

***Report to the Board of Commissioners
For the fiscal year ended June 30, 2020***



January 26, 2021

Audit Opinion – Pages 1-3

Oconee County's Responsibilities

The financial statements are the responsibility of Oconee County's management.

Rushton & Company's Responsibilities

As independent auditors for Oconee County, our responsibility is to express opinions on the fair presentation of the financial statements.

Auditing Standards

We audited the County's financial statements in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States.

Unmodified Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Oconee County, Georgia, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows for the year then ended.

Government-wide Statements

These statements provide the reader with information on the County as a whole, using the full accrual basis of accounting. Columns for the governmental activities, the business-type activities, and the component units.

Two statements:

Statement of Net Position – Pages 15 - 16

- Presents the assets, liabilities, and residual net position of the County

Statement of Activities – Page 17

- Presents the results of operations of the County

Net Position – Last 3 Fiscal Years

Fiscal Year	Net Investment			Total Net Position	Revenues Over (Under) Expenses
	in Capital Assets	Restricted Net Position	Unrestricted Net Position		
2018	\$ 154,007,271	\$ 15,905,270	\$ 806,958	\$ 170,719,499	\$ 6,817,825
2019	164,476,069	10,574,566	(537,337)	174,513,298	3,793,799 ¹
2020	165,441,786	10,890,952	5,638,468	181,971,206	7,457,908 ²

¹ Capital grants and contributions and property taxes increased; public safety, public works, and water and sewer expenses increased

² Revenues remained similar to prior year; public works and water and sewer expenses decreased

General Fund – Pages 22-23

Revenues

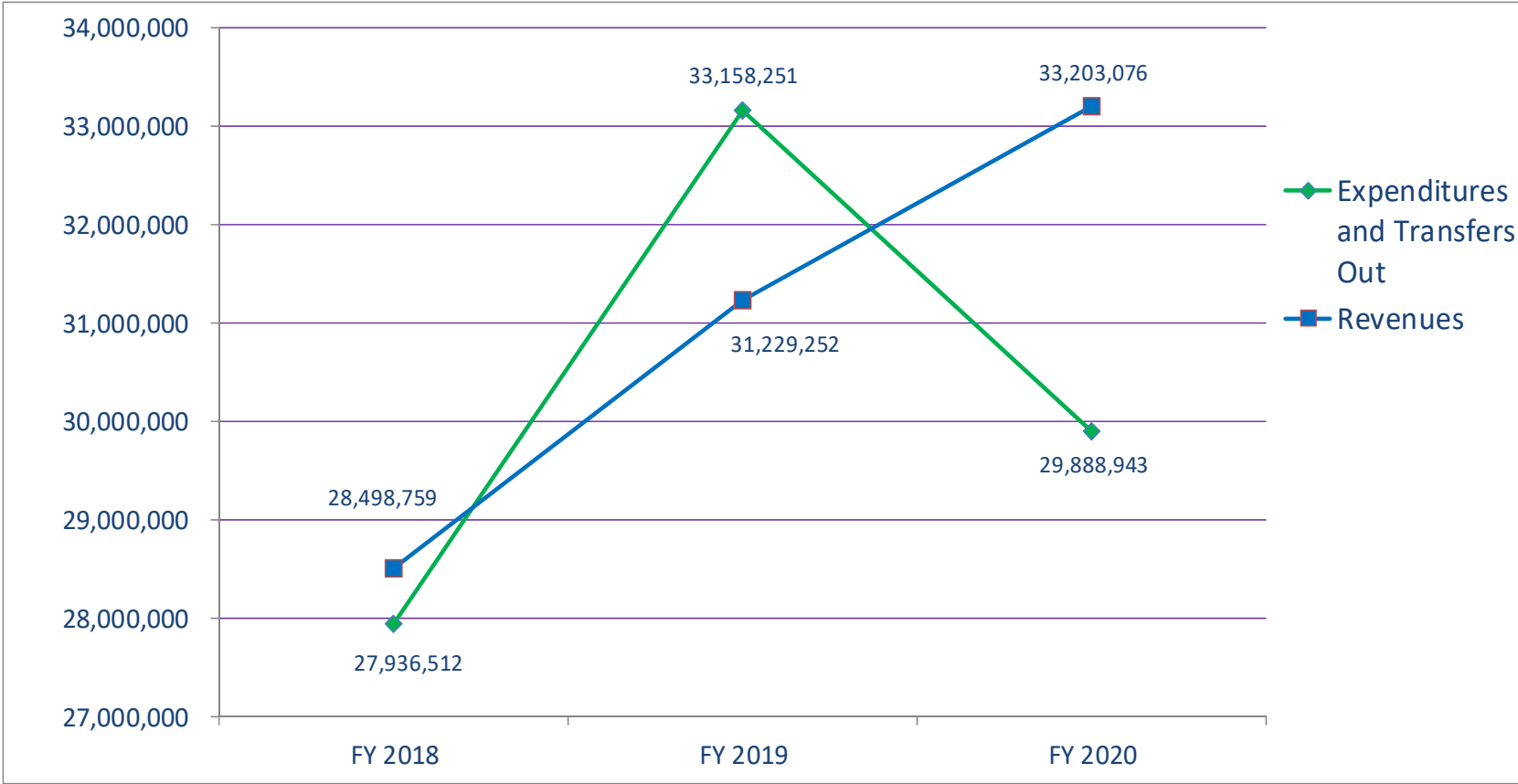
- Increased \$1,973,824, 6.3%
 - Property taxes increased \$1,364,477
 - Title ad valorem taxes increased \$631,748

