

Docs: Nearly \$80M in county coffers

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THE JOURNAL



OUR VIEW

TO READ A RELATED EDITORIAL, TURN TO PAGE A4.

TO SEE THE BEGINNING OF A SIX-PAGE LISTING OF EVERY OCONEE COUNTY EMPLOYEE'S PAY, CHECK PAGE A5.

WALHALLA — Oconee County had nearly \$80 million in the bank at the end of June, according to financial records obtained by The Journal, while also maintaining an annual payroll of more than 500 employees.

Officials fulfilled an open records request for bank statements as of June 30, the final day of the county's 2020-21 fiscal year. Documents showed the county had a combined \$78,892,597.63 across multiple accounts.

That figure is \$18 million more

than at the same time in 2020, but included earmarks of \$7.5 million of federal American Rescue Plan money, \$6.4 million in school bonds, \$1.8 million for an agreement with Johnson Controls on

SEE ACCOUNTS, PAGE A7

at end of June

By the numbers

OCONEE COUNTY'S GOVERNMENT GROWTH

Oconee County's cash in the bank*

2016	\$37.4M
2017	\$39.4M
2018	\$44.8M
2019	\$52.8M
2020	\$60.6M
2021	\$78.8M

County employees vs. county population

	Oconee employees	Oconee population
FY'10	434	74,335
FY'15	461	76,355
FY'22 ⁺	531	78,607

* AS OF JUNE 30 + APPROVED IN BUDGET

ACCOUNTS: General fund up \$7M this year

FROM PAGE A1

an energy savings project and \$812,871 in outstanding payroll obligations. The county's general fund operating account shot up from \$10.7 million to \$17.7 million from 2020 to 2021, statements show. A multi-bank securities account climbed from \$6.4 million to \$7.3 million at the same time. In the ongoing budget year, the county has approved up to \$56.8 million in expenditures.

MORE MONEY COMING

In May 2022, the county will receive the second half of its federal stimulus money — another \$7.5 million.

For The Journal's eight-part State of Oconee series in June, treasurer Greg Nowell and county administrator Amanda Brock

said the cash figure doesn't show a complete picture of the county's finances. Nowell said calculating the county's cash, cash equivalents and investments should be relied on instead.

"A lot of these numbers don't tell you the entire story, because you're not looking at expenditures," Brock said at the time. "You have to look at the expenditures and projects in the same year. These tell you a picture of a trend based on an annual activity report, so to speak."

The county's latest comprehensive annual financial review (CAFR) is set to be presented later this year and will contain troves of financial information — including a balance sheet for the most recent fiscal year.