449	-	402,888	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	29,776	10,041,205	-	4,599,681
-	84,145	-	72,692	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	61	-	-	67,752	-	-
173,449	84,145	402,888	72,753	101,890	29,776	10,108,957	-	4,599,681
-	-	-	-	-	-	89,881	-	4,436,752
-	109,830	382,779	32,408	-	37,029	1,891,358	-	799
145,357	-	-	-	-	-	227,019	-	156,892
-	-	-	-	-	-	7,159,585	-	-
-	-	-	-	-	-	221,039	-	5,238
-	-	-	-	-	-	-	21,667	-
-	-	-	-	101,890	-	35,872	-	-
-	-	-	-	-	-	-	-	-
145,357	109,830	382,779	32,408	101,890	37,029	9,624,754	21,667	4,599,681
28,092	(25,685)	20,109	40,345	-	(7,253)	484,203	(21,667)	-
-	-	63,141	-	-	-	-	-	-
-	-	63,141	-	-	-	-	-	-
28,092	(25,685)	83,250	40,345	-	(7,253)	484,203	(21,667)	-
814,286	87,951	(83,250)	92,360	-	38,203	5,185,386	(584,807)	-
$ 842,378	$ 62,266	$ -	$ 132,705	$ -	$ 30,950	$ 5,669,589	$ (606,474)	$ -

ROCKDALE COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended December 31, 2021

	Debt Service Fund	Capital Projects Funds				
	General Obligation Bond	1996 Road and Recreation Sales Tax	GRTA Capital Projects	1999 Sales Tax Capital Projects	2004 Sales Tax Capital Projects	Impact Fee
REVENUES						
Property taxes	$ 176	$ -	$ -	$ -	$ -	$ -
Other taxes	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	560,250
Intergovernmental	-	-	1,093,164	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest revenue	1,626	188	-	257	496	121
Other revenues	-	-	-	-	-	-
Total revenues	1,802	188	1,093,164	257	496	560,371
EXPENDITURES						
Current:						
General government	342	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	1,539,364	-	134,606	-
Health and welfare	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	419,662
Total expenditures	342	-	1,539,364	-	134,606	419,662
Excess (deficiency) of revenues over (under) expenditures	1,460	188	(446,200)	257	(134,110)	140,709
OTHER FINANCING USES						
Transfers out	-	-	-	-	-	-
Total other financing uses	-	-	-	-	-	-
Net change in fund balances	1,460	188	(446,200)	257	(134,110)	140,709
Fund balances (deficit), beginning of year	877,942	345	5,101,537	504,497	2,140,049	2,409,206
Fund balances (deficit), end of year	$ 879,402	$ 533	$ 4,655,337	$ 504,754	$ 2,005,939	$ 2,549,915

Capital Projects Funds		
2010 Sales Tax Capital Projects	Other Capital Projects	Totals
$ -	$ -	$ 176
-	-	101,890
-	-	2,593,015
-	-	560,250
-	-	16,422,643
-	-	394,289
7,802	-	10,828
-	-	67,839
7,802	-	20,150,930
-	-	4,526,975
-	-	2,462,065
-	-	3,038,194
-	-	8,833,555
-	-	443,948
-	-	21,667
-	-	137,762
25,568	-	445,230
25,568	-	19,909,396
(17,766)	-	241,534
-	-	352,914
-	-	352,914
(17,766)	-	594,448
2,920,522	93,616	24,104,877
$ 2,902,756	$ 93,616	$24,699,325

ROCKDALE COUNTY, GEORGIA
DRUG ABUSE TREATMENT AND EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Fines and forfeitures	$ 52,000	$ 75,257	$ 75,257	$ -
Total revenues	52,000	75,257	75,257	-
EXPENDITURES				
Public safety	21,000	48,273	48,273	-
Total expenditures	21,000	48,273	48,273	-
Net change in fund balance	(31,000)	26,984	26,984	-
Fund balances, beginning of year	130,177	130,177	130,177	-
Fund balances, end of year	$ 99,177	$ 157,161	$ 157,161	$ -

ROCKDALE COUNTY, GEORGIA
SUPPLEMENTAL JUVENILE SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Fines and forfeitures	$ 18,000	$ 5,205	$ 5,205	$ -
Total revenues	18,000	5,205	5,205	-
EXPENDITURES				
Judicial	65,000	7,862	7,862	-
Total expenditures	65,000	7,862	7,862	-
Net change in fund balance	47,000	(2,657)	(2,657)	-
Fund balances, beginning of year	76,860	76,860	76,860	-
Fund balances, end of year	$ 123,860	$ 74,203	$ 74,203	$ -

ROCKDALE COUNTY, GEORGIA
INMATE WELFARE SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Charges for services	$ 150,000	$ 280,530	$ 280,530	$ -
Total revenues	150,000	280,530	280,530	-
EXPENDITURES				
Health and welfare	21,000	217,671	217,671	-
Total expenditures	21,000	217,671	217,671	-
Net change in fund balance	(129,000)	62,859	62,859	-
Fund balances, beginning of year	65,335	65,335	65,335	-
Fund balances, end of year	$ (63,665)	$ 128,194	$ 128,194	$ -

ROCKDALE COUNTY, GEORGIA
LAW ENFORCEMENT CONFISCATED MONIES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Intergovernmental	$ 125,000	$ 378,287	$ 378,287	$ -
Total revenues	125,000	378,287	378,287	-
EXPENDITURES				
Public safety	150,000	154,176	154,176	-
Total expenditures	150,000	154,176	154,176	-
Net change in fund balance	25,000	224,111	224,111	-
Fund balances, beginning of year	596,106	596,106	596,106	-
Fund balances, end of year	$ 621,106	$ 820,217	$ 820,217	$ -

ROCKDALE COUNTY, GEORGIA
COUNTY JAIL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Fines and forfeitures	$ 230,000	$ 156,990	$ 156,990	$ -
Interest revenue	5,000	338	338	-
Total revenues	235,000	157,328	157,328	-
Net change in fund balance	(235,000)	157,328	157,328	-
Fund balances, beginning of year	2,329,629	2,329,629	2,329,629	-
Fund balances, end of year	$ 2,094,629	$ 2,486,957	$ 2,486,957	$ -

ROCKDALE COUNTY, GEORGIA
EMERGENCY TELEPHONE SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Charges for services	$ 1,200,000	$ 2,016,704	$ 2,016,704	$ -
Total revenues	1,200,000	2,016,704	2,016,704	-
EXPENDITURES				
Public safety	1,200,000	2,016,704	2,306,477	289,773
Total expenditures	1,200,000	2,016,704	2,306,477	289,773
Excess (deficiency) of revenues over (under) expenditures	-	-	(289,773)	(289,773)
OTHER FINANCING SOURCES				
Transfers in	-	-	289,773	289,773
Total other financing sources	-	-	289,773	289,773
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	1,308,927	1,308,927	1,308,927	-
Fund balances, end of year	$ 1,308,927	$ 1,308,927	$ 1,308,927	$ 289,773

ROCKDALE COUNTY, GEORGIA
TOWER FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Charges for services	$ 200,000	$ 173,449	$ 173,449	$ -
Total revenues	200,000	173,449	173,449	-
EXPENDITURES				
Public safety	200,000	145,357	145,357	-
Total expenditures	200,000	145,357	145,357	-
Net change in fund balance	-	28,092	28,092	-
Fund balances, beginning of year	814,286	814,286	814,286	-
Fund balances, end of year	$ 814,286	$ 842,378	$ 842,378	$ -

ROCKDALE COUNTY, GEORGIA
VICTIM ASSISTANCE PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Fines and forfeitures	$ 100,000	$ 84,145	$ 84,145	$ -
Total revenues	100,000	84,145	84,145	-
EXPENDITURES				
Judicial	100,000	109,830	109,830	-
Total expenditures	100,000	109,830	109,830	-
Net change in fund balance	-	(25,685)	(25,685)	-
Fund balances, beginning of year	87,951	87,951	87,951	-
Fund balances, end of year	$ 87,951	$ 62,266	$ 62,266	$ -