Expenditures

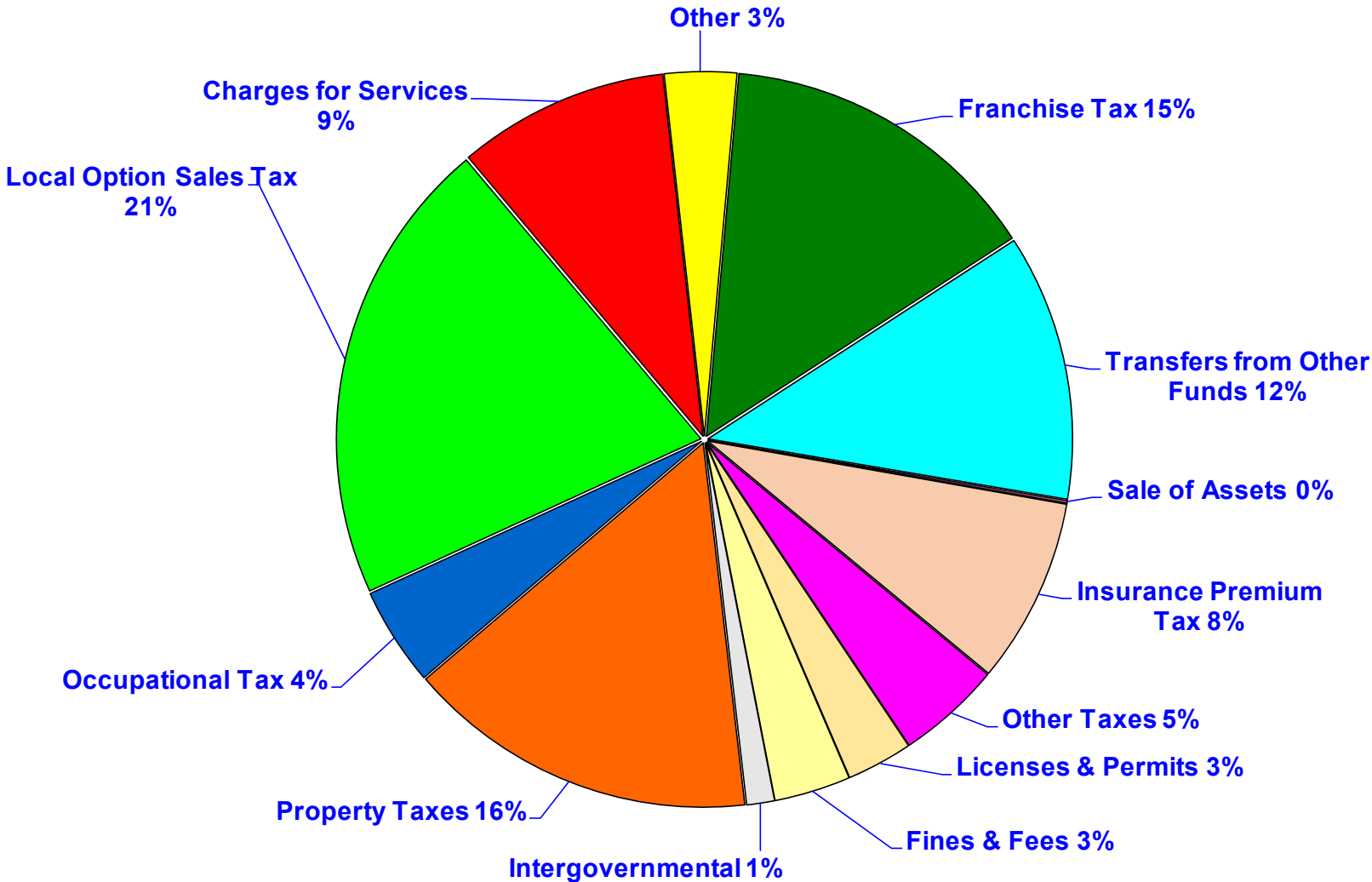
- Decreased \$3,282,617, 10.7%
 - Public safety department decreased \$923,880 due to fire department capital outlay
 - Public works department decreased \$2,414,348 due to road maintenance and capital outlay
 - Parks and recreation department decreased \$134,130 due to personal services and contract services

