CITY OF BLACKSHEAR, GEORGIA

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2021

Earl A. Lawson
Certified Public Accountant
Blackshear, Georgia

CITY OF BLACKSHEAR, GEORGIA

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FOR THE YEAR ENDED JUNE 30, 2021

City of Blackshear, Georgia
Financial Statements
For the Fiscal Year Ended June 30, 2021

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Introductory Section

CITY OFFICIALS

MAYOR
Kevin L. Grissom

MAYOR PROTEM & DISTRICT 2 COUNCIL
Charles Broady

COUNCIL
Keith Brooks, District 1
Corey Lesseig, District 2
Casey Smith, District 3
Charles Boady, District 4
Sharon Komanacky, District 5
Linda Gail Dennison, District 6

CITY CLERK
Jenny Grant

CITY JUDGE
Dan Bennett

POLICE CHIEF
Chris Wright

FIRE CHIEF
Bucky Goble

CITY ATTORNEY
Adam Ferrell

PUBLIC WORKS SUPERVISOR
Wallace Tomlinson

WATER AND SEWER SUPERVISOR
Wallace Tomlinson

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Earl A. Lawson, CPA
Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

To the City Council
Blackshear, Georgia

Report on Financial Statements

I have audited the accompanying financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of the City of Blackshear, Georgia, as of and for the year ended June 30, 2021, and the related notes which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements. Whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my 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, each major fund, and the aggregate remaining fund information of the City of Blackshear, Georgia as of June 30, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison and pension information on pages 12-21 and 80-90 be presented to supplement the financial statements. Such information although not a part of the basic financial statements, is required by Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical I 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Blackshear, Georgia's basic financial statements. The combining, individual nonmajor fund financial statements, the budgetary comparison schedules for capital projects, the budgetary comparison schedule for the Water and Sewer fund are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The major capital project funds as well as the combining, individual fund statements of the non major funds and the budgetary comparison schedule for the Water and Sewer Fund is the respondibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements, themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the combining, individual nonmajor financial statements, the budgetary comparison schedules for capital projects, the budgetary comparison schedule for the Water and Sewer Fund is fairly stated in relation to the basic financial statements taken as a whole.

Other Reproting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued my report dated October 15, 2021 on my consideration of the City of Blackshear Georgia's internal controls over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements and other matters. The purpose of that report is to describe the scope of my testing, of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on 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 City of Blackshear's internal control over financial reporting.

Earl A. Lawson
Certified Public Accountant
Blackshear, Georgia
October 15, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis (MD&A) is a narrative introduction, overview and analysis of the basic financial statements prepared by the City.

Management's Discussion and Analysis

Within this section of the City of Blackshear, Georgia (City) annual financial report, the City's management provides narrative discussion and analysis of the financial activities of the City the year ended June 30, 2021. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section. The discussion focuses on the City's primary government.

FINANCIAL HIGHLIGHTS

The City's total assets exceeded its total liabilities by $20,859,301 (net position) for the year reported. This compares to the previous year when the total assets exceeded the total liabilities by $17,712,140

Total net position is comprised of the following:

1. Net Investment in Capital Assets, of $15,796,892 include property and equipment, net of accumulated depreciation, and reduced by outstanding debt related to the purchase and construction of capital assets.
2. Net position of $1,893,609 are restricted by constraints imposed upon the City by laws and regulations.
3. Unrestricted net position of $3,168,800 represents the portion available to maintain the City's continuing obligations to citizens and creditors.

The City's governmental funds reported total ending fund balance of $4,015,954 this year. This compares to the prior year ending fund balance, of $3,732,606 showing a increase of $283,348 during the current year.

At the end of the current year, unassigned fund balance for the General Fund was $2,159,365, or 81.1% of total General Fund expenditures.

Overall, the City of Blackshear, Georgia, is in a strong financial position.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 23-24 provide information about the activities of the City as a whole and present a longer-term view of the City's finances. Fund financial statements start on pages 25-33. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information about the City's most significant funds.

Overview to the Financial Statements

Management's Discussion and Analysis introduces the City's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The City also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

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

The first of these government-wide statements is the Statement of Net Position. This is the City-wide statement of position presenting information that includes all of the City's assets and liabilities, with the difference reported as Net Position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City as a whole is improving or deteriorating. Evaluation of the overall health of the City would extend to other nonfinancial factors such as diversification to the taxpayer base or the condition of City infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the Statement of Activities which reports how the City's net position changed during the current year. All current year revenues and expenses are included *regardless of when cash is received or paid. An important purpose of the design of the statement* of activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

Governmental activities include general government, public safety, public works, culture and recreation and community development.

The City's financial reporting includes the funds of the City (primary government).

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

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectectives. The City uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported.

The City has two kinds of funds:

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus Is very different with fund statements providing a distinctive view of the City's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the required supplementary information for the general. fund Budgetary comparison for special revenue funds and capital project funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the City's adopted and final revised budget.

The basic governmental fund financial statements are presented on pages 25-29 of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the City charges customers a fee. These are enterprise funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the City organization such as the water system, solid waste and revolving loans.

Proprietary fund statements provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but with more detail for major enterprise funds. Individual fund information for the non-major enterprise funds is found in combining and individual fund statements in a later section of this report.

The basic proprietary fund financial statements are presented on pages 30-33 of this report.

Notes to the basic financial statements:

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements are on pages 34-77 of this report.

THE CITY AS A WHOLE

The City's combined net position were $20,859,301 at the end of June 30, 2021 and $17,712,140 at the end of June 30, 2020 for a increase of $3,147,161 during the year. The net position belonging to the Governmental Activities $11,334,943 and the Business-type Activities $9,524,358.

Table 1

	Governmental Activities		Business-type Activities		Total Primary Government	
	June '30		June '30		June '30	
	2021	2020	2021	2020	2021	2020
Current and other assets	$ 5,120,456	$ 4,616,070	$ 1,535,154	$ 1,728,483	$ 6,655,610	$ 6,344,553
Non-Current assets	7,964,428	7,397,589	15,002,104	12,937,165	22,966,532	20,334,754
Deferred outflows of resources	189,785	162,380	66,994	44,934	256,779	207,314
Total assets and deferred outflows of resources	13,274,669	12,176,039	16,604,252	14,710,582	29,878,921	26,886,621
Current Liabilities	233,670	176,343	275,370	312,421	509,040	488,764
Long term liabilities	766,431	814,360	6,787,221	7,108,879	7,553,652	7,923,239
Deferred inflows of resources	939,625	759,600	17,103	2,878	956,728	762,478
Total liabilities and deferred inflows o	1,939,726	1,750,303	7,079,694	7,424,178	8,062,692	9,174,481
Net position:						
Net investment in capital assets	7,759,798	7,087,479	8,037,094	5,611,495	15,796,892	12,698,974
Restricted	1,562,655	1,503,078	330,954	330,497	1,893,609	1,833,575
Unrestricted (deficit)	2,012,490	1,835,179	1,156,310	1,344,412	3,168,800	3,179,591
Total net position	$ 11,334,943	$ 10,425,736	$ 9,524,358	$ 7,286,404	$ 20,859,301	$ 17,712,140

Net position of the City's governmental activities increase by $909,207 during the year ended June 30, 2021 compared to $172,160 for the year ended June 30, 2020

The net position of our business type activities increased by $2,237,954 for the year ended June 30, 2021, and increased by $72,957 for the year ended June 30, 2020. This increase in the business type activities is the result of the transfer of capital assets from the United states Department of Agriculture Grant, Community Development Block Grant and the expenditures from other funds for the Sanitary Sewer Project.

Governmental Activities and Business Type Activities:

The City has net position for 2021 of $20,859,301 and in 2020 of $17,712,140.

The City has an increase in net position for 2021 of $3,147,161 and in 2020 increase of $245,117

The Governmental Activities recognized more revenue from grants in 2021 as compared to 2020. The other increase in revenue and the increase in expenses was the result of timing differences.

The revenue decrease within the Business-type Activities and the increase in expenses was the result of timing differences in the recognition of revenue as well as expenses.

Table 2
Changes in Net Position of
Government and Business Type Activities

	Governmental Activities		Business-type Activities		Total Primary Government	
	June '30		June '30		June '30	
Revenues:	2021	2020	2021	2020	2021	2020
Program Revenues:						
Charges for services	$ 365,494	$ 304,101	$ 1,948,038	$ 1,797,944	$ 2,313,532	$ 2,102,045
Operating grants	180,120	83,124	-	-	180,120	83,124
Capital grants	2,669,727	663,133	-	-	2,669,727	663,133
General Revenues:						
Property taxes	1,204,614	1,120,041	-	-	1,204,614	1,120,041
Other taxes	1,951,542	1,244,735	-	-	1,951,542	1,244,735
Interest	7,013	13,693	115	874	7,128	14,567
Total Revenues	6,378,510	3,428,827	1,948,153	1,798,818	8,326,663	5,227,645
Expenses						
General government	555,860	409,227	-	-	555,860	409,227
Public safety	1,906,680	1,921,265	-	-	1,906,680	1,921,265
Public works	644,120	743,019	-	-	644,120	743,019
Culture and recreation	54,931	49,397	-	-	54,931	49,397
Community development	64,760	57,608	-	-	64,760	57,608
Interest	5,376	14,749	135,906	123,187	141,282	137,936
Revolving loan	-	-	-	-	-	-
Water and Sewer	-	-	1,528,346	1,426,353	1,528,346	1,426,353
Solid waste	-	-	309,467	245,689	309,467	245,689
Total expense	3,231,727	3,195,265	1,973,719	1,795,229	5,205,446	4,990,494
Excess (deficiency) before transfers and contributions	3,146,783	233,562	(25,566)	3,589	3,121,217	237,151
Other Income	2,684	-	-	-	2,684	-
Gain on sale of capital assets	23,260	7,966	-	-	23,260	7,966
Transfers	(2,263,520)	(69,368)	2,263,520	69,368	-	-
Increase (decrease) in net position	$ 909,207	$ 172,160	$ 2,237,954	$ 72,957	$ 3,147,161	$ 245,117

The cost of all governmental activities this year was $3,231,727 compared to $3,195,265 last year. However, as shown in the Statement of Activities on page 24, the amount that our taxpayers ultimately financed for these activities through City taxes was $16,386 because some of the cost was paid by those who directly benefited from the programs $365,494 or by other governments and organizations that subsidized certain programs with grants and contribution $2,849,847

In the Governmental Activities, the charges for services had an increase in 2021 compared to 2020.

Business-Type Activities

Revenues of the City's business-type activities (see Table 2) increased by 8 percent $150,094 in 2021 compared to an increase $37,767 in 2020 and expenses increased by 9 percent $178,490 in 2021 compared to an increase by 3.3% $59,263 in 2020. The factors driving these results include:

The water and sewer fund had an increase in interest expense due to the increase in debt resulting from the renewal of the waste water treatment facilities. And an increase in depreciation expense.

THE CITY'S FUNDS

As the City completed the year, its governmental funds as presented in the balance sheet on page 25 reported a combined fund balance of $4,015,954 which is an increase from last year's total of $3,732,606

General Fund Budgetary Highlights

The City Council did adjust the budget during the year ended June 30, 2021.

The City General Fund had a variance of $159,895 in the revenue. The budget had total revenue of as originally adopted $2,739,020. The actual revenue was $2,898,915 . The city Clerk, Mayor and the City Council is monitoring the budget to actual results monthly.

The City General Fund had a variance of $21,271 in expenditures. The budget as originally adopted had total expenditures of $2,684,027.The actual expenditures were $2,662,756. The City Clerk, Mayor, City Council and department heads are monitoring the budget to actual results monthly.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of June 30, 2021 the City had $22,363,160 invested in a broad range of capital assets, including police and fire equipment, buildings, roads, bridges, and water and sewer lines. (See Table 4 below.) This amount represents a net increase) including additions and deductions) of $2,395,529, or 10.71 percent, over last year. The increase in net capital assets resulted from the construction in process in the business-type activities and the additions of equipment in the governmental activities.

Table 4
Capital Assets at Year-End June 30, 2020 and 2019
(Net of Depreciation)

	Governmental Activities		Business-type Activities		Primary Government	
	June '30		June '30		June '30	
	2020	2020	2020	2020	2020	2020
Land and construction in progr	$ 814,453	$ 814,453	$ 10,539,388	$ 8,101,500	$ 11,353,841	$ 8,915,953
Building and Improvements	778,395	770,702	-	-	778,395	770,702
Infrastructure	4,463,724	3,839,459	-	-	4,463,724	3,839,459
System and system improvements			4,146,359	4,563,536	4,146,359	4,563,536
Equipment	1,893,841	1,877,981	-	-	1,893,841	1,877,981
Totals	$ 7,950,413	$ 7,302,595	$ 14,685,747	$ 12,665,036	$ 22,636,160	$ 19,967,631

This year's major addition included:

The City plans to continue to update its equipment within it's Governmental Activities as well as it's Business-type Activities, as well as a construction project for it's Waste Water Treatment Plant.

See note 5 on page 52 and page 53 of this report for additional information about the City's capital assets.

The City has entered into an agreement with the United States Department of Agriculture to improve and expand it's Waste Water Treatment Plant.
The upgrade and expansion is estimated to cost approximately $7,737,000 and will be paid for with a loan from USDA in the amount of $5,667,000 and a grant from USDA of $2,070,000.However, these estimates may be adjusted as the construction continues.

Debt

At year-end, the City had $7,231,269 in notes outstanding compared to $7,435,291 last year a decrease of $204,022 or 2.70 percent --as shown in Table 5.

Table 5
Outstanding Debt at Year-End

	Governmental Activities		Business-type Activities		Primary Government	
	June '30		June '30		June '30	
	2021	2020	2021	2020	2021	2020
Leases	$ -	$ -	$ -	$ -	$ -	$ -
Revenue bonds (backed by water & sewer fee revenues)	-	-	-	-	-	-
Capital leases	-	-	-	-	-	-
Note payable	190,615	215,116	6,848,653	7,053,539	7,039,268	7,268,655
Compensated absences	192,001	166,636	-	-	192,001	166,636
Totals	$ 382,616	$ 381,752	$ 6,848,653	$ 7,053,539	$ 7,231,269	$ 7,435,291

The City repaid debt during the year ended June 30, 2021 in the amount of $404,886 in its business type activities and $74,776 in its governmental activities.

See Note 8 on pages 57 - 64 for additional information about the City's long term debt.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The City's elected and appointed officials considered many factors when setting the fiscal-year June 30, 2022 budget, tax rates, and fees that will be charged for the business-type activities. One of those factors is the economy.

The City is continuing to upgrade its water and sewer system, with a major expansion . to it's Waste Water Treatment System.

If these estimates are realized, the City's budgetary General Fund balance is expected to increase modestly by the close of June 30, 2022.

As for the City's business-type activities, we expect that the June 30, 2022 results will also improve based upon these decisions:

Blackshear also features:

A modern library facility.
A modern community center.
The Better Hometown Program is very active within the City.
The City Park is undergoing extensive improvements.
Extensive upgrade to the waste water treatment system
Other improvements are continuing to be made within the City.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the

Basic Financial Statements

The basic financial statements include the government-wide statement of net position and government-wide statement of activities which include all of the primary government's governmental activities and business-type activities. In addition, the basic financial statements include the fund financial statements and the notes to the financial statements.