ROCKDALE COUNTY, GEORGIA
DRUG TESTING LAB
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Charges for services	$ 300,000	$ 402,888	$ 402,888	$ -
Total revenues	300,000	402,888	402,888	-
EXPENDITURES				
Judicial	300,000	319,638	319,638	-
Total expenditures	300,000	319,638	319,638	-
Net change in fund balance	-	-	83,250	-
Fund balances, beginning of year	(83,250)	(83,250)	(83,250)	-
Fund balances, end of year	$ (83,250)	$ (83,250)	$ -	$ -

ROCKDALE COUNTY, GEORGIA
LAW LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Fines and forfeitures	$ 60,000	$ 72,692	$ 72,692	$ -
Interest revenue	-	-	61	61
Total revenues	60,000	72,692	72,753	61
EXPENDITURES				
Judicial	60,000	32,408	32,408	-
Total expenditures	60,000	32,408	32,408	-
Net change in fund balance	-	40,284	40,345	61
Fund balances, beginning of year	92,360	92,360	92,360	-
Fund balances, end of year	$ 92,360	$ 132,644	$ 132,705	$ 61

ROCKDALE COUNTY, GEORGIA
HOTEL/MOTEL TAX
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Other taxes	$ 70,000	$ 101,890	$ 101,890	$ -
Total revenues	70,000	101,890	101,890	-
EXPENDITURES				
Culture and recreation	70,000	101,890	101,890	-
Total expenditures	70,000	101,890	101,890	-
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	$ -	$ -	$ -	$ -

ROCKDALE COUNTY, GEORGIA
DISTRICT ATTORNEY EMDET
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Intergovernmental	$ 15,000	$ 29,776	$ 29,776	$ -
Total revenues	15,000	29,776	29,776	-
EXPENDITURES				
Judicial	15,000	37,029	37,029	-
Total expenditures	15,000	37,029	37,029	-
Net change in fund balance	-	(7,253)	(7,253)	-
Fund balances, beginning of year	38,203	38,203	38,203	-
Fund balances, end of year	$ 38,203	$ 30,950	$ 30,950	$ -

ROCKDALE COUNTY, GEORGIA
GENERAL GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Intergovernmental	$ 10,041,205	$ 10,041,205	$ 10,041,205	$ -
Other revenues	67,752	67,752	67,752	-
Total revenues	10,108,957	10,108,957	10,108,957	-
EXPENDITURES				
Current:				
General government	89,881	89,881	89,881	-
Judicial	1,891,358	1,891,358	1,891,358	-
Public safety	227,019	227,019	227,019	-
Public works	7,159,585	-	7,159,585	-
Health and welfare	221,039	221,039	221,039	-
Culture and recreation	35,872	35,872	35,872	-
Capital outlay	-	-	-	-
Total expenditures	9,624,754	2,465,169	9,624,754	-
Net change in fund balance	7,643,788	7,643,788	484,203	-
Fund balances, beginning of year	-	5,185,386	5,185,386	-
Fund balances, end of year	$ 7,643,788	$ 12,829,174	$ 5,669,589	$ -

ROCKDALE COUNTY, GEORGIA
NSP GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Intergovernmental	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
EXPENDITURES				
Housing and development	21,667	21,667	21,667	-
Total expenditures	21,667	21,667	21,667	-
Net change in fund balance	(21,667)	(21,667)	(21,667)	-
Fund balances (deficit), beginning of year	(584,807)	(584,807)	(584,807)	-
Fund balances (deficit), end of year	$ (606,474)	$ (606,474)	$ (606,474)	$ -

ROCKDALE COUNTY, GEORGIA
G.O. BONDS DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Property taxes	$ 20,000	$ 176	$ 176	$ -
Interest revenue	8,500	1,626	1,626	-
Total revenues	28,500	1,802	1,802	-
EXPENDITURES				
Current:				
General government	342	342	342	-
Total expenditures	342	342	342	-
Net change in fund balance	(28,158)	1,460	1,460	-
Fund balances, beginning of year	877,942	877,942	877,942	-
Fund balances, end of year	$ 849,784	$ 879,402	$ 879,402	$ -

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
For the year ended December 31, 2021

Project Description Per SPLOST Referendum	Original Estimated Cost	Revised Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
1996 Road and Recreation Sales Tax:					
Gymnasium and pool	$ 2,500,000	$ 3,078,204	$ 3,077,491	$ -	$ 3,077,491
Roads, streets and bridges	32,500,000	38,508,091	38,508,091	-	38,508,091
Charges for services	35,000,000	41,586,295	41,585,582	-	41,585,582
1999 Special Purpose Sales Tax:					
Water treatment plant & related infrastructure	59,508,571	55,368,638	55,379,648	-	55,379,648
Water line extensions	7,203,086	11,203,338	9,188,141	-	9,188,141
Debt reduction	1,288,343	9,361,142	9,361,142	-	9,361,142
	68,000,000	75,933,118	73,928,931	-	73,928,931
2004 Special Purpose Sales Tax:					
Jail	25,926,918	25,926,918	24,171,237	-	24,171,237
Fire stations and equipment	3,877,958	3,877,958	3,759,822	-	3,759,822
Roads, streets and bridges	43,028,658	43,028,658	33,857,032	-	33,857,032
Library expansion - intergovernmental	5,665,000	7,665,000	7,665,000	-	7,665,000
Various recreation projects	4,487,351	4,487,351	4,223,582	-	4,223,582
Library books - intergovernmental	1,000,000	1,000,000	1,000,000	-	1,000,000
County health department	4,154,955	8,251,203	8,251,203	-	8,251,203
Senior center	882,512	1,226,425	1,226,425	-	1,226,425
Arbitrage	-	-	740,667	-	740,667
City of Conyers - intergovernmental	10,602,067	10,602,067	10,558,584	-	10,558,584
	99,625,419	106,065,580	95,453,552	-	95,453,552
2010 Special Purpose Sales Tax:					
Jail	5,000,000	5,634,864	5,752,357	-	5,752,357
Fire stations and equipment	10,000,000	11,268,727	11,355,068	-	11,355,068
Roads, streets and bridges	31,366,470	35,175,651	34,397,857	-	34,397,857
Water projects	12,000,000	13,904,182	9,865,710	25,568	9,891,278
Recreation projects	5,000,000	5,000,000	5,000,000	-	5,000,000
City of Conyers - intergovernmental	10,883,530	12,955,857	13,248,012	-	13,248,012
	74,250,000	83,939,281	79,619,004	25,568	79,644,572
2017 Special Purpose Sales Tax:					
Roads, streets and bridges	38,700,000	38,700,000	12,087,303	5,333,241	17,420,544
Fire stations and equipment	9,300,000	9,300,000	680,688	30,371	711,059
Sheriff	6,200,000	6,200,000	2,797,607	1,236,279	4,033,886
Recreation and senior service projects	4,951,000	4,951,000	3,366,866	1,041,399	4,408,265
Water and wastewater projects	3,300,000	3,300,000	901,393	1,368,980	2,270,373
Library	1,000,000	1,000,000	1,000,000	-	1,000,000
City of Conyers - intergovernmental	13,769,000	13,769,000	10,644,612	3,829,884	14,474,496
	77,220,000	77,220,000	31,478,469	12,840,154	44,318,623
Total	$354,095,419	$384,744,274	$322,065,538	$ 12,865,722	$334,931,260

ROCKDALE COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
December 31, 2021

	Tax Commissioner	Clerk of Superior Court	Clerk of State Court	Sheriff	Probate Court	Juvenile Court	Magistrate Court	Total
ASSETS								
Cash and cash equivalents	$ 7,883,902	$ 2,002,070	$ 18,436	$ 338,805	$ 78,810	$ 1,352	$ 195,627	$10,519,002
Total assets	$ 7,883,902	$ 2,002,070	$ 18,436	$ 338,805	$ 78,810	$ 1,352	$ 195,627	$10,519,002
LIABILITIES								
Due to others	$ 7,883,902	$ 2,002,070	$ 18,436	$ 338,805	$ 78,810	$ 1,352	$ 195,627	$10,519,002
Total liabilities	$ 7,883,902	$ 2,002,070	$ 18,436	$ 338,805	$ 78,810	$ 1,352	$ 195,627	$10,519,002

ROCKDALE COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
December 31, 2021