General Fund

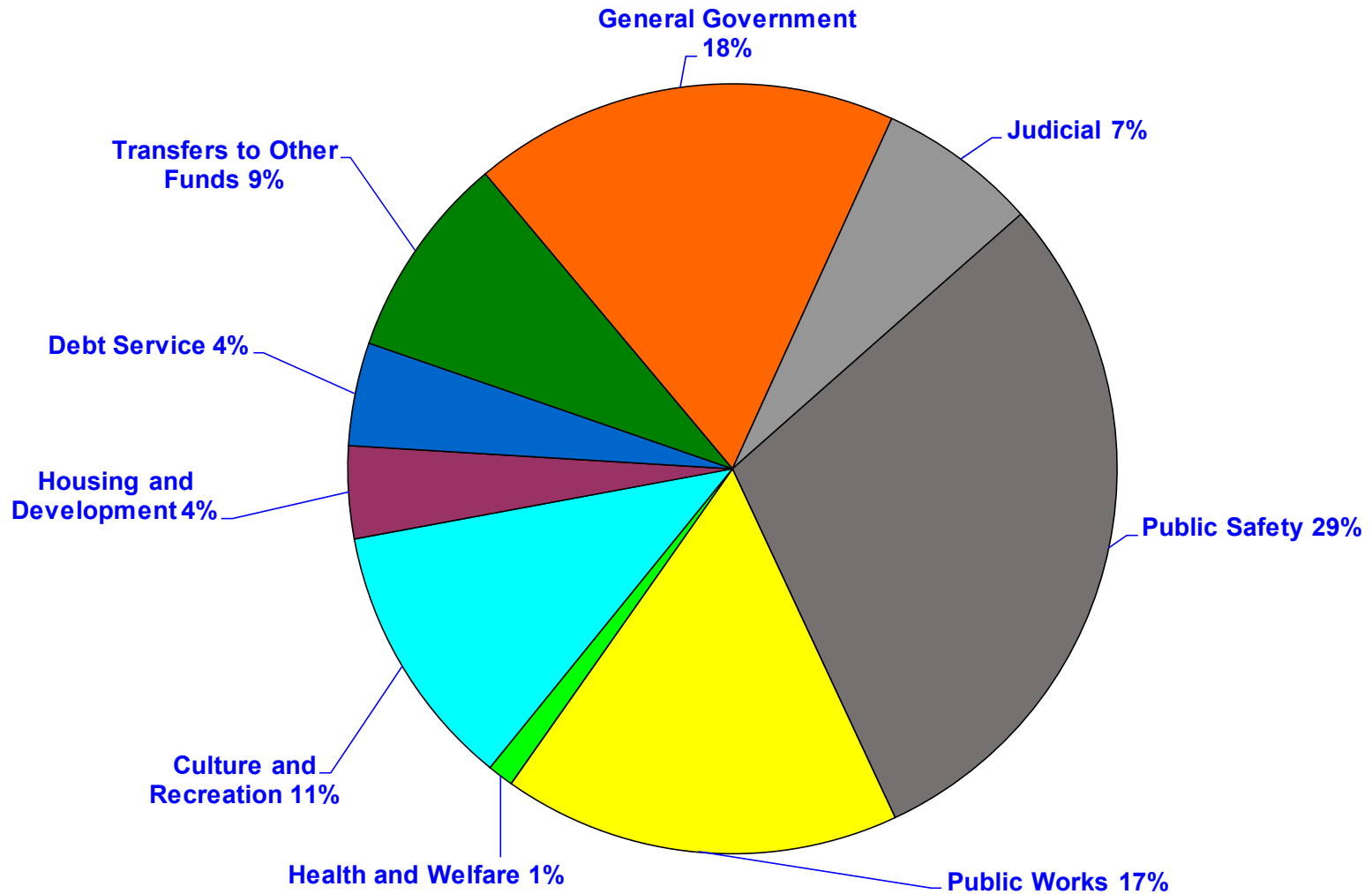
Revenues and Expenditures – Last 3 Fiscal Years



General Fund – Revenues by Source



General Fund – Expenditures by Function



Department of Water Resources Fund

Page 26

Operating Revenue

- Increased \$663,079, 6.2%
 - Water sales increased by \$1,023,475
 - Sewer sales increased by \$89,016
 - Wastewater capacity charges decreased by \$409,306

Operating Expenses

- Decreased \$1,601,207, 15.6%
 - Costs of sales and services decreased \$1,838,901
 - Personal services increased \$83,545
 - Depreciation increased \$154,149

Schedule of Projects Financed with Special Purpose Local Option Sales Tax – Pages 103-104

\$7,276,892 Expended

- \$2,913,627 for 2004 Referendum
- \$53,732 for 2009 Referendum
- \$4,309,533 for 2015 Referendum

Report on Internal Control and Other Matters – Pages 101-102

In accordance with *Government Auditing Standards*, we have issued our report on our consideration of Oconee County's internal controls and our tests of compliance.

This report describes the scope of our testing of internal control and compliance, and the results of that testing, but is not intended to provide an opinion on the internal control or compliance.

No material weaknesses and 1 significant deficiency were noted in the internal controls of Oconee County.

No instances of material noncompliance or other matters were noted.

Future Reporting Changes

GASB 84

The Governmental Accounting Standards Board (GASB) has issued Statement No. 84, *Fiduciary Activities*. Effective for Oconee County for fiscal year ending June 30, 2021.

The statement establishes criteria for identifying fiduciary activities of all state and local governments.

Future Reporting Changes

GASB 87

The Governmental Accounting Standards Board (GASB) has issued Statement No. 87, *Leases*. Effective for Oconee County for fiscal year ending June 30, 2022.

The statement establishes a single approach to accounting for and reporting leases for state and local governments. The statement requires governments to recognize certain lease assets and liabilities that previously were classified as operating leases.

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