City of Blackshear, Georgia
Statement of Net Position
June 30, 2021

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets and Deferred Outflows of Resources:			
Current Assets			
Cash	$ 3,974,656	$ 1,130,655	$ 5,105,311
Receivables (net)	110,081	394,384	504,465
Intergovernmental receivables	997,256	-	997,256
Notes receivable	-	-	-
Prepaid	38,463	10,115	48,578
Total Current Assets	5,120,456	1,535,154	6,655,610
Non-Current Assets:			
Internal balances	14,015	(14,015)	-
Notes receivable	-	330,372	330,372
Capital assets :			
Land, improvements, and construction in progress	814,453	10,539,388	11,353,841
Other capital assets, net of depreciation	7,135,960	4,146,359	11,282,319
Total Non-Current Assets	7,964,428	15,002,104	22,966,532
Total assets	13,084,884	16,537,258	29,622,142
Deferred Outflows of Resources	189,785	66,994	256,779
Total Assets and Deferred Outflows of Resources	13,274,669	16,604,252	29,878,921
Liabilities and Deferred Inflow of Resources			
Current Liabilities			
Accounts payable and accrued expenses	203,904	127,843	331,747
Accured Interest	4,591	4,406	8,997
Intergovernmental	-	-	-
Due within one year	25,175	143,321	168,496
Total Current Liabilities	233,670	275,570	509,240
Long-term liabilities (net of current portion):			
Due in more than one year	165,440	6,505,332	6,670,772
Customer Deposits	-	137,482	137,482
Net Pension Liability	408,990	144,407	553,397
Compensated absences	192,001	-	192,001
Total long term liabilities	766,431	6,787,221	7,553,652
Deferred Inflows of Resources	939,625	17,103	956,728
Total Liabilities and Deferred Inflows or Resources	1,939,726	7,079,894	9,019,620
Net Position			
Net Investment in Capital Assets	7,759,798	8,037,094	15,796,892
Restricted for:			
Debt service	-	330,954	330,954
Capital projects	1,562,655	-	1,562,655
Public Safety	-	-	-
Unrestricted (deficit)	2,012,490	1,156,310	3,168,800
Total net position	$ 11,334,943	$ 9,524,358	$ 20,859,301

The accompanying notes are an integral part of these financial statements.

City of Blackshear, Georgia
Statement of Activities
For The Year Ended June 30, 2021

Functions/Programs	Expense	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Primary Government: Business-type Activities	Net (Expense) Revenue and Changes in Net Position: Primary Government: Total
PRIMARY GOVERNMENT:							
Government activities:							
General government	$ 555,860	$ 71,602	$ -	$ 25,500	$ (458,758)	$ -	$ (458,758)
Public safety	1,906,680	268,817	-	465,237	(1,172,626)	-	(1,172,626)
Public works	644,120	25,075	180,120	219,521	(219,404)	-	(219,404)
Culture and recreation	54,931	-	-	30,645	(24,286)	-	(24,286)
Community development	64,760	-	-	-	(64,760)	-	(64,760)
Utility Construction	-	-	-	1,928,824	1,928,824	-	1,928,824
Interest on long-term debt	5,376	-	-	-	(5,376)	-	(5,376)
Total governmental activities	3,231,727	365,494	180,120	2,669,727	(16,386)	-	(16,386)
Business-type activities:							
Revolving loan	-	3,383	-	-	-	3,383	3,383
Solid Waste	309,467	296,456	-	-	-	(13,011)	(13,011)
Water & Sewer	1,664,252	1,648,199	-	-	-	(16,053)	(16,053)
Total business-type activities	1,973,719	1,948,038	-	-	-	(25,681)	(25,681)
Total primary government	$ 5,205,446	$ 2,313,532	$ 180,120	$ 2,669,727	(16,386)	(25,681)	(42,067)
	General revenues:						
	Taxes:						
	Property taxes, levied for general purposes				1,204,614	-	1,204,614
	Sales Taxes				540,664	-	540,664
	Franchise taxes				255,721	-	255,721
	Insurance premium tax				277,075	-	277,075
	Other taxes				878,082	-	878,082
	Gain on sale of capital assets				23,260	-	23,260
	Other income				2,684	-	2,684
	Interest earned				7,013	115	7,128
	Total general revenues				3,189,113	115	3,189,228
	Transfers				(2,263,520)	2,263,520	-
	Total general revenues and transfers				925,593	2,263,635	3,189,228
	Change in net position				909,207	2,237,954	3,147,161
	Net position---beginning				10,425,736	7,286,404	17,712,140
	Net position---ending				$ 11,334,943	$ 9,524,358	$ 20,859,301

The accompanying notes ae an integral part of these financial statements.

City of Blackshear, Georgia
Balance Sheet
Governmental Funds
June 30, 2021

Assets	General	Capital Project: Capital Improvement Fund	Capital Project: USDA Grant 92 0005	Other Governmental Funds	Total Governmental Funds
Cash and cash equivalents	$ 1,954,037	$ 248,671	$ 600	$ 1,771,348	$ 3,974,656
Receivables, net	110,081	-	-	-	110,081
Due from other funds	268,012	6,800	-	-	274,812
Intergovernmental	53,977	-	655,809	287,470	997,256
Prepaids	38,463	-	-	-	38,463
Inventories	-	-	-	-	-
Total Assets	$ 2,424,570	$ 255,471	$ 656,409	$ 2,058,818	$ 5,395,268
Liabilities and Deferred inflows of Resources and Fund Balance					
Liabilities:					
Accounts payable and accruals	$ 203,304	$ -	$ 600	$ -	$ 203,904
Due to other funds	-	-	-	260,797	260,797
Payable to other governments	-	-	-	-	-
Total Liabilities	203,304	-	600	260,797	464,701
Deferred Inflows of Resources	23,438	-	655,809	235,366	914,613
Total Liabilities and Deferred Inflows of Resources	226,742	-	656,409	496,163	1,379,314
Fund balances:					
Nonspendable	38,463	-	-	-	38,463
Restricted:					
Capital Projects	-	-	-	1,562,655	1,562,655
Public Safety	-	-	-		-
Committed					
Public Safety	-	-	-	-	-
Capital Projects	-	255,471	-	-	255,471
Assigned	-	-	-	-	-
Unassigned	2,159,365	-	-	-	2,159,365
Total Fund Balances	2,197,828	255,471	-	1,562,655	4,015,954
Total Liabilities, Deferred Inflow of Resources and Fund Balances	$ 2,424,570	$ 255,471	$ 656,409	$ 2,058,818	$ 5,395,268

The accompanying notes are an integral part of these financial statements.

City of Blackshear, Georgia
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities
For The Year Ended June 30, 2021

TOTAL GOVERNMENTAL FUND BALANCES		$ 4,015,954
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		
Cost	12,031,516	
Less accumulated depreciation	(4,081,103)	
Net capital assets		7,950,413
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:		
Outflows Pension	189,785	
Property taxes	23,438	
Special Local Option Sales Tax	-	
Transporation Special Local Option Sales Tax	-	
Local Option Sales Tax	-	213,223
Liabilities, including notes and capital leases are not due and payable in the current period and therefore are not reported in the funds:		
Accrued Interest	(4,591)	
Notes payable	(190,615)	
Net Pension Liability	(408,990)	
Inflows Pension	(48,450)	
Compensated absences	(192,001)	(844,647)
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 11,334,943

The accompanying notes are an integral part of these financial statements.

City of Blackshear, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For The Year Ended June 30, 2021

	General	Capital Project: Capital Improvement Fund	Capital Project: USDA Grant 92 0005	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes	$ 2,450,005	$ 733,256	$ -	$ 31,227	$ 3,214,488
Fines and forfeitures	21,239	-	-	103,446	124,685
Intergovernmental	180,120	113,724	1,414,190	1,141,813	2,849,847
Charges for services	240,809	-	-	-	240,809
Interest	6,742	271	-	-	7,013
Other	-	-	-	2,684	2,684
Total Revenues	2,898,915	847,251	1,414,190	1,279,170	6,439,526
Expenditures					
Current:					
General government	553,422	-	-	27,500	580,922
Public safety	1,633,281	-	-	127,932	1,761,213
Public works	411,293	-	-	-	411,293
Parks and recreation	-	-	-	31,227	31,227
Community development	64,760	-	-	-	64,760
Capital Outlay:					
General government	-	39,281	-	102,963	142,244
Public safety	-	56,112	-	47,616	103,728
Public works	-	747,066	-	29,174	776,240
Parks and recreation	-	10,000	-	3,850	13,850
Capital Outlay: Utilities		-	1,414,190	849,331	2,263,521
Debt service:					
Principal	-	24,501	-	-	24,501
Interest and other charges	-	5,939	-	-	5,939
Total Expenditures	2,662,756	882,899	1,414,190	1,219,593	6,179,438
Excess (deficiency) of revenues over expenditures	236,159	(35,648)	-	59,577	260,088
Other Financing Sources (Uses)					
Issuance of Debt	-	-	-	-	-
Sale of general capital assets	23,260	-	-	-	23,260
Transfers in	-	117,044	-	-	117,044
Transfers out	(117,044)	-	-	-	(117,044)
Total financing Sources And Uses	(93,784)	117,044	-	-	23,260
Net Change in Fund Balance	142,375	81,396	-	59,577	283,348
Fund Balances Beginning	2,055,453	174,075	-	1,503,078	3,732,606
Fund Balances Ending	$ 2,197,828	$ 255,471	$ -	$ 1,562,655	$ 4,015,954

The accompanying notes are an integral part of these financial statements.

City of Blackshear, 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 June 30, 2021

NET CHANGES IN FUND BALANCES TOTAL GOVERNMENTAL FUNDS		$ 283,348
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 as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.		
Capital outlay	$ 1,033,880	
Depreciation expense	(386,062)	647,818
In the statement of activities, only the gain on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position deiffers from the change in fund balance by the net book value of assets sold.		
Cost of capital assets sold	$ 301,602	
Less: accumulated depreciation	(301,602)	
Net book value of assets sold		-
Elimination of transfers between Governmental funds:		
Transfers in	$ 117,044	
Transfers out	(117,044)	-
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Taxes	(58,332)	
Special Local Option Sales Tax	-	
Transporation Special Local Option Sales Tax	-	
Local Option Sales taxes	-	(58,332)
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. The issuance of long term debt increases long term liabilities and the repayment of long term debt reduces long term liabilities in the statement of net position.		
Issuance of Note Payable	-	
Accrued interest	563	
Repayment of long term debt	24,501	25,064
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Compensated absences	(25,365)	
Net pension deferred outflows and pension deferred inflows	36,674	11,309

The accompanying notes are an integral part of these financial statements.

City of Blackshear, 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 June 30, 2021

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 909,207

The accompanying notes are an integral part of these financial statements.

City of Blackshear, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2021

Assets and Deferred Outflows of Resources	Enterprise Funds			
Resources	Water and Sewer	Solid Waste	Other Proprietary	Totals
Current assets:				
Cash	$ 544,043	$ 207,507	$ 48,151	$ 799,701
Receivables, net	394,373	11	-	394,384
Due from other governments	-	-	-	-
Due from other funds	272,007	-	-	272,007
Prepaid	6,333	3,782	-	10,115
Total Current Assets	1,216,756	211,300	48,151	1,476,207
Noncurrent assets:				
Restricted cash	330,954	-	-	330,954
Notes Receivable	280,121	-	50,251	330,372
Capital assets:				
Land and improvements	644,147	-	-	644,147
Construction in progress	9,895,241	-	-	9,895,241
Distribution, collection systems and				
Buildings and equipment	13,758,029	-	-	13,758,029
Less accumulated depreciation	(9,611,670)	-	-	(9,611,670)
Total Noncurrent Assets	15,296,822	-	50,251	15,347,073
Deferred Outflows of Resources	66,994	-		66,994
Total Assets and Deferred Outflows of Resources	$ 16,580,572	$ 211,300	$ 98,402	$ 16,890,274
Liabilities and Deferred Inflows of Resources and Net Position:				
Current liabilities:				
Accounts payable and accrued expenses	$ 104,178	$ 23,665	$ -	$ 127,843
Accrued interest	4,406	-	-	4,406
Due to other funds	242,454	43,568	-	286,022
Total Current Liabilities	351,038	67,233	-	418,271
Noncurrent liabilities:				
Customer deposits	137,482	-	-	137,482
Net pension liability	144,407	-		144,407
Due within one year	143,321	-		143,321
Due in more than one year	6,505,332	-		6,505,332
Total Noncurrent Liabilities	6,930,542	-	-	6,930,542
Total Liabilities	7,281,580	67,233	-	7,348,813
Deferred Inflows of Resources	17,103	-		17,103
Total Liabilities and Deferred Inflows of Resources	7,298,683	67,233	-	7,365,916
Net Position				
Net Investment in capital assets	8,037,094	-	-	8,037,094
Restricted for debt service	330,954	-	-	330,954
Unrestricted	913,841	144,067	98,402	1,156,310
Total Net Position	9,281,889	144,067	98,402	9,524,358
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 16,580,572	$ 211,300	$ 98,402	$ 16,890,274

The accompanying notes are an integral part of these financial statements.

City of Blackshear, Georgia
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For The Year Ended June 30, 2021

	Enterprise Funds			
	Water and Sewer	Solid Waste	Other Proprietary	Totals
OPERATING REVENUES				
Charges for services	$ 1,555,648	$ 296,456	$ -	$ 1,852,104
Other service charges	92,551	-	-	92,551
Interest on Loans	-	-	3,383	3,383
TOTAL OPERATING REVENUES	1,648,199	296,456	3,383	1,948,038
OPERATING EXPENSES				
Personnel services	519,320	63,311	-	582,631
Contracted services	319,903	218,379	-	538,282
Repairs and maintenance	26,257	18,387	-	44,644
Other supplies and expense	245,689	9,390	-	255,079
Depreciation	417,177	-	-	417,177
TOTAL OPERATING EXPENSES	1,528,346	309,467	-	1,837,813
OPERATING INCOME (LOSS)	119,853	(13,011)	3,383	110,225
NONOPERATING INCOME (EXPENSES)				
Intergovernmental	-	-	-	-
Interest revenue	105	-	10	115
Interest expense	(135,906)	-	-	(135,906)
TOTAL NONOPERATING INCOME (EXPENSES)	(135,801)	-	10	(135,791)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(15,948)	(13,011)	3,393	(25,566)
CAPITAL CONTRIBUTIONS AND TRANSFERS				
Capital Contributions: Utilities	2,263,520	-	-	2,263,520
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
NET CAPITAL CONTRIBUTIONS AND TRANSFERS	2,263,520	-	-	2,263,520
CHANGE IN NET POSITION	2,247,572	(13,011)	3,393	2,237,954
				-
TOTAL NET POSITION BEGINNING	7,034,317	157,078	95,009	7,286,404
TOTAL NET POSITION ENDING	$ 9,281,889	$ 144,067	$ 98,402	$ 9,524,358

The accompanying notes are an integral part of these financial statements.