	Tax Commissioner	Clerk of Superior Court	Clerk of State Court	Sheriff	Probate Court	Juvenile Court	Magistrate Court	Total
ADDITIONS								
Taxes collected	$126,837,785	$ -	$ -	$ -	$ -	$ -	$ -	$26,837,785
Fines and forfeitures collected	-	8,773,105	234,631	241,958	29,394	1,352	81,797	9,362,237
Total additions	126,837,785	8,773,105	234,631	241,958	29,394	1,352	81,797	36,200,022
DEDUCTIONS								
Taxes collected	126,837,785	-	-	-	-	-	-	26,837,785
Fines and forfeitures collected	-	8,773,105	234,631	241,958	29,394	1,352	81,797	9,362,237
Total deductions	126,837,785	8,773,105	234,631	241,958	29,394	1,352	81,797	36,200,022
Net decrease in net position	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

STATISTICAL SECTION

STATISTICAL SECTION

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

Contents **Page**

Financial Trends 88 - 93

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 94 - 97

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

Debt Capacity 98 - 101

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 102 - 103

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 104 - 107

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

ROCKDALE COUNTY, GEORGIA

NET POSITION BY ACTIVITY

LAST TEN FISCAL YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities										
Net investment in capital assets	$ 284,633,827	$ 280,456,955	$ 278,277,189	$ 275,407,123	$ 269,002,285	$ 271,159,966	$ 232,083,636	$ 257,556,446	$ 254,318,289	$ 258,113,360
Restricted	34,966,105	33,229,850	32,225,515	25,399,672	28,881,548	42,903,776	41,825,124	45,696,038	56,465,677	66,674,739
Unrestricted	18,697,029	18,356,293	17,841,366	9,315,354	3,170,916	(34,151,116)	(1,564,800)	(40,369,076)	(46,460,797)	(51,660,390)
Total governmental activities net position	$ 338,296,961	$ 332,043,098	$ 328,344,070	$ 310,122,149	$ 301,054,749	$ 279,912,626	$ 272,343,960	$ 262,883,408	$ 264,323,169	$ 273,127,709
Business-type activities										
Net investment in capital assets	$ 99,138,015	$ 89,239,309	$ 100,962,653	$ 99,012,328	$ 98,413,548	$ 98,514,288	$ 105,275,671	$ 113,416,569	$ 121,843,339	$ 93,131,615
Restricted	1,328,554	101,505	101,005	6,077,606	6,279,345	6,656,822	7,494,328	6,919,853	8,051,864	8,051,864
Unrestricted	27,585,753	37,400,671	30,333,718	28,406,719	33,971,457	35,930,333	41,066,888	43,520,344	36,472,225	70,931,815
Total business-type activities net position	$ 128,052,322	$ 126,741,485	$ 131,397,376	$ 133,496,653	$ 138,664,350	$ 141,101,443	$ 153,836,887	$ 163,856,766	$ 166,367,428	$ 172,115,294
Primary government										
Net investment in capital assets	$ 383,771,842	$ 369,696,264	$ 379,239,842	$ 374,419,451	$ 367,415,833	$ 369,674,254	$ 337,359,307	$ 370,973,015	$ 376,161,628	$ 351,244,975
Restricted	36,294,659	33,331,355	32,326,520	31,477,278	35,160,893	49,560,598	49,319,452	52,615,891	64,517,541	74,726,603
Unrestricted	46,282,782	55,756,964	48,175,084	37,722,073	37,142,373	1,779,217	39,508,088	3,151,268	-9,988,572	19,271,425
Total primary government net position	$ 466,349,283	$ 458,784,583	$ 459,741,446	$ 443,618,802	$ 439,719,099	$ 421,014,069	$ 426,186,847	$ 426,740,174	$ 430,690,597	$ 445,243,003

ROCKDALE COUNTY, GEORGIA

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS
(In Thousands)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Primary government										
Governmental activities:										
General government	$ 11,624	$ 11,699	$ 14,389	$ 12,869	$ 12,347	$ 13,360	$ 19,838	$ 21,133	$ 17,142	$ 13,308
Judicial	6,602	7,033	7,285	7,722	8,955	9,169	9,444	10,198	10,111	11,317
Public safety	33,361	34,182	35,993	35,688	38,255	40,895	46,646	49,995	45,998	47,918
Public works	18,902	22,035	17,557	23,420	21,034	16,609	13,592	15,197	26,498	35,771
Culture and recreation	2,826	3,407	3,024	3,243	3,642	3,496	4,741	6,701	3,633	4,883
Health and welfare	1,721	1,719	1,631	3,167	1,742	1,848	2,029	2,100	3,521	2,449
Housing and development	1,649	1,915	2,290	1,002	1,178	979	1,239	796	478	504
Interest and fiscal changes	1,005	998	711	580	652	839	482	462	534	379
Total governmental activities expenses	77,690	82,988	82,880	87,691	87,805	87,195	98,011	106,582	107,915	116,529
Business-type activities:										
Water and Sewer	26,534	27,456	27,411	28,410	28,535	30,086	30,089	32,544	34,022	34,659
Stormwater	1,299	1,896	1,676	1,525	2,476	2,555	3,701	2,946	2,938	4,207
Total business-type activities expenses	27,833	29,352	29,087	29,935	31,011	32,641	33,790	35,490	36,960	38,866
Total primary government expenses	105,523	112,340	111,967	117,626	118,816	119,836	131,801	142,072	142,072	155,395
Program revenues										
Primary government										
Governmental activities:										
Charges for services										
General government	1,975	2,213	2,931	3,290	3,337	3,370	3,492	3,845	3,989	4,729
Judicial	3,060	2,833	2,423	2,582	2,598	2,694	2,666	2,653	2,881	4,823
Public safety	3,923	2,876	2,338	2,377	2,418	2,338	2,566	2,585	2,724	2,864
Other	1,122	1,177	1,481	1,018	1,034	1,152	1,314	1,486	1,679	777
Operating grants and contributions	2,005	2,891	2,987	4,242	5,444	3,432	2,876	5,635	2,536	15,674
Capital grants and contributions	1,337	1,121	2,184	4,238	378	1,245	3,500	2,883	3,203	1,093
Total governmental activities program revenues	13,422	13,111	14,344	17,747	15,209	14,231	16,414	19,087	17,012	29,960
Business-type activities:										
Charges for services	-	-	-	-	-	-	-	-	-	-
Water and wastewater	26,006	26,057	26,665	30,530	32,755	33,786	34,172	37,472	39,344	39,306
Stormwater	1,706	1,950	1,916	1,891	1,935	1,914	1,903	2,066	5,233	5,308
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	63	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	27,775	28,007	28,581	32,421	34,690	35,700	36,075	39,538	44,577	44,614
Total primary government program revenues	41,197	41,118	42,925	50,168	49,899	49,931	52,489	58,625	61,589	74,574

(Continued)

ROCKDALE COUNTY, GEORGIA

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS
(In Thousands)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (expense) revenue										
Governmental activities	$ (64,579)	$ (68,644)	$ (65,133)	$ (72,482)	$ (73,574)	$ ######	$ (78,924)	$ (89,570)	$ (87,059)	$ (86,568)
Business-type activities	174	(771)	3,334	4,755	4,689	3,434	5,748	9,087	3,131	5,748
Total primary government	(64,405)	(69,415)	(61,799)	(67,727)	(68,885)	######	(73,176)	(80,483)	(83,928)	(80,820)
General revenues and other changes in net position										
Primary government:										
Governmental activities:										
Property taxes	25,865	28,989	29,055	31,038	29,683	35,377	39,270	39,819	41,687	43,766
Sales taxes	28,047	27,587	28,026	28,512	28,824	29,726	32,361	33,687	38,046	42,956
Other taxes	5,159	5,143	5,539	5,675	6,174	6,293	6,643	7,007	7,298	7,682
Unrestricted investment earnings	101	99	104	251	291	296	584	513	786	960
Miscellaneous	7	-	-	-	-	-	-	-	39	8
Transfers	(71)	570	(1,290)	998	(467)	1,025	(3,532)	(916)	619	-
Total governmental activities general revenues and other changes in net position	59,108	62,388	61,434	66,474	64,505	72,717	75,326	80,110	88,475	95,372
Business-type activities:										
Unrestricted investment earnings	33	30	32	5	12	28	46	17	-	-
Miscellaneous	(412)	-	-	-	-	-	-	-	-	-
Transfers	71	(570)	1,290	(998)	467	(1,025)	3,532	916	(619)	-
Total business type activities general revenues and other changes in net position	(308)	(540)	1,322	(993)	479	(997)	3,578	933	2,511	-
Total primary government general revenues and other changes in net position	58,800	61,848	62,756	65,481	64,984	71,720	78,904	81,043	87,856	95,372
Change in net position										
Governmental activities	(5,471)	(6,256)	(3,699)	(6,008)	(9,069)	1,936	(3,598)	(9,460)	1,417	8,804
Business-type activities	(134)	(1,311)	4,656	3,762	5,168	2,437	9,326	10,020	2,512	5,748
Total primary government change in net position	$ (5,605)	$ (7,567)	$ 957	$ (2,246)	$ (3,901)	$ 4,373	$ 5,728	$ 560	$ 3,928	$ 14,552