City of Blackshear, Georgia
Statement of Cash Flows
Proprietary Funds
For The Year Ended June 30, 2021

	Enterprise Funds			
	Water and Sewer	Solid Waste	Other Proprietary	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	$ 1,579,769	$ 322,084	$ 3,383	$ 1,905,236
Payments to suppliers	(592,235)	(249,717)	-	(841,952)
Payments to employees	(502,600)	(63,311)	-	(565,911)
Other receipts (payments)	-	-	-	-
Net cash provided by operating activities	484,934	9,056	3,383	497,373
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Due from other governments	20,900	-	-	20,900
Funds returned to DCA			-	-
Advances (to) from other funds	(55,193)	(30,597)		(85,790)
Loans receivable	-	-	15,851	15,851
Transfers In (Out)	-	-	-	-
Net cash (used) by Noncapital Financing Activities	(34,293)	(30,597)	15,851	(49,039)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt	-	-	-	-
Proceeds from sale of equipment	-	-	-	-
Acquisition and Construstion of Capital Assets	(174,368)	-	-	(174,368)
Principal paid on debt	(404,888)	-	-	(404,888)
Interest paid on Revenue bonds & equipment debt	(135,906)	-	-	(135,906)
Changes in pension liability	-	-		-
Other receipts (payments)	-	-	-	-
Net cash (used) by capital and related financing activities	(715,162)	-	-	(715,162)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest	105	-	10	115
Net cash provided by investing activities	105	-	10	115
Net (decrease) in cash and cash equivalents	(264,416)	(21,541)	19,244	(266,713)
BALANCES BEGINNING OF THE YEAR	1,139,413	229,048	28,907	1,397,368
BALANCES END OF THE YEAR	$ 874,997	$ 207,507	$ 48,151	$ 1,130,655
Displayed As:				
Cash	$ 544,043	$ 207,507	$ 48,151	$ 799,701
Restricted cash	330,954	-	-	330,954
CASH BALANCE END OF YEAR	$ 874,997	$ 207,507	$ 48,151	$ 1,130,655
Noncash Transactions:				
Contribution of Capital Assets	2,263,520	-	-	2,263,520

The accompanying notes are an integral part of these financial statements.

City of Blackshear, Georgia
Statement of Cash Flows
Proprietary Funds
For The Year Ended June 30, 2021

	Enterprise Funds			
	Water and Sewer	Solid Waste	Other Proprietary	Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED BY OPERATING ACTIVITIES				
Operating income (loss)	$ 119,853	$ (13,011)	$ 3,383	$ 110,225
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	417,177	-	-	417,177
Change in assets and liabilities:				
Receivables	(99,012)	25,628	-	(73,384)
Prepaid	-	-	-	-
Deferred Outflows of Resources	(30,797)	-	-	(30,797)
Accounts and other payables	(386)	12,844	-	12,458
Defered Inflows of Resources	15,465	-	-	15,465
Accrued expenses	32,052	(16,405)	-	15,647
Deposits	30,582	-	-	30,582
Net cash provided by operating activities	$ 484,934	$ 9,056	$ 3,383	$ 497,373

The accompanying notes are an integral part of these financial statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

City of Blackshear, Georgia
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City of Blackshear, Georgia
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The City of Blackshear, Georgia (the "City") is a Georgia municipal corporation and operates under a charter and a mayor/council form of government.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. For it's enterprise funds, the City applies any FASB statements and interpretations issued after November 30, 1989, unless they conflict with or contradict GASB pronouncements.

The most significant of the City's accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, and other organizations that are included to ensure that the financial statements are not misleading.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization.

Discretely presented component units generally are reported only at the government-wide financial reporting level.

Discretely Presented Component Units - Based on the GASB criteria, the City has no entities that qualify as discretely presented component units.

Blended Component Units - Based on the GASB criteria, the City has no entities that qualify as blended component units.

1-B. Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Note 1 - Summary of Significant Accounting Policies (Continued)

Government-wide Financial Statements - The government-wide financial statements include a statement of net position and a statement of activities. These statements report financial information for the City as a whole. All funds other than fiduciary activities are included at the government-wide reporting level. Individual funds are not displayed at this reporting level, but the statements distinguish governmental activities, generally supported by taxes and City general revenues, from business-type activities, generally financed in whole or in part with fees charged to external customers.

The statement of net position presents the financial position of the governmental and business-type activities of the City.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities and for each identifiable activity of the business-type activities of the City. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The City does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly related to the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the City's services; (2) operating grants and contributions which finances annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted*.

Taxes and other revenue sources not properly included with program revenues are reported as general revenues of the City. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the City.

Fund Financial Statements - During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. Fund financial statements are provided for governmental, proprietary, and fiduciary funds.

Major individual governmental and enterprise funds are reported in separate columns with composite columns for non-major funds.

Note 1 - Summary of Significant Accounting Policies (Continued)

Fund Accounting - The City uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The City uses two categories of funds; governmental and proprietary.

Governmental Funds - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to they purposes for which the may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The City reports the difference between governmental fund assets and liabilities as fund balance. The following is the City's major governmental fund:

> ***General Fund*** - The general fund accounts for all financial resources except those required to be accounted for in other funds. The general fund's fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Georgia.
>
> **Capital Project Funds:**
>
> The Capital Improvements Fund is to account for the funds set aside by the City to renew, maintain and fund the debt payments for capital assets.
>
> The United States Department of Agriculture Grant Fund is to account for the funds provided by the USDA for Sewer additions and improvements..

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as enterprise funds. The following is the City's major Proprietary Funds:

> ***Water and Sewer System Fund*** - This fund is used for the operation of the City's water and sewer system which renders services to the residents and businesses located within the City.
>
> **Solid Waste Fund**- To account for the collection of funds for the removal and disposal of yard and other waste material.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net position. The statement of activities reports revenues and expenses, including depreciation.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus in these financial statements. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net position. The statements of changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, governmental funds use the modified accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, the phrase "available for exchange transactions" means expected to be received within twelve months of year-end.

Note 1 - Summary of Significant Accounting Policies (Continued)

Revenues - Non-exchange Transactions - Non-exchange transactions in which the City receives value without directly giving equal value in return, include sales taxes, property taxes, grants, and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place and on the modified accrual basis, it is recognized in the year received (i.e., when considered available). Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (Note 4-c) Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue form non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, interest and federal and state grants.

Unearned Revenue:

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

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities and Fund Equity

1-E-1. Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City.

Georgia law authorizes the City to invest in the following type of obligations:

Obligations of the State of Georgia or of any other states
Obligations of the United states Government
Obligations fully insured or guaranteed by the Government of governmental agency
Obligations of any corporation of the government
Prime bankers' acceptances
The State of Georgia local government investment pool (i.e., Georgia Fund I)
Repurchase agreements
Obligations of the other political subdivisions of the State of Georgia

Any investment or deposit in excess of the Federal Deposit Insurance Corporation (FDIC) insured amount must be secured by 110% of an equivalent amount of State or U.S. obligations.

1-E-2. Consumable Inventories

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

On the fund financial statements, inventories of governmental funds are stated at cost. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as expenditure in the governmental fund types when consumed.

1-E-3. Prepaid Items:

Payments made to vendors for services that will benefit periods beyond June 30, 2021, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure in the year in which the services are consumed. At the fund reporting level, an equal amount of fund balance in reserved as this amount is not available for general appropriation.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-4 Receivables:

In the fund financial statements, material receivables in governmental funds include revenue accruals such as property taxes, grants and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions collectible but available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Accounts receivable comprise the majority of proprietary fund receivables. Allowance for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

The majority receivable for the City is property taxes and grant receivable. Property is appraised and a lien on such property becomes enforceable 60 days after final notification on delinquency of property taxes. Property taxes are levied by the last quarter of the year in which they are assessed, or as soon after as deemed practical. Taxes are due and payable when levied. Property taxes are levied on all taxable real, public utility and personal property (including vehicles) located within the City. Assessed values for property tax purposes are determined by the Pierce County Board of Tax Assessors for all property except public utilities and motor vehicles. Assessed value is set at 40% of market value. Public utility assessed values are established by the State of Georgia. The City of Blackshear may place liens on property once the related tax payments become delinquent.

The property tax calendar is as follows:

Beginning of year for taxes	January 1, 2020
Levy date and Millage Rate Established	August 15, 2020
Real Property Assessment Notice Mailed	May 14, 2020
City digest approved by the State of Georgia	October 21, 2020
Real Property tax bill rendered	October 20, 2020
Real Property tax payment due	December 20, 2020

1-E-5. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The City reports these assets in the governmental activities column of the government-wide statement to net position but does not report these assets in the governmental fund financial statements. Capital assets utilized by enterprise funds are reported both in the business-type activities column of the government-wide statement of net position and in the enterprise funds' statement of net position.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-5. Capital Assets (Continued)

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of five thousand dollars. The City's infrastructure consist of roads, bridges and water and sewer lines. Improvements (i.e., betterments) to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend as asset's life are expensed. Interest incurred during the construction of capital assets utilized by the enterprise funds is capitalized.

The City of Blackshear is a Phase III Government in regards to the implementation of GASB 34. Therefore, the infrastructure included in these financial statements includes the infrastructure added since GASB 34 was implemented. Infrastructure prior to the implementation of GASB 34 is not included.

All reported capital assets are depreciated except for land, and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Land improvements	20 years	20 years
Buildings and plant	40 years	40 years
Machinery and equipment	5 - 10 years	5 - 30 years
Vehicles	8 years	8 years
Infrastructure	10 - 65 years	0
System Improvements Water & Sewer	0	30-40 Years

General infrastructure assets acquired prior to July 1, 2003 are not reported in the basic financial statements. General infrastructure assets include all roads and bridges and other infrastructure assets acquired subsequent to July 1, 2003.

It is the City's policy not to capitalize interest during construction.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-6. Compensated Absences

Vacation and sick leave benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only *"when due."*

1-E-7. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year. Debt service expenditures are recognized as a liability in the governmental fund financial statements when due.

1-E-8. Bond Premiums, Discounts and Issuance Cost

On the government-wide statement of net position and the proprietary fund type statement of net position, bond premiums and discounts are netted against bonds payable and bonds payable and bond issuance costs are expensed in the period incurred.

1-E-9. 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 current assets and current liabilities. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-9. Fund Equity (Continued)

Nonspendable - Fund balances are reported as nonspendable when amounts cannot be spent because that are either (a) no 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 City 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 City Council through the adoption of a resolution. The City Council also may modify or rescind the commitment.

Assigned - Fund balances are reported as assigned when amounts are constrained by the City's intent to be used for specific purposes, but are neither restricted or committed. Through resolution, the City Council has authorized the City's Mayor to assign fund balances.

Unassigned - Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the General Fund.

Flow Assumptions - When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City's policy to use restricted first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance. It is the City's policy to use fund balance in the following order:

Committed
Assigned
Unassigned

Net Position- Net position represents the difference between assets and liabilities. Net position invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used (i.e., the amount the City has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted as described in the fund balance section above. All other net positions are reported as unrestricted .

The City applies restricted resources first when an expense is incurred for purposed for which both restricted and unrestricted net positions are available.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-10. Operating and non-operating revenues and expenses: Revenues and Expense

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and or services. Also included are all revenues and expenses not related to capital and related financing, non-capital financing, or investing activities. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, the County's policy is to use restricted resources first, then unrestricted resources as needed.

Expenditures/expenses:

In the government-wide financial statements, expenses are classified by function for governmental activities. In the fund financial statements, governmental fund expenditures are classifies by character i.e. current (further classified by function), debt service, and capital outlay. Proprietary fund expenses are classified as operating and non-operating.

In the fund financial statements, governmental funds report expenditures of current financial resources. Proprietary funds report expenses relating to use of economic resources.

1-E-11. Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

1-E-12. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement of repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and the after non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business type activities column are eliminated.

1-E-12. Interfund Activity (continue)

Policy for eliminating internal activity in government-wide statements:

Internal balances - amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the governmental and business-type activities columns of the the statement of net assets, except for the net residual amounts due between governmental and business-type activities, which are reported as internal balances.

Internal activities- amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide statement of activities except for for the net amount of transfers between governmental and business-type activities, which are reported as transfers-internal activities.

The effect of interfund services between funds is not eliminated in the statement of activities.

1-E-13. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 2 - Stewardship, Compliance and Accountability

2-A. Budgetary Information - The City adopts an annual operating budget for the general fund and enterprise fund. The budget resolution reflects the total of each department's appropriation in each fund.

The governmental funds budgets are adopted on the modified accrual basis of accounting. The budget for the enterprise funds are prepared on the accrual basis of accounting.

The City Charter established the fiscal year as the twelve-month period beginning July 1. The departments submit to the City Administer a budget of estimated expenditures for the ensuing fiscal year after which the City Administer subsequently submits a budget of estimated expenditures and revenues to the City Council by May 1.

Note 2 - Stewardship, Compliance and Accountability (Continued)

The City follows these procedures in establishing budgetary data reflected in the financial statements:

Prior to May 1, the City's Financial Management prepares a proposed budget for the fiscal year commencing July 1.

The City's Financial Management submits the proposed budget to the Mayor and Council.

Public hearings are held to obtain taxpayer's comments.

The budget is legally enacted through the passage of a resolution.

All revisions to the budget must be submitted to the City Council for approval.

Budgetary appropriations lapse at the end of the fiscal year.

Encumbrances - The City does not use encumbrance accounting; under which purchase orders, contracts, and other commitments for the expenditure of moneys are recorded in order to reserve that portion of the applicable appropriation.

The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is the department level with the following provisions:

The City Council may transfer funds from one object or purpose to another within the same department.

The City Council may amend the budget by motion during the fiscal year.

Formal budgetary integration is employed as a management control device during the year for all budgeted funds.

3. Excess of Expenditures Over Appropriations

There was no expenditures over appropriations for the year ended June 30, 2021.

Fund	Appropriation	Expenditures

Note 4 - Detailed Notes on All Funds

4. Receivables

Receivables at June 30, 2021, consisted of taxes, accounts (billings for user charges), and intergovernmental receivables arising from grants.

Receivables and payables are recorded on the City's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability.

The receivable between the general fund and the water and sewer fund is cash advanced to the water and sewer fund which will be repaid within one year.