ROCKDALE COUNTY, GEORGIA

FUND BALANCES - GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	$ 6,023	$ 231,058	$ 4,011,328	$ 2,840,406	$ 2,189,310	$ 5,176	$ 88,592	$ 323,777	$ 274,061	$ 21,803
Committed	-	225,971	-	-	375,836	71,104	-	-	-	-
Assigned	91,476	-	-	-	-	-	-	-	-	-
Unassigned	39,652,409	39,632,110	33,475,134	36,564,030	36,983,619	37,949,369	43,244,416	30,849,852	35,004,944	35,219,987
Total General fund	$ 39,749,908	$ 40,089,139	$ 37,486,462	$ 39,404,436	$ 39,548,765	$ 38,025,649	$ 43,333,008	$ 31,173,629	$ 35,279,005	$ 35,241,790
All Other Governmental Funds										
Restricted, reported in:										
Special revenue funds	$ 4,512,975	$ 4,433,194	$ 5,281,572	$ 5,036,460	$ 5,050,475	$ 5,157,588	$ 4,203,041	$ 4,286,722	$ 4,642,298	$ 11,713,547
Debt service funds	3,956,140	3,971,678	4,006,607	676,044	737,729	792,919	846,398	874,195	877,942	879,402
Capital projects funds	26,496,990	24,824,978	22,937,336	19,687,168	23,093,344	26,127,087	36,775,685	40,535,121	45,163,831	54,082,324
Committed	-	-	323,719	197,509	-	-	-	-	-	-
Unassigned	-	-	(339,900)	(38,661)	(2,142,155)	(203,186)	(5,132,697)	5,472,342	5,197,147	(606,474)
Total all other governmental funds	$ 34,966,105	$ 33,229,850	$ 32,209,334	$ 25,558,520	$ 26,739,393	$ 31,874,408	$ 36,692,427	$ 51,168,380	$ 55,881,218	$ 66,068,799
Total all governmental funds	$ 74,716,013	$ 73,318,989	$ 69,695,796	$ 64,962,956	$ 66,288,158	$ 69,900,057	$ 80,025,435	$ 82,342,009	$ 91,160,223	$ 101,310,589

Note: GASB 54 was implemented during fiscal year 2011.

ROCKDALE COUNTY, GEORGIA

CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes	$ 58,655,536	$ 61,093,491	$ 62,688,957	$ 65,200,554	$ 65,951,783	$ 71,054,610	$ 78,256,289	$ 80,677,338	$ 87,031,888	$ 94,404,326
Licenses and permits	303,250	444,988	672,821	736,948	915,071	1,144,885	1,231,317	1,602,507	1,541,721	1,599,362
Intergovernmental	3,859,555	5,159,334	7,450,085	4,562,974	4,472,922	6,338,821	5,894,328	5,375,431	10,606,259	16,767,256
Charges for services	5,674,293	5,483,265	5,550,119	5,846,513	5,868,658	5,999,712	6,120,301	6,543,858	6,318,912	8,837,423
Fines and forfeitures	2,989,408	2,698,857	2,718,119	2,501,037	2,447,014	2,510,075	2,499,934	2,693,087	2,389,714	2,756,512
Investment earnings	101,233	110,758	122,060	274,641	494,693	332,110	626,450	876,186	369,399	324,779
Miscellaneous	282,238	547,289	326,599	302,471	324,842	384,646	716,949	432,589	282,107	620,874
Total revenues	71,865,513	75,537,982	79,528,760	79,425,138	80,474,983	87,764,859	95,345,568	98,200,996	108,540,000	125,310,532
Expenditures										
Current:										
General government	8,741,031	8,765,489	9,435,386	9,042,083	9,744,174	10,929,969	12,492,025	13,345,568	16,691,091	20,952,295
Judicial	6,252,331	6,642,745	7,009,483	7,486,772	8,640,838	8,697,607	8,931,149	9,286,049	9,980,466	11,118,846
Public safety	29,718,247	30,293,290	34,434,581	33,564,426	33,631,524	35,672,632	36,404,072	38,338,041	42,896,104	45,199,966
Public works	4,913,716	5,019,216	5,070,871	5,425,939	5,850,610	6,329,927	6,175,700	6,877,637	19,361,880	27,984,088
Culture and recreation	2,060,018	2,032,929	2,095,550	2,258,763	2,292,981	2,517,330	3,308,933	3,416,412	2,567,240	3,686,168
Health and welfare	1,579,450	1,591,663	1,483,290	1,548,815	1,600,889	1,673,664	1,660,653	1,782,626	4,036,841	2,349,537
Housing and development	1,669,555	1,915,011	2,294,557	1,004,847	1,171,391	885,839	1,228,457	737,147	469,537	499,422
Capital outlay	14,077,366	12,470,554	13,610,292	16,576,735	11,132,284	8,161,159	16,650,140	15,781,279	2,352,423	2,088,427
Debt service:										
Principal	5,751,150	5,680,456	5,799,950	5,284,856	1,990,505	6,232,708	1,660,000	1,680,000	1,700,000	925,000
Interest and fiscal charges	1,411,835	1,416,735	841,226	627,301	684,197	400,875	515,198	492,777	457,602	378,838
Intergovernmental	2,124,991	2,100,906	2,121,078	2,346,174	2,002,420	2,354,794	4,028,282	3,263,269	-	-
Total expenditures	78,299,690	77,928,994	84,196,264	85,166,711	78,741,813	83,856,504	93,054,609	95,000,805	100,513,184	115,182,587
Excess (deficiency) of revenues over (under) expenditures	(6,434,177)	(2,391,012)	(4,667,504)	(5,741,573)	1,733,170	3,908,355	2,290,959	3,200,191	8,026,816	10,127,945
Other financing sources (uses)										
Refunding bond proceeds	-	-	-	-	-	-	-	-	-	-
Proceeds from debt	-	2,880,000	-	-	-	9,625,000	-	-	-	-
Bond premium	-	-	-	-	-	-	-	-	-	-
Transfers in	18,847,250	18,572,148	18,504,913	15,253,289	15,386,477	11,995,049	18,315,082	2,981,969	17,774,906	17,532,856
Transfers out	(18,917,801)	(17,616,523)	(17,474,788)	(14,255,539)	(15,853,421)	(10,970,174)	(21,316,046)	(3,897,476)	(17,774,906)	(17,532,856)
Proceeds from the sale of capital assets	29,737	3,363	14,186	10,983	58,976	32,225	9,201	31,890	172,137	22,421
Total other financing sources (uses)	(40,814)	958,988	1,044,311	1,008,733	(407,968)	1,057,100	(2,991,763)	(883,617)	172,137	22,421
Net change in fund balances	$ (6,474,991)	$ (1,432,024)	$ (3,623,193)	$ (4,732,840)	$ 1,325,202	$ 4,965,455	$ (700,804)	$ 2,316,574	$ 8,198,953	$ 10,150,366
Debt Service as a Percentage of Noncapital Expenditures	10.41%	9.83%	8.69%	7.56%	3.59%	8.51%	2.63%	2.47%	2.20%	1.15%