NOTE 4. RECEIVABLES AND PAYABLES

Receivables

Receivables at June 30, 2021 were as follows:

	Accounts	Taxes	Due from Other Gov't	Notes	Interest	Total
Governmental activities:						
General	$ 313	$ 108,448	$ 53,977	$ -	1,320	$ 164,058
Special revenue	-		-	-	-	-
Capital projects	-	-	943,279	-	-	943,279
Total governmental activities	$ 313	$ 108,448	$ 997,256	$ -	1,320	$ 1,107,337
Business-type activities:						
Water and Sewer	$ 394,373	$ -	$ -	$ 280,121	-	$ 674,494
Solid Waste	11	-	-	-	-	11
Revolving Loan	-	-	-	50,251	-	50,251
Total business-type activities	$ 394,384	$ -	$ -	$ 330,372	-	$ 724,756

Payables at June 30, 2021, were as follows:

	Vendors	Salaries/ Benefits	Accrued Interest	Other	Total Payables
Governmental activities:					
General	$ 203,304	$ -	$ 4,591	$ -	207,895
Special revenue	-	-	-	-	-
Capital projects	600	-	-	-	600
Total governmental activities	$ 203,904	$ -	$ 4,591	$ -	208,495
Business-type activities:					
Water and Sewer	$ 104,178	$ -	$ 4,406	$ -	108,584
Solid Waste	23,665	-	-	-	23,665
Revolving loan	-	-	-	-	-
Total business-type activities	$ 127,843	$ -	$ 4,406	$ -	132,249

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2021 was as follows:

Primary Government

Governmental activities--Net Position Invested in Capital Assets Net of Related Debts:

	Beginning Balance	Increase	Decrease	Ending Balance
Not being depreciated:				
Land	$ 814,453	$ -	$ -	$ 814,453
Being depreciated:				
Buildings	1,887,452	53,118	-	1,940,570
Equipment	3,667,733	178,990	301,602	3,545,121
Infrastructure	4,929,600	801,772	-	5,731,372
Totals	10,484,785	1,033,880	301,602	11,217,063
Less accumulated depreciation for:				
Buildings	1,116,750	45,425	-	1,162,175
Equipment	1,789,752	163,130	301,602	1,651,280
Infrastructure	1,090,141	177,507	-	1,267,648
Totals	3,996,643	386,062	301,602	4,081,103
Depreciable-net	6,488,142	647,818	-	7,135,960
Capital Assets-Net	7,302,595	647,818	-	7,950,413
Note Payable	-	-	-	-
Note Payable	215,116	-	24,501	190,615
Note Payable	-	-	-	-
Totals	215,116	-	24,501	190,615
Net Investment in Capital Assets	$ 7,087,479	$ 647,818	$ 24,501	$ 7,759,798

Current year increases in the accumulated depreciation of the capital assets were allocated to the governmental functional activities as follows:

General government	$ 7,318
Police	66,562
Fire	66,186
Public Works	222,292
Parks and recreation	23,704
Total	$ 386,062

NOTE 5. CAPITAL ASSETS (CONT'D)

Business-type activities-Net Position Invested in Capital Assets Net of Related Debts:

	Beginning Balance	Increase	Decrease	Ending Balance
Not being depreciated:				
Construction in progress	$ 7,457,353	$ 2,437,888	$ -	$ 9,895,241
Land	644,147	-	-	644,147
Total	8,101,500	2,437,888	-	10,539,388
Being depreciated:				
Buildings	74,717	-	-	74,717
System Improvements	13,683,312	-	-	13,683,312
Total	13,758,029	-	-	13,758,029
Less accumulated depreciation for:				
Buildings	74,717	-	-	74,717
Systems Improvements	9,119,776	417,177	-	9,536,953
Total	9,194,493	417,177	-	9,611,670
Depreciable-net	4,563,536	(417,177)	-	4,146,359
Capital Assets-Net	12,665,036	2,020,711	-	14,685,747
Notes Payable	301,021	-	20,900	280,121
Notes Payable	-	-	-	-
Notes Payable	949,103	-	30,794	918,309
Notes Payable	5,584,755	-	134,532	5,450,223
Lease Payable	111,250	-	111,250	-
Lease Payable	107,410	-	107,410	-
Total Capital Assets Net of Related Debt	$ 7,053,539	$ -	$ 404,886	$ 6,648,653
	$ 5,611,497	$ 2,020,711	$ (404,886)	$ 8,037,094

NOTE 6. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

Deferred Outflows of Resources

Statement of Net Position:

In addition to assets, the statement of net position reports a separate section for deferred expenses. This separate financial statement element, *deferred outflows of resources,* represents a decrease in net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until that time. The City reports two of these items.

The deferred outflows of resources are reported in the Statement of Net Postion in the Governmental Activities and the Business-type Activities as follows:

NOTE 6. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES (Continued)

Statement of Net Position:

	Governmental Activities	Business-Type Activities	Total
Deferred Outflow of Resources-Pensions	$ 189,785	$ 66,994	$ 256,779

The reporting requirements of GASB 68 Accounting and Financial Reporting for Pensions and is timing difference between the January 1, 2021 year end of the Actuarial Valuation and Review of the Georgia Municipal Employees Benefit System and the June 30, 2021 of the City.

The Deferred Outflow of Resources--Pensions consists of the following:

	Governmental Activities	Water & Sewer	Solid Waste	Totals
Contributions subsequent to the measurement date	$ 63,805	$ 22,523	$ -	$ 86,328
Differences between expected and actuarial experience in TPL	125,980	44,471	-	170,451
(Gain)/Loss due to assumption change	-	-	-	-
	$ 189,785	$ 66,994	$ -	$ 256,779

Deferred Inflows of Resources

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

Statement of Net Position:

The Deferred Outflow of Resources--consists of the following:

	Governmental Activities	Water & Sewer	Solid Waste	Totals
Pensions:				
Differences between projected and actual investment earnings	$ 48,450	$ 17,103	$ -	$ 65,553
CDBG19-P-X-113-2-6050:				
Deferred Revenue Grant	235,366	-	-	235,366
USDA Grant	655,809			655,809
	$ 939,625	$ 17,103	$ -	$ 956,728

NOTE 6. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES (Continued)

Deferred Inflows of Resources

The Deferred Inflows of Resources are reported on the Governmental Funds Balance Sheet as follows:

General Fund	$ 23,438
USDA Grant 92-0005	655,809
Other Governmenal Funds	235,366
Total	$ 914,613

Governmental Funds:
Balance Sheet

General Fund:

Property Taxes	$ 23,438
Total General Fund	$ 23,438

Capital Project Funds:

USDA Grant 92 0005	$ 655,809
CDBG19p-x-113-2-6050	$ 235,366

These amounts are deferred and will be recognized as an inflow of resources in the period that the amounts become available.

NOTE 7. INTERFUND BALANCES AND ACTIVITY

Transfers:

Interfund transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget required to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Fund Transferred From:	Fund Transferred To:	Amount	Purpose
General Fund	Capital Improvement Fund	117,044	To purchase capital assets

Interfund Balances:

Interfund balances at June 30, 2021 consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period and (3) payments between funds are made. The City expects to repay all interfund balances within one year.

Receivable Fund:	Payable Fund	Amount
General fund	Transporation SPLOST	$ 100
General fund	CDBG 19p-x-113-2-6050	100
General fund	2020 SPLOST	200
General fund	2014 SPLOST	23,652
General fund	Water and Sewer Fund	235,654
General fund	Solid Waste	7,553
General fund	Police Fines and Forfeitures	753
2014 SPLOST	Water and Sewer Fund	235,992
Water and Sewer	CIP Fund	6,800
Solid Waste	Water and Sewer Fund	$ 36,015

All interfund balances are due either to timing differences within the various funds. All interfund balances are expected to be repaid during the fiscal year ending June 30, 2022

NOTE 8. LONG-TERM OBLIGATIONS

Governmental Activities:	Outstanding 7/1/2020	Additions	Deductions	Outstanding 6/30/2021	Due In one year	Due In more than one year
Note payable	$ 215,116	$ -	$ 24,501	$ 190,615	$ 25,175	$ 165,440
Compensated absences	166,636	75,640	50,275	192,001	-	192,001
Total governmental activities	$ 381,752	$ 75,640	$ 74,776	$ 382,616	$ 25,175	$ 357,441

Notes Payable:

The City entered into a note with the United States Department of Agriculture in June of 2017 for the purpose of purchasing a fire truck for the public safety. The original principal portion of the note was $263,000. The repayment is to be in ten annual installments of $30,349.55 at 2.75% interest. The payments are to began on September 15, 2018.

Year Ended	Principal	Interest	Total
6/30/2022	$ 25,175	5,175	30,350
6/30/2023	25,868	4,482	30,350
6/30/2024	26,581	3,769	30,350
6/30/2025	27,294	3,056	30,350
6/30/2026	28,007	2,343	30,350
6/30/2027-2031	57,690	7,663	65,353
6/30/2032-2036	-	-	-
Totals	$ 190,615	$ 26,488	$ 217,103

Compensated Absences:

	Balance 6/30/20	Additions	Deductions	Balance 6/30/2021
Compensated absences:	$ 166,636	$ 75,640	$ 50,275	$ 192,001

The compensated absences are expected to be paid from the fund benefited.

Governmental Funds:	General Fund
Prpprietary Funds:	Water and Sewer Fund Solid Waste Fund

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

The pension liabilities are expected to be paid from the fund benefited.

Governmental Funds:	General Fund
Prpprietary Funds:	Water and Sewer Fund

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

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

Business type activities:

Business type activities:	Outstanding 7/1/2020	Additions	Deductions	Outstanding 6/30/2021	Due In one year	Due In more than one year
Note payable	$ 301,021	$ -	$ 20,900	$ 280,121	$ 25,144	$ 254,977
Note Payable	949,103		30,794	918,309	16,119	902,190
Note Payable	5,584,755		134,532	5,450,223	102,058	5,348,165
Note Payable	111,250		111,250	-	-	-
Note Payable	107,410		107,410	-	-	-
Total business type activities	$ 7,053,539	$ -	$ 404,886	$ 6,648,653	$ 143,321	$ 6,505,332

The following schedules represent the annual requirements to amortize the notes outstanding at June 30, 2021.

Water and Sewer Promissary Note: Issued February 8, 2011 in the amount of $498,000.00 at an interest rebate of 3.25% for the purpose of providing water and sewer to a school for the Board of Education. The note is with the United States Department of Agriculture. The City then entered into an Intergovernmental Contract with the Board of Education on March 17, 2011 whereby the Board of Education will pay the City $498,000 at a reate of 3.25% in equal monthly installmets of $2,829.00 monthly for a period of twenty years. The City is responsible to the United States Department of Agriculture to pay monthly installments of $2,829.00 monthly for a period of 20 years with the first payment to be due on March 8, 2011 and continue as provided below:

Year Ended	Interest Rate	Principal	Interest	Total Requirement
6/30/2022	3.25%	25,144	9,562	34,706
6/30/2023	3.25%	25,902	8,804	34,706
6/30/2024	3.25%	26,660	8,046	34,706
6/30/2025	3.25%	27,618	7,088	34,706
6/30/2026	3.25%	28,576	6,130	34,706
6/30/2026-2031	3.25%	105,278	39,372	144,650
6/30/2032-2036	3.25%	40,943	16,402	57,345
6/30/2037-2041	3.25%	-	-	-
Totals		$ 280,121	$ 95,404	$ 375,525

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

Water and Sewer Promissory Note: Issued August 16, 2019 in the amount of $962,000 from the United States of America Acting Through the Department of Agriculture. The Purpose of the loan is to build a Sewage Treatment Facility. The interest rate is 2.125% per annum. A total of 480 payments of principal and interest shall be made in equal monthly payments in the amount of $2,983 beginning September 16, 2019 until this Bond is paid in full. The final installment shall be due and payable on August 16, 2059. This note is 2019B and is secured by the first pledge of and charge or lien of the Series 2019A which is payalbe out of the net revenue of the System. The principal can be prepaid at any time, without penalty, at the option of the City.

Year Ended	Interest Rate	Principal	Interest	Total Requirement
6/30/2022	2.13%	16,119	19,677	35,796
6/30/2023	2.13%	16,465	19,331	35,796
6/30/2024	2.13%	16,819	18,977	35,796
6/30/2025	2.13%	17,179	18,617	35,796
6/30/2026	2.13%	18,819	16,977	35,796
6/30/2026-2031	2.13%	91,587	87,393	178,980
6/30/2032-2036	2.13%	101,845	77,135	178,980
6/30/2037-2041	2.13%	113,251	65,729	178,980
6/30/2042-2060	2.13%	526,225	119,587	645,812
Totals		$ 918,309	$ 443,423	$ 1,361,732

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

Water and Sewer Promissory Note: Issued August 16, 2019 in the amount of $5,667,000 from the United States of America Acting Through the Department of Agriculture. The Purpose of the loan is to build a Sewage Treatment Facility. The interest rate is 1.75% per annum. A total of 480 payments of principal and interest shall be made in equal monthly payments in the amount of $16,435 beginning September 16, 2019 until this Bond is paid in full. The final installment shall be due and payable on August 16, 2059. This note is 2019A and is secured by the first pledge of and charge or lien of the Series 2019B which is payalbe out of the net revenue of the System. The principal can be prepaid at any time, without penalty, at the option of the City.

Year Ended	Interest Rate	Principal	Interest	Total Requirement
6/30/2022	1.75%	102,058	95,162	197,220
6/30/2023	1.75%	103,858	93,362	197,220
6/30/2024	1.75%	105,690	91,530	197,220
6/30/2025	1.75%	107,555	89,665	197,220
6/30/2026	1.75%	109,420	87,800	197,220
6/30/2026-2031	1.75%	566,914	419,186	986,100
6/30/2032-2036	1.75%	618,714	367,386	986,100
6/30/2037-2041	1.75%	675,248	310,852	986,100
6/30/2042-2060	1.75%	3,060,766	542,751	3,603,517
Totals		$ 5,450,223	$ 2,097,694	$ 7,547,917

The City entered into a note with the Prime South Bank on July 1, 2020 to purchase of a 410L Backhoe Loader.
The original principal portion of the note was $111,250 payment is to be made in five annual installments of $24,151 at 3.50% interest. The payments are to begin on July 1, 2020 and continue annually until July 1, 2024.

Year Ended	Principal	Interest	Total
6/30/2022	$ -	-	-
6/30/2023	-	-	-
6/30/2024	-	-	-
6/30/2025	-	-	-
6/30/2026	-	-	-
6/30/2026-2031	-	-	-
6/30/2032-2036	-	-	-
Totals	$ -	$ -	$ -

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

The City entered into a note with the Prime South Bank on August 23, 2019 to purchase of a 308 Caterpillar Excavator.
The original principal portion of the note was $107,410 payment is to be made in four annual installments of $29,133.32 at 3.50% interest. The payments are to begin on July 1, 2020 and continue annually until July 1, 2023.

Year Ended	Principal	Interest	Total
6/30/2022	$ -	-	-
6/30/2023	-	-	-
6/30/2024	-	-	-
6/30/2025	-	-	-
6/30/2026	-	-	-
6/30/2026-2031	-	-	-
6/30/2032-2036	-	-	-
Totals	$ -	$ -	$ -

Operating Lease:

The City entered into an operating lease for equipment for the Water and Sewer Department. The lease contract was dated February 22, 2018 through February 27, 2023 The lease calls for monthly rentals of 60 equal payments of $1,079.18 the first payment to be due at signing and each 23rd day of the month thereafter. The lease payments are as follows:

6/30/2022	12,950
6/30/2023	7,166
6/30/2024	-
6/30/2025	-
6/30/2026	-
6/30/2026-2031	-
6/30/2032-2036	-
6/30/2037-2041	$ -

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

Annual debt service requirements to amortize all obligations outstanding, as of June 30, 2020 are as follows:

Governmental Type Activities

Year Ending June 30	Capital Lease		Note Payable		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	-	-	25,175	5,175	25,175	5,175
2023	-	-	25,868	4,482	25,868	4,482
2024	-	-	26,581	3,769	26,581	3,769
2025	-	-	27,294	3,056	27,294	3,056
2026	-	-	28,007	2,343	28,007	2,343
2027-2031	-	-	57,690	7,663	57,690	7,663
2032-2036	-	-	-	-	-	-
2037-2041			-	-	-	-
	$ -	$ -	$ 190,615	$ 26,488	$ 190,615	$ 26,488

Business Type Activities

Year Ending June 30	Bonds		Note Payable		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	$ -	-	$ 143,321	124,401	$ 143,321	$ 124,401
2023	-	-	146,225	121,497	146,225	121,497
2024	-	-	149,169	118,553	149,169	118,553
2025	-	-	152,352	115,370	152,352	115,370
2026			156,815	110,907	156,815	110,907
2027-2031	-	-	763,779	545,951	763,779	545,951
2032-2036	-	-	761,502	460,923	761,502	460,923
2037-2041	-	-	788,499	376,581	788,499	376,581
2042-2059			3,586,991	662,338	3,586,991	662,338
	$ -	$ -	$ 6,648,653	$ 2,636,521	$ 6,648,653	$ 2,636,521

Capitalization of Interest

It is the City's policy not to capatilize interest.

Note 9. PENSIONS

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about fiduciary net position of the City of Blackshear's Pension Plan (CBPP) and additions to/deduction from CBPP's fiduciary net position have been determined on the same basis as they are reported by CBPP. For this purpose, payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Plan Description--The City contributes to the City of Blackshear Retirement Plan, which participating member in the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer defined benefit pension plan. O.C.G.A. Section 47-5-1 et Seq. assigns the authority to establish and amend the benefit provisions of the plans that participate in the GEMBS to the respective employer entities. For the City of Blackshear Retirement Plan, that authority rests with the City of Blackshear, Georgia. It is the responsibility of GMEBS to function as the investment and administrative agent for the City of Blackshear, Georgia with respect to the pension plan. GMEBS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The GMEBS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Georgia Municipal Employee Benefit Systems, 201 Pryor Street, SW, Atlanta, Georgia 30303 or calling (404) 688-0472.

Benefits Provided. CBPP provides retirement, disability, and death benefits. Retirement benefits are determined as 1.25 percent of the employee's final 3-year average compensation times the employee's years of service. Effective January 1, 2015, the Plan was amended to provide for immediate participation for Employees. This change has no impact on service credited under the Plan and has no impact on benefits. As a result of this change, all Employees are now included in the valuation. Elected officials are not covered. The employees are vested after five years. The normal retirement age is sixty five plus five years with the early retirement age being fifty five plus ten years.

Contributions - The Plan is subject to minimum funding standards of the Public Retirement Systems Standards Law (Georgia Code Section 47-20-10). The GMEBS Board of Trustees has adopted an actuarial funding policy that requires a different funding level than the estimated minimum annual contribution to minimize fluctuations in annual contribution amounts and to accumulate sufficient funds to secure benefits under the Plan. If the employer contributes the recommended contribution developed under the actuarial funding policy each year, the Plan will meet the applicable state funding standards. Under the City of Blackshear's Pension Plan, the City makes 100% of the contributions to the plan. The contractually required contributions, which are actuarially determined as an amount that is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions actuarially calculated for the year ended June 30, 2021 $113,957, contributions paid by City $113,957 the total expensed $113,957. Total contributions by employees for the year ended June 30, 2021 $0.00.

Note 9. PENSIONS

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the City reported the net pension liability. The amount recognized by the City as the net pension liability were as follows:

City's Net Pension Liability:	
Governmental Activities	$ 408,990
Business-Type Activities	144,407
total Net Pension Liability	$ 553,397

The net pension liability was measured as of September 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's net pension liability was based on the projection of the City's long-term contributions to the pension plan. Actuarially determined at September 30, 2020.

	For Year Ended	
	June 30, 2021	June 30, 2020
The Discount Rate:	7.38%	7.38%

Net Pension Liability: Changes in the Net Pension Liability

	Total Pension Liability (TPL) (a)	Fiduciary Net Position (FNP) (b)	Net Pension Liability (NPL) (a)-(b)
Balances at September 30, 2018 (*)	$ 2,270,285	$ 1,676,166	$ 594,119
Changes for the year:			
Service Cost	41,716	-	41,716
Interest	165,751	-	165,751
Differences between expected and actual experiences	16,764	-	16,764
contributions--employer	-	113,957	(113,957)
Contributions--employee	-	-	-
Net investment income	-	159,868	(159,868)
Benefit payments, including refunds of employee contributions	(129,059)	(129,059)	-
Administrative expense	-	(8,872)	8,872
Other	-	-	-
Net Changes	95,172	135,894	(40,722)
Balances at September 30, 2019 (**)	$ 2,365,457	$ 1,812,060	$ 553,397

Note 9. PENSIONS

Sensitivity of the Net Pension Liability to Changes in the Discount Rate	1% Decrease (6.375%)	Current Discount Rate (7.375%)	1% Increase (8.375%)
	$ 855,468	$ 553,397	$ 303,799

(*) Entry age Normal liabilities calculated using ages and service amounts as of January 1, 2020 are used to measure TPL as of September 30, 2019.. The balances as of September 30, 2019 constitute measurements of the NPL for the fiscal year ending June 30, 2020.

(**) Entry Age Normal liabilities calculated using ages and service amounts as of January 1, 2021 are used to measure TPL as of September 30, 2020. The balances as of September 30, 2020 constitute measurements of the NPL for the fiscal year ending June 30, 2021.

Pension Plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report.

Pension expenses for the year ended June 30, 2021:

Service Cost	$ 41,716
Interest on The Pension Liability (TPL)	165,751
Employee contributions	-
Administrative expense	8,872
Expected return on assets	(122,733)
Expensed portion of current year period differences expected and actual experience in TPL	3,352
Expensed portion of current year period assumption changes	-
Current year plan changes	-
Expensed portion of current year period differences between projected and actual investment earnings	(7,427)
Current year recognition of deferred inflows and outflows established in prior years	28,230
Total Expense	$ 117,761

$86,328 reported as deferred of resources related to pensions resulting from the City's contributions made subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension as follows:

Note 9. PENSIONS

Pension Expense and Deferred Outflows/Inflows of Resources Related to Pension:

	Year Established	Outstanding Balance at July 1, 2020	Amount Recognized During FYE June 30, 2021	Outstanding Balance at June 30, 2021
Projected recognition of deferred outflows due to differences between expected and acturial experience in TPL.				
Fiscal year Outflows				
Demographic	2017	968	968	-
Demographic	2018	9,944	4,972	4,972
Demographic	2019	40,527	13,509	27,018
Demographic	2020	35,388	8,847	26,541
Demographic	2021	16,764	3,352	13,412
Total Demographic Outflows		103,591	31,648	71,943
Projected recognitionof deferred outflows due to assumption changes"				
Fiscal year Outflows				
Assumition	2018	11,946	5,973	5,973
Assumition	2020	63,128	15,782	47,346
Total Assumptio Outflows		75,074	21,755	53,319
Projected recognition of deferred outflows due to difference between projected and actual investment earnings:				
Fiscal Year Outflows:				
Investments	2020	60,252	15,063	45,189
Total Investments Outflows		60,252	15,063	45,189
Total Outflows		238,917	68,466	170,451
Projected recognition of deferred Inflows due to difference between projected and actual investment earnings:				
Fiscal year Inflows				
Investment	2017	(8,790)	(8,790)	-
Investment	2018	(40,686)	(20,343)	(20,343)
Investment	2019	(23,253)	(7,751)	(15,502)
Investment	2021	(37,135)	(7,427)	(29,708)
Total Investments Inflows		(109,864)	(44,311)	(65,553)
Total Inflows		(109,864)	(44,311)	(65,553)

Note 9. PENSIONS

FYE June 30	Deferred Outflows	Deferred Inflows
2022	67,499	(35,521)
2023	56,554	(15,178)
2024	43,045	(7,427)
2025	3,353	(7,427)
2026	-	-
2027 &After	-	-
	$ 170,451	$ (65,553)

	Deferred Outflows	Deferred Inflows
Contributions subsequent to measurement date	$ 86,328	-
Demographic	71,943	-
Investment	45,189	(65,553)
Assumption Change	53,319	-
Total	256,779	(65,553)

Deferred outflows of resources and deferred inflow of resources arising from differences between projected and actual pension plan investment earnings in different measurement periods should be aggregated and reported as the net deferred outflow of resources related to pension or a net deferred inflow of resources related to pensions. Therefore the deferred outflow/inflow of resources related to pension is shown on the financial statements as follows:

	Governmental Activities	Business-Type Activities	Total
Deferred Outflows	189,785	66,994	256,779
Deferred Inflows	48,450	17,103	65,553

Valuation Date: The actuarially determined contribution rate was determined as of January 1, 2020, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending June 30, 2021

Actuarial Cost Method: Projected Unit Credit. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Amortization Method: Closed level dollar for remaining unfunded liability

Note 9. PENSIONS

Remaining Amortization Period	Remaining amortization period varies for the bases, with a net effective amortization period of 10 years	
Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at the end of year. The actuarial value is adjusted, necessary, to be within 20% of market value.	
Actuarial assumptions:		
Net investment rate of return	7.375%	On-going basis, based on long-term expected rate of return on pension plan investments.
Projected salary increases	2.25% plus service based merit increases	
Retirement Rates:		

Employees	Age	Annual Rate %
	65-69	60%
	70 and Over	100%

Retirement Age for Inactive Vested Participants:	65
Form of Payment	Life Annuity
Social security wage base increase:	2.25%
Cost of living adjustments	N/A

Experience Studies:

The investment return and inflation assumptions used to value the Plan were approved in December, 2019 by the Board based on an experience study conducted in September 2018.

The remaining assumptions and methods used to value the Plan were approved in December, 2018 by the Board of Trustees based on an experience study for the period January 1, 2010 through June 30, 2018

Future actuarial measurements may differ significantly from the current measurements in the due to such factors as the following: plan experience differing from that anticipated by the economic or or demographic assumptions; changes in economic or demographic economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements; and changes in plan provisions or applicable law.

Note 9. PENSIONS

Membership of the Plan:
The valuation was made with respect to the following data:

Pensioners as of the valuation date (including 2 beneficiaries) currently receiving benefits		24
Participants inactive during year ended December 31, 2020 with vested rights		18
Participants active during the year ended December 31, 2020 officials) (including 0 elected officials):		39
Active Employees Fully vested	27	
Active Employees Not vested	12	

The actuarial factors as of the valuation date are as follows:

Normal cost, including administrative expenses		$ 62,942
Present value of future benefits		2,665,959
Actuarial accrued liability:		2,109,993
Pensioners and beneficiaries	$ 1,117,485	
Inactive participants with vested rights	273,945	
Active participants	718,563	
Actuarial value of assets ($1,676,166 at market value)		1,776,483
Unfunded/(Surplus) actuarial accrued liability		$ 333,510

Actuarial Methods and Assumptions:

Changes of assumptions:
Amounts reported for the fiscal year ending in 2018 and later reflect the following assumption changes based on an actuarial study conducted in September 2017:

The investment return assumption remained at 7.375%.

The inflation assumption was decreased from 2.75% to 2.25%

Benefit changes:

There were no changes in benefit provisions in the last two fiscal years.

Note 9. PENSIONS

The Social Security wage base increase assumption was reduced from 2.75% to 2.25% This salary increase rates were reduced by 0.50% for all years of service, consistent with the reduction in the inflation assumption.
There were no other changes in methods or assumptions.

The determination of the recommended contribution is as follows:	Year Beginning January 1, 2021	Year Beginning January 1, 2020
Total benefit normal cost	$ 53,679	$ 52,667
Administrative expenses	9,263	9,038
Expected employee contributions	-	-
Employer normal cost	62,942	61,705
Actuarial accrued liability at valuation date	2,109,993	2,041,562
Actuarial value of assets at valuation date	1,776,483	1,673,936
Unfunded/(surplus) actuarial accrued liability	333,510	367,626
Payment on unfunded/(surplus) actuarial accrued liability*	46,623	49,374
Fully funding credit	-	-
Recommended mid-year contribution at valuation date	109,565	111,079
Adjustment to fiscal year **	3,968	4,023
Total recommended mid-year contribution, for fiscal year	$ 113,533	$ 115,102
Total recommended contribution as a percentage of expected payroll	7.65%	8.17%

The City made all scheduled contributions during the year ended June 30, 2021.

* Details of the amortization payment are show in Section 5, Exhibit II of the Actuarial Valuation and Review Report dated January 1, 2021.

** Fiscal Year Begins July 1,

Mortality Rates: Healthy: RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward tow years for males and one year for females.
Disabled: RP-2000 Disabled Retiree Mortality Table with sex-distinct rates,

Plan termination basis (all lives) 1.36% (30-year Treasury Securities Rate as of August 2020, published in September 2020 2.12% last year)

Mortality Rates:
Healthy retirees and benefixiaries: Sex-distinct Pri-2012 head count weignted Healthy Retiree Mortality Table with rates multiplies by 1.25
Disabled participants: Sex-distinct Pri-2012 head count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25

Note 9. PENSIONS

Active participants, terminated vested particiants, and deferred beneficiaries:
Sex-dixtinct Pri-2012 head count weighted Employee Mortality Table

Plan termination basis (all lives):
1994 Group Annuity Reserving Unisex Table

The mortality tables (other than the one used for the plan termination basis) are projected generationally from 2012 to future years using 60% of the sex-distinct improvement rates under the 2019 OASDI Trustees Report used for the Intermediate alternative.

Net Investment Return:

Net investment rate of return: 7.375% on-going basis, based on long-term expected rate of return on pension plan investments.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real 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. The target allocation and best estimates of arithmetic real rates of return

The largest allocation and best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as as of March 1, 2018 (see the discussion of the pension plan's investment policy) are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	45%	6.40%
International Equity	20%	7.05%
Real Estate	10%	4.50%
Global Fixed Income	5%	1.25%
Domestic Fixed Income	20%	1.15%
Cash	0%	
Total	100%	

Note 9. PENSIONS

Plan termination basis: 1.36% (30 year Treasury Securities Rate as of August, 2020, published September, 2020; 2.12% last year

Discount Rate: The discount rate used to measure the total pension liability was 7.375% percent. The projection of cash flows used to determine the discount rate assumed that contributions from employer will be made at contractually required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Note 10 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. The City joined the Georgia Interlocal Risk Management Agency (GIRMA). This membership allows the City to share liability, crime, motor vehicle, and property damage risks.

Chapter 85 of Title 36 of the Official Code of Georgia Annotated authorizes Georgia municipalities to form Interlocal risk management agencies. GIRMA is a municipal Interlocal risk management agency to function as an unincorporated nonprofit instrumentality of its member municipalities - GIRMA establishes and administers one or more group self insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of municipal government. GIRMA is to defend and protect in accordance with the member government contract and related coverage descriptions any member of GIRMA against liability or loss.

The City must participate at all times in at least one fund, which is established by GRIMA. Other responsibilities of the City are as follows:

To pay all contributions, assessments or other sums due to GIRMA at such times and in such amounts as shall be established by GIRMA.

To select a person to serve as a Member representative.