(1) Calculation has been revised as discussed with GFOA representative

ROCKDALE COUNTY, GEORGIA

GROSS DIGEST BY REVENUE SOURCE LAST TEN FISCAL YEARS
(In Thousands)

	Fiscal Year									
	2012	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**
Residential	$ 1,470,682	$ 1,130,841	$ 1,214,912	$ 1,266,453	$ 1,348,017	$ 1,440,817	$ 1,605,282	$ 1,744,638	$ 2,043,723	$ 2,294,756
Commercial	620,067	560,991	554,807	562,752	602,654	616,200	647,023	680,440	701,562	738,383
Industrial	276,730	255,779	259,162	267,684	277,299	284,155	306,788	313,234	340,452	358,757
Utilities	64,521	60,080	63,428	64,351	61,917	62,154	61,916	62,110	62,117	66,064
Vehicles	189,675	203,460	169,055	114,533	86,580	64,395	49,580	40,311	34,391	21,432
Other	47,071	40,416	37,381	35,681	35,388	35,173	48,435	64,536	67,596	76,207
	$ 2,668,746	$ 2,251,567	$ 2,298,745	$ 2,311,454	$ 2,411,855	$ 2,502,894	$ 2,719,024	$ 2,905,269	$ 3,249,841	$ 3,555,600
Residential	55.11%	50.22%	52.85%	54.79%	55.89%	57.57%	59.04%	60.05%	62.89%	64.54%
Commercial	23.23%	24.92%	24.14%	24.35%	24.99%	24.62%	23.80%	23.42%	21.59%	20.77%
Industrial	10.37%	11.36%	11.27%	11.58%	11.50%	11.35%	11.28%	10.78%	10.48%	10.09%
Utilities	2.42%	2.67%	2.76%	2.78%	2.57%	2.48%	2.28%	2.14%	1.91%	1.86%
Vehicles	7.11%	9.04%	7.35%	4.96%	3.59%	2.57%	1.82%	1.39%	1.06%	0.60%
Other	1.76%	1.80%	1.63%	1.54%	1.47%	1.41%	1.78%	2.22%	2.08%	2.14%
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND ELEVEN YEARS AGO

2021				2010			
Rank	Taxpayer	Assessed Valuation	% of County Gross Assessed Valuation	Rank	Taxpayer	Assessed Valuation	% of County Gross Assessed Valuation
1	Development Authority	$ 53,715,938	1.51%	1	Visy/Jet Corr	$ 46,060,923	1.41%
2	Pratt/Visy Industries	44,891,357	1.26%	2	AT&T Communications	18,410,866	0.56%
3	Bio Lab	34,161,968	0.96%	3	L&C Acuity Lighting Group	23,666,742	0.72%
4	Golden State Foods	18,397,751	0.52%	4	Snapping Shoals EMC	13,831,737	0.42%
5	Georgia Power	18,094,590	0.51%	5	Bellsouth Telecommunications	11,486,933	0.35%
6	RS LSJ LLC & ETALS	17,581,202	0.49%	6	Georgia Power	10,177,710	0.31%
7	HH Conyers Crossroads LLC	17,105,400	0.48%	7	Bio Lab, Inc.	16,481,971	0.50%
8	Solo Cup	14,265,828	0.40%	8	Keswick Village, LP	8,719,680	0.27%
9	Equipmentshare.com	12,531,408	0.35%	9	Golden State Foods	13,713,765	0.42%
10	Snapping Shoals EMC	12,157,853	0.34%	10	Atlanta Gas Light	7,662,750	0.23%
		$ 189,187,357	5.32%			$ 170,213,077	5.20%
	Total Gross Digest Assessment	$ 3,555,599,656			Total Gross Digest Assessment	$ 3,275,064,000	

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

	TAXABLE PROPERTY (In Thousands)											
	Residential		Commercial		Industrial		Other			Total	Total	Assessed
Year	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Total Assessed Value	Estimated Actual Value	Direct Tax Rate Applied	Value to Estimated Value
2012	1,470,682	3,676,705	620,067	1,550,168	276,730	691,825	301,267	753,168	2,668,746	6,671,866	17.15	40%
2013	1,130,841	2,827,103	560,991	1,402,478	255,779	639,448	303,956	759,890	2,251,567	5,628,919	21.01	40%
2014	1,214,912	3,037,280	554,807	1,387,018	259,162	647,905	269,864	674,660	2,298,745	5,746,863	20.55	40%
2015	1,266,453	3,166,133	562,752	1,406,880	267,684	669,210	214,565	536,413	2,311,454	5,778,635	20.19	40%
2016	1,348,017	3,370,043	602,654	1,506,635	277,299	693,248	183,885	459,713	2,411,855	6,029,638	20.19	40%
2017	1,440,817	3,602,043	616,200	1,540,500	284,155	710,388	161,722	404,305	2,502,894	6,257,235	20.19	40%
2018	1,605,282	4,013,205	647,023	1,617,558	306,788	766,970	159,931	399,828	2,719,024	6,797,560	20.19	40%
2019	1,744,638	4,361,595	680,441	1,701,103	313,235	783,088	166,984	417,460	2,905,298	7,263,245	20.19	40%
2020	2,043,723	5,109,308	701,562	1,753,905	340,452	851,130	164,105	410,263	3,249,842	8,124,606	18.02	40%
2021	2,294,756	5,736,890	738,383	1,845,958	358,757	896,893	163,703	409,258	3,555,599	8,888,998	16.69	40%

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES

LAST TEN FISCAL YEARS

(Rate per $1,000 of assessed value)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Rockdale County:										
Maintenance and operations	$16.91	$20.70	$20.24	$20.19	$20.19	$20.19	$20.19	$20.19	$18.02	$16.69
Debt service	0.24	0.31	0.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Rockdale County	17.15	21.01	20.55	20.19	20.19	20.19	20.19	20.19	18.02	16.69
City of Conyers maintenance and operations	9.90	13.85	13.62	13.59	15.99	15.58	16.58	15.28	15.28	14.59
Rockdale County Board of Education:										
Maintenance and operations	24.50	26.00	25.39	25.32	25.32	25.32	24.90	24.70	24.60	22.72
Total Rockdale County Board of Education	24.50	26.00	25.39	25.32	25.32	25.32	24.90	24.70	24.70	22.72
State of Georgia	0.25	0.15	0.10	0.05	0.00	0.00	0.00	0.00	0.00	0.00
Total	$51.80	$61.01	$59.66	$59.15	$61.50	$61.09	$61.67	$60.17	$58.00	$54.00

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

Year Ended [a]	Taxes Levied for the Year [b]	Collected within the Year of the Levy Percentage		Collections in Subsequent Years [d]	Total Collections to Date Percentage	
		Amount[c]	Percentage of Levy		Amount	Percentage of Levy
2012	70,077,590	64,959,226	92.70%	4,830,267	70,070,414	99.99%
2013	65,284,448	58,765,556	90.01%	6,192,022	65,284,448	100.00%
2014	65,797,112	59,963,414	91.13%	5,284,095	65,663,961	99.80%
2015	70,673,255	69,139,562	97.83%	1,405,800	69,139,562	97.83%
2016	77,435,400	71,617,527	92.49%	4,080,477	75,968,004	98.11%
2017	79,286,891	72,678,772	91.67%	6,571,075	79,249,847	99.95%
2018	92,673,102	87,274,836	94.17%	6,905,920	92,673,102	100.00%
2019	91,923,677	85,198,891	92.68%	5,879,086	91,077,977	99.08%
2020	99,457,792	93,086,703	93.59%	7,210,306	100,297,009	100.84%
2021	106,727,272	97,370,309	91.23%	9,457,440	106,827,749	100.09%

[a] Fiscal year, January through December 31.

[b] Includes net taxes levied for the State of Georgia; County M&O and Bond; School M&O and Bond; and Street Lights net of credit for HTRG and HOST.

[c] Collections as of December 31 of the year of the levy.

[d] Delinquent collections through December 31, 2018.

Sources: Rockdale County Tax Commissioner's Office and Rockdale County Department of Finance.

ROCKDALE COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS

Year	Population	Property Assessed Value (In Thousands)[a]	General Bonded Debt Outstanding			Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
			Gross Bonded Debt [b]	Restricted Debt Service Funds [b]	Net Bonded Debt		
2012	86,100	2,668,746	11,110,000	3,956,140	7,153,860	0.27%	83
2013	86,700	2,251,567	7,418,075	3,971,678	3,446,397	0.15%	40
2014	87,900	2,298,745	3,394,787	3,394,787	-	-	-
2015	89,400	2,311,454	-	-	-	-	-
2016	90,900	2,411,855	-	-	-	-	-
2017	91,679	2,502,894	-	-	-	-	-
2018	94,300	2,719,024	-	-	-	-	-
2019	95,700	2,905,298	-	-	-	-	-
2020	95,700	3,249,842	-	-	-	-	-
2021	94,082	3,555,600	-	-	-	-	-

Source:

[a] Rockdale County Tax Commissioner

[b] Rockdale County Audited Financial Statements

ROCKDALE COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(In Thousands)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Assessed Value of Taxable Property	$ 2,668,746	$ 2,251,567	$ 2,298,745	$ 2,311,545	$ 2,411,855	$ 2,502,894	$ 2,719,024	$ 2,905,296	$ 409,258	$ 355,560
Less: Bond Exemptions	98,702	104,368	109,255	-	-	-	-	-	-	-
Net Tax Digest for Bond Purposes	$ 2,570,044	$ 2,147,199	$ 2,189,490	$ 2,311,545	$ 2,411,855	$ 2,502,894	$ 2,719,024	$ 2,905,296	$ 409,258	$ 355,560
Legal Debt Limit	$ 257,004	$ 214,720	$ 218,949	$ 231,155	$ 241,186	$ 250,289	$ 271,902	$ 290,530	$ 324,984	$ 355,560
Net Debt Applicable to Limit	7,442	3,446	-	-	-	-	-	-	-	-
Legal debt margin	$ 249,562	$ 211,274	$ 218,949	$ 231,155	$ 241,186	$ 250,289	$ 271,902	$ 290,530	$ 324,984	$ 355,560
Total net debt applicable to the limit as a percentage of debt limit	2.90%	1.60%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: Under state finance law, the County's outstanding general obligation debt should not exceed 10% of total assessed property value. By law, the general obligation debt subject to the limitation may be

ROCKDALE COUNTY, GEORGIA

OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities:										
General obligation bonds	$ 11,398,748	$ 7,418,075	$ 3,394,787	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Certificates of Participation	12,967,888	12,670,747	11,579,908	10,440,060	9,241,138	3,900,000	3,900,000	3,900,000	3,900,000	3,900,000
Installment sales agreement	-	-	-	-	-	9,625,000	8,765,000	7,885,000	6,985,000	6,060,000
Revenue bonds	7,775,313	7,159,320	6,448,146	5,737,975	5,028,701	4,220,623	3,400,000	2,608,564	-	-
Notes Payable	598,475	368,019	278,069	193,213	97,708	-	-	-	-	-
Total Governmental Activities	$ 32,740,424	$ 27,616,161	$ 21,700,910	$ 16,371,248	$ 14,367,547	$ 17,745,623	$ 16,065,000	$ 14,393,564	$ 10,885,000	$ 9,960,000
Business-type Activities										
Revenue bonds	$ 98,192,669	$ 105,876,226	$ 100,939,924	$ 95,895,000	$ 90,745,000	$ 85,225,000	$ 79,010,000	$ 72,695,000	$ 69,550,000	$ 72,955,000
Revenue bond premium	-		-	-	-	-	-	-	1,754,628	3,305,632
Notes payable	20,524	-	-	-	-	-	-	8,975,915	20,531,090	26,500,090
Total Business-type Activities	$ 98,213,193	$ 105,876,226	$ 100,939,924	$ 95,895,000	$ 90,745,000	$ 85,225,000	$ 79,010,000	$ 81,670,915	$ 91,835,718	$ 102,760,722
Total Primary Government	$ 130,953,617	$ 133,492,387	$ 122,640,834	$ 112,266,248	$ 105,112,547	$ 102,970,623	$ 95,075,000	$ 96,064,479	$ 102,720,718	$ 112,720,722
Personal Income	$ 2,842,488,000	$ 2,827,838,000	$ 2,759,008,000	$ 2,866,370,000	N/A	N/A	N/A	N/A	N/A	N/A
Outstanding Debt to Personal Income	4.61%	4.72%	4.45%	3.92%	N/A	N/A	N/A	N/A	N/A	N/A
Population	86,100	86,700	87,900	89,400	90,900	91,679	94,300	95,700	95,700	94,082
Outstanding Debt Per Capita	$ 1,521	$ 1,540	$ 1,395	$ 1,256	$ 1,156	$ 1,123	$ 1,008	$ 1,004	$ 1,004	$ 1,198

N/A - Not available

ROCKDALE COUNTY, GEORGIA

PLEDGED REVENUE COVERAGE LAST TEN FISCAL YEARS
(In Thousands)

Year	Operating Revenue [a]	Direct Operating Expenses [b]	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2012	25,886	14,369	11,517	3,100	5,249	8,349	1.38
2013	26,656	15,368	11,288	3,290	3,819	7,109	1.59
2014	30,298	16,603	13,695	4,790	2,913	7,703	1.78
2015	32,687	17,619	15,068	4,970	2,744	7,714	1.95
2016	33,621	17,704	15,917	5,150	2,549	7,699	2.07
2017	33,777	19,351	14,425	5,520	2,498	8,018	1.80
2018	36,503	19,462	17,041	6,215	2,432	8,018	2.13
2019	37,093	20,927	16,166	6,425	2,223	8,648	1.87
2020	37,525	23,854	13,671	6,555	2,090	8,645	1.58
2021	39,306	23,599	15,707	5,155	1,803	6,958	2.26

Source:

[a] Operating revenue includes operating revenues and interest of the Water and Sewer fund.

[b] Direct operating expenses excludes depreciation.

ROCKDALE COUNTY, GEORGIA

DEMOGRAPHIC STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Population [a]	Personal Income [b]	Per Capita Personal Income	School Enrollment [c]	County Unemployment Rate [d]	State Unemployment Rate [e]	National Unemployment Rate [e]
2012	86,100	2,842,488,000	33,014	15,913	9.60%	8.90%	8.10%
2013	86,700	2,827,838,000	32,354	16,238	9.00%	8.20%	7.40%
2014	87,900	2,759,008,000	31,440	16,530	7.90%	7.20%	6.20%
2015	89,400	2,866,370,000	40,306	16,550	6.40%	5.90%	5.30%
2016	90,900	N/A	33,329	16,621	5.70%	5.40%	4.90%
2017	91,679	N/A	34,317	16,700	5.30%	4.70%	4.40%
2018	94,300	N/A	35,244	16,772	4.40%	3.90%	3.90%
2019	95,700	N/A	36,138	16,529	3.80%	3.40%	3.70%
2020	95,700	N/A	40,051	16,529	3.80%	3.40%	3.70%
2021	94,082	N/A	N/A	16,938	4.60%	3.90%	5.30%

[a] Bureau of Economic Analysis; estimates for 2015 from the Atlanta Regional Commission
[b] Bureau of Economic Analysis
[c] Rockdale County Board of Education
[d] Georgia Department of Labor; Not Seasonally Adjusted Annual Averages
[e] U.S. Department of Labor; Not Seasonally Adjusted Annual Averages

N/A - Not available

ROCKDALE COUNTY, GEORGIA

PRINCIPAL EMPLOYERS CURRENT YEAR AND ELEVEN YEARS AGO

2021				2010			
Rank	**Employer**	**Number of Employees**	**% of Employed**	**Rank**	**Employer**	**Number of Employees**	**% of Employed**
1	Rockdale County Public Schools	2,250	5.29%	1	Rockdale County Public Schools	2,175	6.10%
2	Acuity Brands Lighting	1,400	2.82%	2	Acuity Brands Lighting	1,200	3.36%
3	Piedmont Rockdale Hospital	1,200	3.29%	3	Rockdale Medical Center	1,150	3.22%
4	Rockdale County Government	919	2.16%	4	PRATT Industries	950	2.66%
5	PRATT Industries	750	1.76%	5	Hill-Phoenix	750	2.10%
6	Golden State Foods	650	1.76%	6	Solo-Cup/ Sweetheart	600	1.68%
7	Hill Phoenix Inc	525	1.53%	7	Wal-Mart	450	1.26%
8	Batchelor and Kimball Inc	501	1.23%	8	Bio-Lab	360	1.01%
9	DiversiTech Corporation	367	1.18%	9	Golden State Foods	325	0.91%
10	Southeast Connections	333	0.78%	10	Stericycle	325	0.91%
Total Employed in Rockdale County		42,529 *		Total Employed in Rockdale County		35,680 *	