To allow attorneys appointed by GIRMA to represent the City in investigation, settlement discussions and all records, including but not limited to financial records, which relate to the purposes of GIRMA.

To allow attorneys appointed by GIRMA to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim make against the City within the scope of loss protection furnished by the Fund or Funds established by GIRMA.

To assist and cooperate in the defense and settlement of claims against the City.

To furnish full cooperation to GIRMA'S attorneys claims adjuster, Service Company, and any agent, employee, officer or independent contractor of GIRMA relating to the purposes of GIRMA.

To furnish to GIRMA such budget, operating and underwriting information as may be requested.

Note 10 - RISK MANAGEMENT (Continued)

To report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in GIRMA or any fund established by GIRMA being required to pay claim for loss or injuries to municipal property when such loss or injury is within the scope of the protection of a fund or funds in which the City participates.

The City retains the first $2,500 of each risk of loss in the form of a deductible. The City files all claims with GIRMA. GIRMA bills the City for any risk of loss up to $2,500 deductible.

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 Worker's Compensation Law of Georgia, or on the basis or employer's liability, including suits or other proceedings alleging such injuries and demanding or compensation therefore, 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 of defense.

Georgia Municipal Association Worker's Compensation Self-Insurance: The Liability of the fund to the employees of any employer City of Patterson is specifically limited to such obligations as are imposed by applicable state laws against the employer for worker's compensation and/or employer's liability.

As part of these risk pools, the City is obligated to pay all contributions and assessments as described by the pools. To cooperate with the pools agents and attorneys. To follow loss reduction procedures established by funds and to report as promptly as possible and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay claim of loss. The City is also to allow the pools agents and attorneys to represent the City in investigation, settlement discussions and all levels of litigations arising out to any claim made against the City within the scope of loss protection furnished by the funds.

The funds are 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 Worker's Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding or compensation therefore, although such suits, other proceedings, allegations or demands be wholly groundless, false or fraudulent. The funds are to pay all costs taxes against members in any legal proceeding defended by the members, all interest accruing after entry of judgment and all expenses incurred for investigation, negotiation or defense.

There were no significant reductions in insurance coverage from prior year, and there have been no settlements that exceed the City's insurance coverage during the past three years.

Note 11 - CONTINGENT LIABILITIES

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the City believes such disallowances, if any, will be immaterial.

Note 12 - LANDFILL

The Georgia Environmental Protection Division has completed its evaluation of the technical and administrative data for the closure of the City's landfill.

The closure was in accordance with the provisions of the Gorgia Comprehensive Solid Waste Management Act O.C.G.A., 12-8-20 and the rules for Solid Waste Management Chapter 391-3-4.

The closure is conditioned upon the City complying with the conditions of monitoring as set by the Environmental Protection Division Department of Natural Resources for a period of five (5) years.

The City has completed its five (5) year monitoring period with no adverse finding.

After closing the City landfill, the City used the Pierce County landfill until Pierce County closed its landfill. The City then contracted with Ryland Environmental for the transport and disposal of its solid waste.

13. JOINT VENTURES

Under Georgia law, the City, in conjunction with other municipalities and counties in the South Georgia is a member of the Southern Georgia Regional Commission Council (RCC). The RCC is comprised of 18 counties in the Southern Georgia area. Membership in the RCC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organization structure of the RCC in Georgia. The RDC Board membership includes representation from each county and municipality of the area, as well as representatives from the private sector and other governmental entities. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RCC. During its year ended June 30, 2021, the City paid $5,275 in RCC dues. Separate financial statements for the RCC are available from:

Southern Georgia Regional Commission Council
3395 Harris Road
Waycross, Georgia 31503

14. RELATED ORGANIZATION:

The Housing Authority of the City is considered a related organization based upon the criteria of GASB Statement 10. The Housing Authority is a legally separate entity having a board composed of members appointed originally by the City. The City is not able to impose its will upon the Housing Authority and a financial benefit/burden relationship does not exist between them. Therefore, based upon the criteria above, the Housing Authortiy of the City of Blackshear, Georgia is a related organization.

15. Subsequent Events:

the City has started a project to it's Waste Water Treatment Plant as follows:

The project will consist of wastewater treatment plant improvements, land application system upgrades, infiltration/inflow reduction involving gravity sewer pipeline rehabilitation, and demolition of two existing wastewater treatment facilities.

The expected project cost is $7,737,000. The project is to be funded by the United States Department of Agriculture loan and grant.
The project funding will be as follows:

USDA Loan	$ 5,667,000
USDA Grant	2,070,000
Total	$ 7,737,000

The interest rate will be the lower of the rate in effect at the time of loan approval or the time of the loan closing, unless the City requests otherwise.

For planning purposes the loan repayment is scheduled over a period of 40 years. Payments will be equal 480 amortized installments beginning one month after closing.

The loan will require a Debt Service Reserve, and a Short-Lived Asset Reserve be established.

The complete description of the project as well as the Grant, Loan and Reserve requirements is detailed in the Letter and other documents from the United States Department of Agriculture.

At June 30, 2021 the City was involved in two legal actions. The City will contest the cases vigorously. For these actions, the City has retained the services of defense counsel employed by the City's liability insurer.

REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A

GENERAL FUND

A MAJOR FUND

The General Fund is the principal fund of the City and is used to account for all activities except those required to be accounted for in another fund.

City of Blackshear, Georgia
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	$ 2,359,820	$ 2,359,820	$ 2,450,005	$ 90,185
Intergovernmental	5,500	5,500	180,120	174,620
Fines and forfeitures	95,000	95,000	21,239	(73,761)
Charges for services	255,700	255,700	240,809	(14,891)
Other	15,000	15,000	-	(15,000)
Interest	8,000	8,000	6,742	(1,258)
Total Revenues	2,739,020	2,739,020	2,898,915	159,895
Expenditures				
Current:				
General government:	567,801	567,801	553,422	14,379
Public safety:	1,634,941	1,634,941	1,633,281	1,660
Public works:	416,200	416,200	411,293	4,907
Community development	65,085	65,085	64,760	325
TOTAL EXPENDITURES	2,684,027	2,684,027	2,662,756	21,271
Excess of revenues over (under) expenditures	54,993	54,993	236,159	181,166
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	8,000	8,000	23,260	15,260
Contingency	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(62,993)	(62,993)	(117,044)	(54,051)
TOTAL OTHER FINANCING SOURCES (USES)	(54,993)	(54,993)	(93,784)	(38,791)
Net change in fund balance	-	-	142,375	142,375
FUND BALANCE BEGINNING			2,055,453	2,055,453
FUND BALANCE ENDING	$ -	$ -	$ 2,197,828	$ 2,197,828

City of Blackshear, Georgia
Notes to the Budgetary Schedule
For The Year Ended June 30, 2021

The City's budget is prepared on the modified accrual basis for all governmental funds. The budget for the enterprise funds is prepared on the accrual basis. The budgets for all funds is prepared in accordance with Generally Accepted Accounting Principles as applied to a government.

The City prepares budgets for the funds as follows:

Governmental Funds:

Major Governmental Funds:

General Fund

Capital Project Funds:

Capital Improvement Fund
USDA Grant

Non-Major Governmental Funds:

Special Revenue Funds:

Hotel Motel Tax
Police Fines and Forfeitures Fund

Capital Project Funds:

2020 SPLOST Fund
2014 SPLOST Fund
Transporation SPLOST
CDBG 19p-X-113-2-6050

Enterprise Funds:

Major Enterprise Funds:

Water and Sewer Fund
Solid Waste Fund

Non-Major Enterprise Funds:

Revolving Loan Fund

Expenditures in excess of appropriations:	Appropriations:	Expenditures

There was no expenditures in excess of appropriations

Required Supplementary Information

Pension Plan

City of Blackshear, Georgia
Schedule of the City's Net Pension Liability
Employees Pension Plan
Last 10 Fiscal Years *

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Total Pension Liability:										
Service Cost	$ 41,716	$ 42,135	$ 42,266	$ 40,361	$ 39,557	$ 35,999	$ 30,984			
Interest	165,751	154,446	145,222	138,148	132,677	124,541	116,188			
Difference between expected and actual experience	16,764	44,233	67,547	24,862	4,842	41,770	53,235			
Benefits payments, including refunds of employee contributio	(129,059)	(133,161)	(130,670)	(112,873)	(100,071)	(94,611)	(77,186)			
Other	-	78,910	-	29,863	-	-	(6,720)			
Net change in total pension liability	95,172	186,563	124,365	120,361	77,005	116,501	116,501			
Total pension liability:										
Beginning	2,270,285	2,083,722	1,959,357	1,838,996	1,761,991	1,654,292	1,537,791			
Ending (a)	$ 2,365,457	$ 2,270,285	$ 2,083,722	$ 1,959,357	$ 1,838,996	$ 1,770,793	$ 1,654,292			

(Historical Information prior to implementation of GASB 67/68 is not required)

City of Blackshear, Georgia
Schedule of the City's Net Pension Liability
Employees Pension Plan
Last 10 Fiscal Years *

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Plan fiduciary net position:										
Contributions--employer	$ 113,957	$ 96,327	$ 79,646	$ 83,769	$ 74,330	$ 66,805	$ 61,286			
Contributions--employee	-	-	-	-	-	-	-			
Net investment income	159,868	48,468	154,885	209,333	143,194	16,150	136,157			
Benefits payments, including refunds of employee contributio	(129,059)	(133,161)	(130,670)	(112,873)	(100,071)	(94,611)	(77,186)			
Administrative expense	(8,872)	(8,607)	(9,209)	(9,872)	(5,515)	(5,950)	(4,662)			
Other	-	-	-	-	-	-	-			
Net change in Fiduciary net position	135,894	3,027	94,652	170,357	111,938	(17,606)	115,595			
Plan fiduciary net position:										
Beginning	1,676,166	1,673,139	1,578,487	1,408,130	1,296,192	1,313,798	1,198,203			
Ending (b)	$ 1,812,060	$ 1,676,166	$ 1,673,139	$ 1,578,487	$ 1,408,130	$ 1,296,192	$ 1,313,798			

(Historical Information prior to implementation of GASB 67/68 is not required)

City of Blackshear, Georgia
Schedule of the City's Net Pension Liability
Employees Pension Plan
Last 10 Fiscal Years *

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
City's net pension liability ending: (a) - (b)	$ 553,397	$ 594,119	$ 410,583	$ 380,870	$ 430,866	$ 474,601	$ 340,494			
Plan fiduciary net position as a percentage of total pension liability	76.61%	73.83%	80.30%	80.56%	73.56%	73.56%	79.42%			
Covered employee payroll	*	$ 1,392,828	$ 1,264,635	$ 1,276,200	$ 1,166,515	$ 1,180,197	$ 1,183,453			
Net pension liability as a percentage of covered employee payroll	*	42.66%	32.47%	29.84%	39.47%	39.47%	28.77%			
Contributions as a percentage of covered payroll	*	6.92%	6.30%	6.56%	6.37%	5.66%	5.18%			

(Historical Information prior to implementation of GASB 67/68 is not required)

City of Blackshear, Georgia
Schedule of the City's Net Pension Liability
Employees Pension Plan
Last 10 Fiscal Years *

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Schedule of Contributions:										
Actuarially determined contributi	*	$ 102,218	$ 95,149	$ 85,051	$ 83,342	$ 71,326	$ 65,298			
Contributions in relation to the actuarially determined contribution	*	$ 93,700	$ 95,149	$ 85,051	$ 83,342	$ 71,326	$ 65,298			
Contribution deficiency (excess)	*	$ 8,518	*	*	$ -	$ -	$ -			
Covered-employee payroll	*	$ 1,392,828	$ 1,264,635	$ 1,276,200	$ 1,166,515	$ 1,180,197	$ 1,183,453			
Contribution as a percentage of covered employee payroll	*	6.73%	7.52%	6.66%	7.14%	6.04%	5.52%			

2021 information will be determined after fiscal year end and will be included in the 2022 valuation report.

Contributions are recorded based on date of receipt into the GMEBS trust. Minor timing issues in receipt of monthly payments are not indicative of non-compliance with GMEBS funding policy. A plan is in compliance with the GMEBS funding policy if it pays either the dollar amount or the percentage of employee-covered payroll of the actuarially determined contributions.

2020 covered payroll is based on data collected as of September 30, 2020 for the 2020 actuarial valuation.

City of Blackshear, Georgia
Notes to Required Supplementary Information
Employees Pension Plan
Last 10 Fiscal Years *

Notes to Schedule of Contributions:

Valuation Date	The actuarially determined contribution rate was determined as of January 1, 2021, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending June 30, 2021.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Closed level dollar for remaining unfunded liability
Remaining Amortization Period	Remaining amortization period varies for the bases, with a net effective amortization period of 10 years.
Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.

City of Blackshear, Georgia
Notes to Required Supplementary Information
Employees Pension Plan
Last 10 Fiscal Years *

Notes to Schedule of Contributions:

Actuarial Assumptions:

Net Investment Rate of Return	7.375%
Projected Salary Increases	2.25% plus service based merit increases
Cost of Living Adjustments	0.00%

Retirement Rates:

Employees	Age	Annual Rate %
	65-69	60
	70 and over	100

Retirement Age for Inactive:	
Vested Participants:	65
Form of Payment	Life Annuity

Mortality Rates:	
Healthily	RP-2000 Combined Healthily Mortality Table for sex-distinct rates, set forward two years for males and one year for females.
Disabled:	RP-200 Disabled Retiree Mortality Table with sex-distinct rates.
Plan termination basis (all lives):	1994 Group Annuity Reserving Unisex Table.

The RP-2000 mortality tables were determined to contain sufficient provision appropriate to reasonably reflect future mortality improvement, based on a four-year review of mortality experience for the period January 1, 2010 to June 30, 2014. Mortality experience will be reviewed periodically and updated if necessary.

City of Blackshear, Georgia
Notes to Required Supplementary Information
Employees Pension Plan
Last 10 Fiscal Years *

Actuarial Valuation History for Notes to Schedules:

Changes in Assumptions:

Amounts reported for the fiscal year ending in 2020 and later reflect the following assumption changes based on an actuarial study conducted in September 2019:

The investment return assumption was decreased from 7.50% to 7.375%.

This inflation assumption was decreased from 2.75% to 2.25%.

Benefit Changes:

There were no changes in benefit provisions in the last two fiscal years.

City of Blackshear, Georgia
Notes to Required Supplementary Information
Employees Pension Plan
Last 10 Fiscal Years *

Actuarial Valuation History for Notes to Schedules:

The valuation was made with respect to the following data:

Pensioners as of the valuation date (including 2 beneficiaries)		24
Participants inactive during the year ended December 31, 2018 with vested rights		18
Participants active during the year ended December 31, 2018 (including 0 elected officials)		39
Fully Vested	27	
Not Vested	12	

The actuarial factors as of the valuation date are as follows:

Normal cost, including administrative expenses		$ 62,942
Present value of future benefits		2,665,959
Actuarial accrued liability:		2,109,993
Pensioners and beneficiaries	$ 1,117,485	
Inactive participants with vested rights	273,945	
Active participants	718,563	
Actuarial value of assets ($1,812,060 at market value)		1,776,583
Unfunded/(Surplus) actuarial accrued liability		333,510

NON-MAJOR GOVERNMENTAL FUNDS

Funds generally used to account for tax supported activities which include the non-major governmental funds and the capital project funds of the City.