* Georgia Department of Labor, Workforce Information & Analysis, Local Area Unemployment Statistics Unit

Source of 2010 and 2021 Top Employers: Employers Human Resources Department

ROCKDALE COUNTY, GEORGIA

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
General Administration										
Board of Commissioners	5	6	6	6	9	9	9	8	8	10
Finance	10	12	12	12	14	14	12	14	14	19
Human Resources	7	9	9	10	10	10	10	10	10	10
Tax Assessors	12	13	13	13	13	13	13	12	12	11
Tax Commissioners	14	17	17	16	17	11	13	13	13	15
Technology Services	6	10	10	9	10	10	15	16	16	14
Elections	5	5	5	5	5	5	5	5	5	6
Capital and Community	1	1	1	1	1	1	1	-	-	1
Public Buildings	15	16	16	16	16	16	16	-	-	11
Public Affairs	2	3	3	3	3	3	6	6	6	5
Total General Administration	77	92	92	91	98	92	100	84	84	102
Judicial										
Clerk of Superior Court	22	21	21	21	20	17	20	20	20	21
Clerk of State Court	8	10	10	10	12	9	12	11	11	9
Juvenile Court	9	10	10	10	10	10	10	12	12	12
Superior Court	3	3	3	3	8	8	8	8	8	11
Magistrate	9	8	8	11	11	8	11	7	7	8
State Court	4	4	4	5	5	5	5	5	5	6
District Attorney	30	28	28	30	32	32	32	27	27	25
Probate Court	7	8	8	9	8	8	8	9	9	9
Public Defender	8	9	9	8	9	8	9	10	10	11
Accountability Court	-	-	-	-	18	18	19	19	19	19
Total Judicial	100	101	101	107	133	123	134	128	128	131
Public Safety										
Fire	130	141	144	148	148	148	148	148	148	138
Sheriff/Jail	273	272	272	307	307	307	307	307	307	262
Animal Control	4	5	5	6	6	4	6	6	6	5
Coroner	2	2	2	4	6	3	6	6	6	3
Communications	20	29	29	31	31	31	31	31	31	26
Emergency Management										6
Total Public Safety	429	449	452	496	498	493	498	498	498	440

(Continued)

ROCKDALE COUNTY, GEORGIA

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities (Continued)										
Public Works										
Planning and Development	11	11	12	13	19	19	19	19	19	8
Fleet	9	9	9	11	11	11	11	11	11	11
Public Works	18	18	18	19	18	18	18	18	18	3
GIS	1	1	1	1	1	1	1	1	1	-
Code Enforcement	4	4	4	7	4	4	4	4	4	7
PS&E	1	1	1	2	1	1	1	1	1	-
Roads	27	27	27	26	27	27	27	27	27	23
Total Public Works	71	71	72	79	81	81	81	81	81	52
Parks	5	7	7	8	7	7	7	7	7	33
Senior Services	18	22	22	22	23	23	23	21	21	16
Cooperative Extension	3	2	2	3	2	2	2	5	5	5
Total Governmental Activities	703	744	748	806	842	821	845	824	824	779
Business-Type Activities										
Stormwater	12	11	11	16	17	18	24	25	25	30
Water	89	97	101	112	101	101	101	60	60	60
Total Business-Type Activities	101	108	112	128	118	119	125	85	85	90
Total Primary Government	804	852	860	934	960	940	970	909	909	869

** Headcounts estimated using budgeted headcounts and derivatives of dollars spent.

ROCKDALE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION LAST TEN FISCAL YEARS

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Tax Commissioners										
Vehicle Tags Issued	79,702	80,170	79,370	84,870	80,625	83,419	83,419	80,265	72,029	76,352
Public Safety										
E-911 - Calls for service	122,316	139,573	156,578	170,578	178,346	131,215	198,962	202,941	207,976	189,874
Number of Fire Stations	9	9	9	9	9	9	9	9	9	9
Public Services and Public Works										
New Construction Building Permits (Residential and Commer	162	184	289	317	200	401	304	275	509	411
Culture and recreation										
Programs	11,372	13,965	16,270	21,521	19,568	23,099	60,124	61,326	40,673	42,268
Facility events	1,450	1,468	1,685	1,217	1,937	1,075	1,113	1,135	121	117
Therapeutic recreation	230	297	405	700	595	2,235	2,079	2,121	18	-
Senior Services										
Wellness Programs per year	952	910	871	954	907	893	975	995	409	380
Center Activities per year	2,902	3,081	3,008	3,326	3,084	3,084	2,634	2,687	922	1,749
Library										
Computer Use Per Year	104,894	**	**	**	93,200	94,132	95,996	96,862	44,573	47,984

** Data not available

ROCKDALE COUNTY, GEORGIA
GOVERNMENTAL CAPITAL ASSETS BY FUNCTION

LAST TEN FISCAL YEARS
(In Thousands)

	Fiscal Year									
FUNCTION AND ACTIVITY	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**
General Governmental										
Board of Commissioners/Finance	$ 86	$ 86	$ 86	$ 104	$ 104	$ 70	$ 40	$ 40	$ 40	$ 179
Personnel	31	31	31	31	31	31	31	31	31	51
Information systems	2,264	2,264	2,264	2,264	2,306	2,395	3,645	3,675	3,675	3,703
Public Affairs	120	44	44	75	75	109	44	44	44	148
Legal/Code Enforcement	36	36	36	36	54	54	36	36	36	144
Tax assessor	72	83	83	83	83	90	121	121	148	179
Tax commissioner	92	92	92	92	92	92	121	121	121	122
Public Buildings	6,126	6,126	6,126	6,126	6,126	6,126	6,126	6,126	6,870	6,256
Other	109	109	109	109	109	109	109	109	109	109
Total General Governmental	8,936	8,871	8,871	8,920	8,980	9,076	10,273	10,303	11,074	10,891
Judicial										
District Attorney	152	112	112	112	112	112	137	137	137	220
Clerk of Superior Court	732	732	732	732	732	732	732	732	732	758
Clerk of State Court	10	10	10	10	10	10	10	10	10	10
Other Judicial	398	412	435	435	452	452	435	435	435	517
Courthouse Complex	5,861	5,845	5,845	5,845	5,834	6,141	5,845	5,845	5,845	7,937
Total Judicial	7,153	7,111	7,134	7,134	7,140	7,447	7,159	7,159	7,159	9,442
Public Safety										
Sheriff	18,355	18,530	20,056	20,342	20,707	21,549	22,981	23,377	23,426	24,347
Jail	34,351	34,651	34,767	37,312	37,312	37,384	34,767	37,548	37,863	37,901
Fire Department	14,029	10,610	11,178	12,638	12,990	13,239	16,931	16,931	17,199	17,905
Communication	3,217	7,740	8,242	8,242	8,284	8,539	8,242	8,242	8,242	8,541
Animal Control	877	883	903	903	903	949	963	963	943	1,560
Other Public Safety	23	23	23	32	32	32	23	206	341	342
Total Public Safety	70,852	72,437	75,169	79,470	80,228	81,692	83,907	87,267	88,014	90,596
Other										
Public Works	428,275	428,890	430,566	432,537	432,464	432,610	445,051	446,949	451,372	451,609
Parks and Recreation	32,313	33,812	36,729	37,387	37,545	38,299	36,729	34,705	38,444	47,497
Health and Social Services	3,829	3,829	3,860	3,831	3,831	3,831	3,860	3,743	3,743	3,743
Aging Program	1,659	1,676	1,695	1,696	1,780	1,780	1,695	1,872	1,872	1,884
Cooperative Extension	75	75	64	64	64	89	64	89	89	89
Total Other	466,151	468,282	472,914	475,515	475,684	476,609	487,399	487,358	495,520	504,822
Total of All Functions	$ 553,092	$ 556,701	$ 564,088	$ 571,039	$ 572,032	$ 574,824	$ 588,738	$ 592,087	$ 601,767	$ 615,751

Source: Rockdale County Audited Financial Statements and Fixed Asset Files

COMPLIANCE SECTION

BANKS, FINLEY, WHITE & CO.
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Commissioners
of Rockdale County, Georgia
Conyers, 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 Rockdale County, Georgia (the "County"), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise Rockdale County, Georgia's basic financial statements and have issued our report thereon dated August 12, 2022. Our report includes a reference to other auditors who audited the financial statements of the Conyers-Rockdale Library System and the Rockdale County Health Department, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on 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) to determine the audit procedures that are appropriate in the circumstances for the purposes 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, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Birmingham, Alabama
August 12, 2022

Banks, Finley White & Co.