City of Blackshear, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2021

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:			
Cash	$ 69,647	$ 1,701,701	$ 1,771,348
Intergovernmental Receivable	-	287,470	287,470
Tax receivable (net of	-	-	-
allowance for uncollectibles)	-	-	-
Interest receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Total Assets	$ 69,647	$ 1,989,171	$ 2,058,818
Liabilities, Deferred Inflows of Resources and Fund Balances:			
Liabilities			
Accounts Payable	$ -	$ -	$ -
Due to Other funds	753	260,044	260,797
Total Liabilities	753	260,044	260,797
Deferred Inflows of Resources	-	235,366	235,366
Total Liabilities and Deferred Inflow of Resources	753	495,410	496,163
Fund Balances			
Restricted:			
Public safety	68,894		68,894
Capital Projects	-	1,493,761	1,493,761
Committed:			
Public safety	-	-	-
Capital Projects	-	-	-
TOTAL FUND BALANCE	68,894	1,493,761	1,562,655
TOTAL LIABILITIES AND FUND BALANCES	$ 69,647	$ 1,989,171	$ 2,058,818

City of Blackshear, Georgia
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2021

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:			
Taxes	$ 31,227	$ -	$ 31,227
Intergovernmental	-	1,141,813	1,141,813
Fines and Forfeitures	103,448	-	103,448
Interest	298	-	298
Other	-	2,386	2,386
Total Revenues	134,973	1,144,199	1,279,172
Expenditures:			
Current:			
General Government	-	27,500	27,500
Public Safety	127,932	-	127,932
Public Works	-	-	-
Tourism and Economic Development	31,227	-	31,227
Capital Outlay:			
General Government	-	102,963	102,963
Public Safety	-	47,618	47,618
Public Works	-	29,174	29,174
Parks and recreation	-	3,850	3,850
Utility Construction	-	849,331	849,331
Debt Service:			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	159,159	1,060,436	1,219,595
Excess of Revenues Over (Under) Expenditures	(24,186)	83,763	59,577
Other Financing Sources			
Proceeds of Capital Lease	-	-	-
Transfers In	-	-	-
Transfers (Out)	-	-	-
Total Other Financing Sources	-	-	-
Net Change in Fund Balances	(24,186)	83,763	59,577
Fund Balance Beginning	93,080	1,409,998	1,503,078
Fund Balance Ending	$ 68,894	$ 1,493,761	$ 1,562,655

NON-MAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditures for particular purposes.

The City's Non-Major Special Revenue Funds are as follows:

Hotel/Motel Tax Fund

Police Fines and Forfeitures

NON-MAJOR SPECIAL REVENUE FUNDS

Hotel/Motel Tax Fund: To account for the cash received from the hotel/motel tax.

Police Fines and Forfeitures: To account for funds provided by police fines, forfeitures and confiscations.

City of Blackshear, Georgia
All Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2021

	Special Revenue Funds		
	Hotel/Motel Tax Fund	Police Fines and Forfeitures	Total Non-Major Special Revenue Funds
Assets			
Cash	$ -	$ 69,647	$ 69,647
Intergovernmental Receivables	-	-	-
Receivable - Other	-	-	-
Receivable - Grant	-	-	-
Taxes Receivables	-	-	-
Due from Other Funds	-	-	-
Total Assets	$ -	$ 69,647	$ 69,647
Liabilities, Deferred Inflows of Resources and Fund Balance			
Liabilities:			
Accounts Payable	$ -	$ -	$ -
Due to Other Funds	-	753	753
Total Liabilities	-	753	753
Deferred Inflows of Resources	-	-	-
Total Liabilities and Deferred Inflow of Resources	-	753	753
Fund Balances			
Restricted:			
Public Safety	-	68,894	68,894
Committed:			-
	-	-	-
Total Fund Balances	-	68,894	68,894
Total Liabilities, Deferred Inflow of Resources and Fund Balances	$ -	$ 69,647	$ 69,647

City of Blackshear, Georgia
All Nonmajor Special Revenue Funds
Combing Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2021

	Special Revenue Funds		
	Hotel/Motel Tax Fund	Police Fines and Forfeitures	Total Non-Major Special Revenue Funds
Revenues			
Taxes	$ 31,227	$	$ 31,227
Intergovernmental		-	-
Fines and Forfeitures	-	103,448	103,448
Other revenue	-	-	-
Interest	-	298	298
Total Revenues	31,227	103,746	134,973
Expenditures			
Current:			
Administritive	-	-	-
Public Works	-	-	-
Public Safety		127,932	127,932
Community Development	31,227	-	31,227
	-	-	-
Total Expenditures	31,227	127,932	159,159
Excess (Deficiency) of Revenues over (under) Expenditu	-	(24,186)	(24,186)
Other Financial Resources (Uses)			
Proceeds from Capital Lease	-	-	-
Transfer In	-	-	-
Transfers (Out)	-	-	-
Total Other Financial Resources (Uses)	-	-	-
Excess Revenues Over (under) Expenditures and Other Financial Sources (uses)	-	(24,186)	(24,186)
Net Changes in Fund Balances	-	(24,186)	(24,186)
Fund Balances Beginning	-	93,080	93,080
Fund Balances Ending	$ -	$ 68,894	$ 68,894

City of Blackshear, Georgia
Hotel/Motel Tax Fund
Balance Sheet
June 30, 2021

ASSETS:	
Cash	$ -
TOTAL ASSETS	$ -
LIABILITIES AND FUND BALANCE:	
LIABILITIES	
Accounts Payable	$ -
TOTAL LIABILITIES	-
FUND BALANCES	
Restricted:	
Commundity Development	-
TOTAL FUND BALANCES	-
TOTAL LIABILITIES AND FUND BALANCES	$ -

City of Blackshear, Georgia
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
REVENUES:	$	$	$	$
Taxes	35,000	35,000	31,227	(3,773)
Interest	-	-	-	-
TOTAL REVENUES	35,000	35,000	31,227	(3,773)
EXPENDITURES:				
Current:				
Tourism and Economic Development	35,000	35,000	31,227	3,773
Capital Outlay:				
Community Development	-	-	-	-
TOTAL EXPENDITURES	35,000	35,000	31,227	3,773
Excess (deficiency) of Revenues over (under) Expenditures	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE BEGINNING	-	-	-	-
FUND BALANCE ENDING	$ -	$ -	$ -	$ -

City of Blackshear, Georgia
Police Fines and Forfeitures
Balance Sheet
June 30, 2021

ASSETS:	
Cash	$ 69,647
TOTAL ASSETS	$ 69,647
LIABILITIES AND FUND BALANCE:	
LIABILITIES	
Accounts Payable	$ -
Due to other finds	753
TOTAL LIABILITIES	753
FUND BALANCES	
Restricted:	
Public safety	68,894
TOTAL FUND BALANCES	68,894
TOTAL LIABILITIES AND FUND BALANCES	$ 69,647

City of Blackshear, Georgia
Police Fines and Forfeitures
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
REVENUES:	$	$	$	$
Fines and Forfeitures	130,000	130,000	103,448	(26,552)
Taxes	-	-	-	-
Interest	650	650	298	(352)
TOTAL REVENUES	130,650	130,650	103,746	(26,904)
EXPENDITURES:				
Current:				
Public Safety	130,650	130,650	127,932	2,718
Capital Outlay:				
Community Development	-	-	-	-
TOTAL EXPENDITURES	130,650	130,650	127,932	2,718
Excess (deficiency) of Revenues over (under) Expenditures	-	-	(24,186)	(24,186)
NET CHANGE IN FUND BALANCE	-	-	(24,186)	(24,186)
FUND BALANCE BEGINNING	93,080	93,080	93,080	-
FUND BALANCE ENDING	$ 93,080	$ 93,080	$ 68,894	$ (24,186)

NON-MAJOR CAPITAL PROJECTS FUNDS

The Capital Project Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary of trust funds.

The City's Non-Major Capital Project Funds are as follows:

CDBG 19P-X-113-2-6050
2014 SPLOST
2020 SPLOST
Transportation SPLOST

NON-MAJOR CAPITAL PROJECTS FUNDS

CDBG 19P-X-113-2-6050	To account for grant funds provided by the Community Development Block Grant
2014 SPLOST	To account for funds provided by the 2014 SPLOST, to be used as provided by the 2008 SPLOST documents.
2020 SPLOST	To account for funds provided by the 2020 SPLOST, to be used as provided by the 2020 SPLOST documents.
Transportation SPLOST	To account for funds provided by the Transportation SPLOST, to be used as provided by the Transportation SPLOST documents.

City of Blackshear, Georgia
All Nonmajor Capital Project Funds
Combining Balance Sheet
June 30, 2021

	Capital Project Funds				
	CDBG 19P X-113-2 6050	2014 SPLOST	2020 SPLOST	Transporation SPLOST	Total Nonmajor Capital ProJect Funds
Assets					
Cash	$ 100	$ 946,942	$ 567,684	$ 186,975	$ 1,701,701
Intergovernmental Receivables	235,366	-	45,983	6,121	287,470
Receivable - Other	-	-	-	-	-
Receivable - Grant	-	-	-	-	-
Taxes Receivables	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Total Assets	$ 235,466	$ 946,942	$ 613,667	$ 193,096	$ 1,989,171
Liabilities, Deferred Inflows of Resources and Fund Balance					
Liabilities:					
Accounts Payable	$ -	$ -	$ -	$ -	$ -
Due to Other Funds	100	259,644	200	100	260,044
Total Liabilities	100	259,644	200	100	260,044
Deferred Inflows of Resources	235,366	-	-	-	235,366
Total Liabilities and Deferred Inflow of Resources	235,466	259,644	200	100	495,410
Fund Balances					
Restricted:					
Capital Projects	-	687,298	613,467	192,996	1,493,761
Committed:					
Captial projects	-	-	$ -	$ -	-
Total Fund Balances	-	687,298	$ 613,467	$ 192,996	1,493,761
Total Liabilities, Deferred Inflow of Resources and Fund Balances	$ 235,466	$ 946,942	$ 613,667	$ 193,096	$ 1,989,171

City of Blackshear, Georgia
All Nonmajor Capital Project Funds
Combing Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2021

	Capital Project Funds				
	CDBG 19P X-113-2 6050	2014 SPLOST	2020 SPLOST	Transporation SPLOST	Total Nonmajor Capital Project Funds
Revenues					
Intergovernmental	$ 514,634	$ -	$ 553,108	$ 74,071	$ 1,141,813
Fines and Forfeitures	-	-	-	-	-
Other revenue	-	-	-	-	-
Interest	-	1,694	482	210	2,386
Total Revenues	514,634	1,694	553,590	74,281	1,144,199
Expenditures					
Current:					
Administritive	27,500	-	-	-	27,500
Public Works	-	-	-	-	-
Public Safety					-
Culture & Recreation	-	-	-	-	-
Capital Outlay:					
General Government	-	102,963	-	-	102,963
Public Safety	-	47,618	-	-	47,618
Public Works	-	26,448	2,726	-	29,174
Parks and Recreation	-	3,850	-	-	3,850
Utility Construction	487,134	338,197	24,000		849,331
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total Expenditures	514,634	519,076	26,726	-	1,060,436

City of Blackshear, Georgia
All Nonmajor Capital Project Funds
Combing Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2021

	Capital Project Funds				
	CDBG 19P X-113-2 6050	2014 SPLOST	2020 SPLOST	Transporation SPLOST	Total Nonmajor Capital Project Funds
Excess (Deficiency) of Revenues over (under) Expenditu	-	(517,382)	526,864	74,281	83,763
Other Financial Resources (Uses)					
Proceeds from Capital Lease	-	-	-	-	-
Transfer In	-	-	-	-	-
Transfers (Out)	-	-	-	-	-
Total Other Financial Resources (Uses)	-	-	-	-	-
Excess Revenues Over (under) Expenditures and Other Financial Sources (uses)	-	(517,382)	526,864	74,281	83,763
Net Changes in Fund Balances	-	(517,382)	526,864	74,281	83,763
Fund Balances Beginning	-	1,204,680	86,603	118,715	1,409,998
Fund Balances Ending	$ -	$ 687,298	$ 613,467	$ 192,996	$ 1,493,761

City of Blackshear, Georgia
CDBG 19P-X-113-2-6050
Balance Sheet
June 30, 2021

Assets:		
Cash	$	100
Intergovernmental		235,366
Total Assets	$	235,466
Liabilities, Deferred Inflows of Resources And Fund Balance		
Liabilities:		
Due to other funds	$	100
Total Liabilities		100
Deferred Inflows of Resources		235,366
Total Liabilities and Deferred Inflows of Resources		235,466
Fund Balances		
Restricted:		
Capital Project		-
Total Fund Balances		-
Total Liabilities, Deferred Inflow of Resources and Fund Balances	$	235,466

City of Blackshear, Georgia
CDBG 19P-X-113-2-6050
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
Revenues:				
Intergovernmental	$ 750,000	$ 750,000	$ 514,634	$ 235,366
	-	-	-	-
Total Revenues	750,000	750,000	514,634	235,366
Expenditures:				
Current:				
Administration	45,000	45,000	27,500	17,500
Capital Outlay				
Engineering	69,360	69,360	29,500	39,860
Utility Construction	635,640	635,640	457,634	178,006
Total Expenditures	750,000	750,000	514,634	235,366
Excess (deficiency) of Revenues over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers (Out)	-	-	-	-
Total Other Financial Sources (Uses)	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance Beginning	-	-	-	-
Fund Balance Ending	$ -	$ -	$ -	$ -

City of Blackshear, Georgia
2014 SPLOST
Balance Sheet
June 30, 2021

Assets:		
Cash	$	946,942
Intergovernmental		-
Total Assets	$	946,942
Liabilities, Deferred Inflows of Resources And Fund Balance		
Liabilities:		
Due to other funds	$	259,644
Total Liabilities		259,644
Deferred Inflows of Resources		-
Total Liabilities and Deferred Inflows of Resources		259,644
Fund Balances		
Restricted:		
Capital Project		687,298
Total Fund Balances		687,298
Total Liabilities, Deferred Inflow of Resources and Fund Balances	$	946,942

City of Blackshear, Georgia
2014 SPLOST
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
Revenues:				
Intergovernmental	$ -	$ -	$ -	$ -
Other revenue	-	-	-	-
Interest	1,850	1,850	1,694	(156)
Total Revenues	1,850	1,850	1,694	(156)
EXPENDITURES:				
Current:				
Administration	-	-	-	-
Public Works	-	-	-	-
Capital Outlay:				
General Government	105,000	105,000	102,963	2,037
Public Safety	50,000	50,000	47,618	2,382
Public Works	30,000	30,000	26,448	3,552
Community Development	4,500	4,500	3,850	650
Utilities	340,150	340,150	338,197	1,953
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	529,650	529,650	519,076	10,574
Excess (deficiency) of Revenues over Expenditures	(527,800)	(527,800)	(517,382)	10,418
Other Financing Sources (Uses)				
Inception of lease			-	-
Transfers In	-	-	-	-
Transfers (Out)	-	-	-	-
Total Other Financial Sources (Uses)	-	-	-	-
Net Change in Fund Balance	(527,800)	(527,800)	(517,382)	10,418
Fund Balance Beginning	1,204,680	1,204,680	1,204,680	-
Fund Balance Ending	$ 676,880	$ 676,880	$ 687,298	$ 10,418