BANKS, FINLEY, WHITE & CO.
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Commissioners
of Rockdale County, Georgia
Conyers, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Rockdale County, Georgia's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect of the County's major federal program for the year ended December 31, 2021. The County's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. 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 generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, 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 County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of 's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Birmingham, Alabama
August 12, 2022

Banks, Finley White & Co.

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended December 31, 2021

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Grant Identification Number	Expenditures	Passed Through to Subrecipients
U.S. Department of Health and Human Services				
(Passed-through the Atlanta Regional Commission)				
Aging Cluster				
NSIP SSBG	93.053	AG2215	$ 6,079	$ -
NSIP SSBG-HCBS	93.053	AG2113.2	1,853	-
			7,932	-
Title III, Part B - Supportive Services (Aging Cluster)	93.044	AG2113.2	63,042	-
Title III, Part B - Supportive Services (Aging Cluster)	93.044	AG2215	24,844	-
			87,886	-
Title III, Part C1 - Nutrition Services (Aging Cluster)	93.045	AG2215	13,639	-
Title III, Part C1 - Nutrition Services (Aging Cluster)	93.045	AG2113.2	34,319	-
Title III, Part C2 - Nutrition Services (Aging Cluster)	93.045	AG2215	23,389	-
Title III, Part C2 - Nutrition Services (Aging Cluster)	93.045	AG2113.2	29,992	-
COVID 19 - Families First Coronavirus Act	93.045	AG2049	72,006	-
COVID 19 - CARES Act Grant	93.045	AG2129	107,530	-
			280,875	-
Total Aging Cluster			376,693	-
Community Based Services - HCBS	93.052	AG2215	10,099	-
Community Based Services - Case Management	93.052	AG2215	9,031	-
Community Based Services - Case Management	93.052	AG2113	9,117	-
			28,247	-
(Passed-through the Substance Abuse and Mental Health Services Administration)				
Juvenile Court	93.243	1H79-TI-080842-01	326,557	-
			326,557	-
Total U.S. Department of Health and Human Services			731,497	-
U.S. Department of Justice				
Asset Forfeiture Program - Equitable Sharing	16.922	GA-1220000	57,614	-
(Passed-through the Bureau of Justice Assistance)				
Bulletproof Vest Program	16.607	1008592	10,577	-
(Passed-through the Bureau of Justice Assistance)				
Edward Byne Memorial Justice Assistance Grant Program	16.738	2020-DJ-BX-0239	13,710	-
			13,710	-
(Passed-through the Bureau of Justice Assistance)				
Juvenile Drug Enhancement	16.585	2020-DC-BX-0008	87,636	-
Criminal Justice Coordinating Council	16.585	Q19-8-015	21,341	-
Criminal Justice Coordinating Council	16.585	Q19-8-016	21,543	-
			130,520	-
(Passed-through the Office of Justice Programs)				
Pearl Elder Abuse	16.582	2019-V3-GX-0019	100,230	-
IPS-Combating Violent Crime	16.825	2019-YX-BX-0014	79,976	-
COVID-19 Response	16.034	2020-VD-BX-0138	21,636	-
			201,842	-

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended December 31, 2021

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Grant Identification Number	Expenditures	Passed Through to Subrecipients
(Passed-through the COPS)				
RCSO Employee Mentoring and Wellness Program	16.710	2019MHWXK0133333	14,369	-
Total U.S. Department of Justice			14,369	-
Total U.S. Department of Justice			428,632	-
U.S. Department of Homeland Security				
(Passed-through Georgia Emergency Management Agency)				
Emergency Management Performance Grant	97.042	EMA-208-EP-00009-SOL	25,565	-
Homeland Security Program	97.067	HPD16-008	6,408	-
Total U.S. Department of Homeland Security			31,973	-
U.S. Department of Transportation				
(Passed-through Georgia Department of Transportation)				
Highway Planning and Construction	20.205	PI 0013163	4,280,998	-
Highway Planning and Construction	20.205	PI 0015099	842,180	-
Highway Planning and Construction	20.205	PI 0006934	156,157	-
Highway Planning and Construction	20.205	PI 0013594	439,684	-
Highway Planning and Construction	20.205	PI 0006932	1,435,566	-
Total Highway Planning and Construction Cluster			7,154,585	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	AG2221	17,274	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	AG2136	18,332	-
Total Transit Services Programs Cluster			35,606	-
National Highway Traffic Safety	20.600	GA-2020-402PT-068	97,626	-
National Highway Traffic Safety	20.600	GA-2021-402PT-068	22,281	-
			119,907	-
Total U.S. Department of Transportation			7,310,098	-
U.S. Department of Housing and Urban Development				
(Passed-through Georgia Department of Community Affairs)				
Neighborhood Stabilization Program I (State Administered (CDBG Cluster)	14.228	08-NS-5069	21,666	-
Total U.S. Department of Housing and Urban Development			21,666	-
U.S. Department of Treasury				
(Passed-through Governor's Office of Planning and Budget)				
Coronavirus State and Local Fiscal Recovery Funds	21.027		4,599,681	-
Total U.S. Department of Treasury			4,599,681	-
Environmental Protection Agency				
(Passed-through Governor's Office of Planning and Budget)				
Capitalization Grants for Clean Water State Revolving Loan	66.458	CW2017009	5,968,999	-
Total U.S. Department of the Treasury			5,968,999	-
Total Expenditures of Federal Awards			$ 19,092,546	$ -

ROCKDALE COUNTY, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended December 31, 2021

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Rockdale County, Georgia (the "County"), and is presented on the modified accrual basis of accounting for governmental fund types and the accrual basis of accounting for the proprietary fund types. The County reporting entity is defined in Note 1. A. to the County's basic financial statements. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2 - CLUSTER PROGRAMS

The programs included in the schedule of expenditures of federal awards with CFDA No. 93.044, 93.045, and 93.053 are considered cluster programs for purposes of performing internal control and compliance testing.

NOTE 3 - NONCASH ASSISTANCE AND LOANS

There were no federal awards expended in the form of noncash assistance during the year. There were also no loans or loan guarantees outstanding at year-end.

NOTE 4 - DE MINIMIS INDIRECT COST RATE

The County did not use the 10% de minimis indirect cost rate.

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended December 31, 2021

SECTION I - SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	_____Yes__X__ No
Significant deficiencies identified not considered to be material weaknesses?	_____Yes__X__ None Reported
Noncompliance material to financial statements noted?	_____Yes__X__ No

Federal Awards

Internal Control over major programs:	
Material weaknesses identified?	_____Yes__X__ No
Significant deficiencies identified not considered to be material weaknesses?	_____Yes__X__ None Reported
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	_____Yes__X__ No

Identification of major programs:

CFDA Number	Name of Federal Program or Cluster
20.205	Highway Planning and Construction
21.027	Coronavirus State and Local Fiscal Recovery Funds
66.458	Capitalization Grants for Clean Water State Revolving Funds

Threshold used to distinguish between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	__X__Yes_____ No

SECTION II - FINANCIAL STATEMENT FINDINGS AND RESPONSES

None reported.

SECTION III - FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported.

ROCKDALE COUNTY, GEORGIA
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
For the year ended December 31, 2021

None reported.