City of Blackshear, Georgia
2020 SPLOST
Balance Sheet
June 30, 2021

Assets:		
Cash	$	567,684
Intergovernmental		45,983
Total Assets	$	613,667
Liabilities, Deferred Inflows of Resources And Fund Balance		
Liabilities:		
Accounts Payable	$	-
Due to other funds		200
Total Liabilities		200
Deferred Inflows of Resources		-
Total Liabilities and Deferred Inflows of Resources		200
Fund Balances		
Restricted:		
Capital Project		613,467
Total Fund Balances		613,467
Total Liabilities, Deferred Inflow of Resources and Fund Balances	$	613,667

City of Blackshear, Georgia
2020 SPLOST
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
Revenues:				
Intergovernmental	$ 560,000	$ 560,000	$ 553,108	$ (6,892)
Other revenue	-	-	-	-
Interest	500	500	482	(18)
Total Revenues	560,500	560,500	553,590	(6,910)
EXPENDITURES:				
Current:				
Administration	-	-	-	-
Public Works	-	-	-	-
Capital Outlay:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Public Works	3,000	3,000	2,726	274
Utilities	25,000	25,000	24,000	1,000
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	28,000	28,000	26,726	1,274
Excess (deficiency) of Revenues over Expenditures	532,500	532,500	526,864	(5,636)
Other Financing Sources (Uses)				
Inception of lease			-	-
Transfers In	-	-	-	-
Transfers (Out)	-	-	-	-
Total Other Financial Sources (Uses)	-	-	-	-
Net Change in Fund Balance	532,500	532,500	526,864	(5,636)
Fund Balance Beginning	86,603	86,603	86,603	-
Fund Balance Ending	$ 619,103	$ 619,103	$ 613,467	$ (5,636)

City of Blackshear, Georgia
Transportation SPLOST
Balance Sheet
June 30, 2021

Assets:		
Cash	$	186,975
Intergovernmental		6,121
Total Assets	$	193,096
Liabilities, Deferred Inflows of Resources And Fund Balance		
Liabilities:		
Due to other funds	$	100
Total Liabilities		100
Deferred Inflows of Resources		-
Total Liabilities and Deferred Inflows of Resources		100
Fund Balances		
Restricted:		
Capital Project		192,996
Total Fund Balances		192,996
Total Liabilities, Deferred Inflow of Resources and Fund Balances	$	193,096

City of Blackshear, Georgia
Transportation SPLOST
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
Revenues:				
Intergovernmental	$ 70,500	$ 70,500	$ 74,071	$ 3,571
Other revenue	-	-	-	-
Interest	200	-	210	210
Total Revenues	70,700	70,500	74,281	3,781
EXPENDITURES:				
Current:				
Administration	-	-	-	-
Public Works	-	-	-	-
Capital Outlay:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Public Works	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	-	-	-	-
Excess (deficiency) of Revenues over Expenditures	70,700	70,500	74,281	3,781
Other Financing Sources (Uses)				
Inception of lease			-	-
Transfers In	-	-	-	-
Transfers (Out)	-	-	-	-
Total Other Financial Sources (Uses)	-	-	-	-
Net Change in Fund Balance	70,700	70,500	74,281	3,781
Fund Balance Beginning	118,715	118,715	118,715	-
Fund Balance Ending	$ 189,415	$ 189,215	$ 192,996	$ 3,781

NON-MAJOR PROPRIETARY FUND

The Non-Major Proprietary Fund is used to account for the income and expenses' from the business type activities of the fund.

The City's Non-Major Proprietary Fund is as follows:

Revolving Loan Fund

City of Blackshear, Georgia
Statement of Net Position
Non- Major Proprietary Fund
June 30, 2021

	Revolving Loan
Assets and Deferred Outflows of Resources	
Resources	
Current assets:	
Cash	$ 48,151
Receivables, net	-
Due from other governments	-
Due from other funds	-
Prepaid	-
Total Current Assets	48,151
Noncurrent assets:	
Restricted cash	-
Notes Receivable	50,251
Total Noncurrent Assets	50,251
Deferred Outflows of Resources	-
Total Assets and Deferred Outflows of Resources	$ 98,402
Liabilities and Deferred Inflows of Resources and Net Position:	
Current liabilities:	
Accounts payable and accrued expenses	$ -
Accrued interest bonds and notes	-
Due to other funds	-
Bonds, notes, and loans payable	-
Total Current Liabilities	-
Total Liabilities	-
Deferred Inflows of Resources	-
Total Liabilities and Deferred Inflows of Resources	-
Net Position	
Net Investment in capital assets	-
Restricted for loans	98,402
Unrestricted	-
Total Net Position	98,402
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 98,402

City of Blackshear, Georgia
Statement of Revenues, Expenses, and Changes in Net Position
Non- Major Proprietary Fund
For The Year Ended June 30, 2021

	Revolving Loan
OPERATING REVENUES	
Charges for services	$ -
Other service charges	-
Interest on Loans	3,383
TOTAL OPERATING REVENUES	3,383
OPERATING EXPENSES	
Personnel services	-
Contracted services	-
Repairs and maintenance	-
Other supplies and expense	-
Depreciation	-
TOTAL OPERATING EXPENSES	-
OPERATING INCOME (LOSS)	3,383
NONOPERATING INCOME (EXPENSES)	
Intergovernmental	-
Interest revenue	10
Interest expense	-
TOTAL NONOPERATING INCOME (EXPENSES)	10
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	3,393
CAPITAL CONTRIBUTIONS AND TRANSFERS	
Capital Contributions: Utilities	-
Transfers In	-
Transfers Out	-
NET CAPITAL CONTRIBUTIONS AND TRANSFERS	-
CHANGE IN NET POSITION	3,393
TOTAL NET POSITION BEGINNING	95,009
TOTAL NET POSITION ENDING	$ 98,402

City of Blackshear, Georgia
Statement of Cash Flows
Non-Major Proprietary Fund
For The Year Ended June 30, 2021

	Revolving Loan
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 3,383
Payments to suppliers	-
Payments to employees	-
Other receipts (payments)	-
Net cash provided by operating activities	3,383
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Intergovernmental Grant	-
Funds returned to DCA	-
Loans receivable	15,851
Transfers In (Out)	-
Net cash (used) by Noncapital Financing Activities	15,851
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt	-
Proceeds from sale of equipment	-
Acquisition and Construstion of Capital Assets	-
Principal paid on Revenue bonds & equipment debt	-
Interest paid on Revenue bonds & equipment debt	-
Other receipts (payments)	-
Net cash (used) by capital and related financing activities	-
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	-
Net cash provided by investing activities	10
Net (decrease) in cash and cash equivalents	10
	19,244
BALANCES BEGINNING OF THE YEAR	28,907
BALANCES END OF THE YEAR	$ 48,151
Displayed As:	
Cash	$ 48,151
Restricted cash	-
CASH BALANCE END OF YEAR	$ 48,151

City of Blackshear, Georgia
Statement of Cash Flows
Non-Major Proprietary Fund
For The Year Ended June 30, 2021

	Revolving Loan
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED BY OPERATING ACTIVITIES	
Operating income (loss)	$ 3,383
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	-
Change in assets and liabilities:	
Receivables	-
Due from other funds	-
Due from other Governments	-
Prepaid	-
Deferred Outflows of Resources	-
Accounts and other payables	-
Due to Other Funds	-
Defered Inflows of Resources	-
Accrued expenses	-
Net Pension Liability	-
Deposits	-
Net cash provided by operating activities	$ 3,383

MAJOR CAPITAL PROJECTS FUNDS

The Capital Project Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary of trust funds.

The City's Major Capital Project Funds are as follows:

Capital Improvement Fund

United States Department of Agriculture Grant 92 0005

City of Blackshear, Georgia
Budgetary Comparison Schedule--Capital Projects
Capital Improvement Fund
For the Year Ended June 30, 2021

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		
REVENUES:				
Intergovernmental	$ 875,000	$ 875,000	$ 846,980	$ (28,020)
Interest	2,000	2,000	271	(1,729)
TOTAL REVENUES	877,000	877,000	847,251	(29,749)
EXPENDITURES:				
Current:				
Administration	-	-	-	-
Capital Outlay:				
Administration	40,000	40,000	39,281	719
Public Safety	60,000	60,000	56,112	3,888
Public Works	795,000	795,000	747,066	47,934
Parks & Recreation	10,000	10,000	10,000	-
Utilities	58,604	58,604	-	58,604
Debt Service:				
Principal	24,501	24,501	24,501	-
Interest	5,939	5,939	5,939	-
TOTAL EXPENDITURES	994,044	994,044	882,899	111,145
Excess of Revenues over (under) Expenditures	(117,044)	(117,044)	(35,648)	81,396
OTHER FINANCING SOURCES (Uses)				
Transfers In	117,044	117,044	117,044	-
Transfer Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	117,044	117,044	117,044	-
NET CHANGE IN FUND BALANCE	$ -	$ -	81,396	$ 81,396
FUND BALANCE BEGINNING			174,075	
FUND BALANCE ENDING			$ 255,471	

City of Blackshear, Georgia
Budgetary Comparison Schedule--Capital Projects
United States Department of Agriculture Grant 92-0005
For the Year Ended June 30, 2021

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		
REVENUES:				
Intergovernmental	$ 2,070,000	$ 2,070,000	$ 1,414,190	$ (655,810)
TOTAL REVENUES	2,070,000	2,070,000	1,414,190	(655,810)
EXPENDITURES:				
Current:				
Administration	-	-	-	-
Capital Outlay:				
Utilities Construction	2,070,000	2,070,000	1,414,190	655,810
TOTAL EXPENDITURES	2,070,000	2,070,000	1,414,190	655,810
Excess of Revenues over (under) Expenditures	-	-	-	-
OTHER FINANCING SOURCES (Uses)				
Transfers In	-	-	-	-
Transfer Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	$ -	$ -	-	$ -
FUND BALANCE BEGINNING			-	
FUND BALANCE ENDING			$ -	

Water and Sewer Fund

A Proprietary Fund

Statementof Revenues, Expenses, and Changes in Net Position

Budget to Actual

City of Blackshear, Georgia
Water and Sewer Fund
Statement of Revenues, Expenses, and Changes in Net Position
Budget to Actual
For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
OPERATING REVENUES				
Charges for services	1,455,000	1,455,000	1,555,648	$ 100,648
Other charges for service	317,069	317,069	92,551	(224,518)
TOTAL OPERATING REVENUES	1,772,069	1,772,069	1,648,199	(123,870)
OPERATING EXPENSES				
Personnel services	527,500	527,500	519,320	8,180
Contracted services	327,800	327,800	319,903	7,897
Repairs and maintenance	30,000	30,000	26,257	3,743
Other supplies and expense	250,500	250,500	245,689	4,811
Depreciation	425,000	425,000	417,177	7,823
TOTAL OPERATING EXPENSES	1,560,800	1,560,800	1,528,346	32,454
OPERATING INCOME (LOSS)	211,269	211,269	119,853	(91,416)
NONOPERATING INCOME (EXPENSES)				
Interest revenue	100	100	105	5
Interest expense	(135,906)	(135,906)	(135,906)	-
TOTAL NONOPERATING INCOME (EXPENSES)	(135,806)	(135,806)	(135,801)	5
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	75,463	75,463	(15,948)	(91,411)
CAPITAL CONTRIBUTIONS AND TRANSFERS				
Capital Contribution: Utilities	-	-	2,263,520	2,263,520
Contingencies	(75,463)	(75,463)	-	(75,463)
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
NET CAPITAL CONTRIBUTIONS AND TRANSFERS	(75,463)	(75,463)	2,263,520	2,188,057
CHANGE IN NET POSITION	-	-	2,247,572	2,096,646
TOTAL NET POSITION BEGINNING	7,034,317	7,034,317	7,034,317	-
TOTAL NET POSITION ENDING	$ 7,034,317	$ 7,034,317	$ 9,281,889	$ 2,096,646

STATE COMPLIANCE SECTION

SPECIAL REPORTS

The Special Report is applicable to the Special 1 Percent Sales and Use Tax required by the State of Georgia.

Earl A. Lawson, CPA
Certified Public Accountant

INDEPENDENT AUDITORS' REPORT ON SPECIAL 1 PERCENT SALES AND USE TAX

The City Council
Blackshear, Georgia

I have audited the accompanying Schedule of Special Purpose Local Option Sales Tax for the City of Blackshear, Georgia for the year ended June 30, 2021. This schedule is the responsibility of the City of Blackshear management. My responsibility is to express an opinion on the Schedule of Special Purpose Local Option Sales Tax based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the Schedule of Special Local Option Sales Tax is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Schedule of Special Purpose Local Option Sales Tax. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Schedule of Special Purpose Local Option Sales Tax. I believe that my audit provides a reasonable basis for my opinion.

The accompanying Schedule of Special Purpose Local Option Sales Tax was prepared for the purpose of complying with the Official Code of Georgia Annotated, 48-8-121 pm the modified accrual basis of accounting used form the Special Purpose Local Option Sales Tax schedule as described in Note 1-D and is not intended to be a complete presentation of the City of Blackshear's revenues and expenditures.

In my opinion, the Schedule of Special Purpose Local Option Sales Tax referred to above presents fairly, in all material respects, the original estimated cost, the current estimated cost, and the current and prior year expenditures for each project in the City of Blackshear's resolution or ordinance calling for the tax for the year ended June 30, 2021, in conformity with accounting principles generally accepted in the United States of America.

Earl A. Lawson
Certified Public Accountant
Blackshear, Georgia 31516
October 15, 2021

1025 Elizabeth St
Blackshear, GA 31516
912-449-5485
earlcpa@bellsouth.net

City of Blackshear, Georgia
Schedule of Projects Constructed With Special Purpose Local Option Sales Tax Proceeds
For the Year Ended June 30, 2021

Project	Total Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
2008					
Water and Sewer Capital outlay projects	$ 800,000	$ 279,532	$ -	$ 279,532	34.94%
Road Maintenance	1,209,000	2,226,609	-	2,226,609	184.17%
Public Safety:					
Police	13,860	108,508	-	108,508	782.89%
Recreation/Historical/Curtural	880	22,387	-	22,387	2543.98%
TOTAL	$ 2,023,740	$ 2,637,036	$ -	$ 2,637,036	

Note (1): Estimated percentage of completion is based on expenditures by the City to date in relation to total estimated expenditures, which have been provided by City management.

City of Blackshear, Georgia
Schedule of Projects Constructed With Special Purpose Local Option Sales Tax Proceeds
For the Year Ended June 30, 2021

Project	Total Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
2014					
Water and Sewer Infrastructure	$ 1,773,200	$ 775,636	$ 338,197	$ 1,113,833	62.81%
Public Safety (Enforcement and Fire)	220,000	215,654	47,618	263,272	119.67%
Road Maintenance	561,000	484,110	26,448	510,558	91.01%
Recreational (Historical/Curtural Facilities	138,600	441,695	106,813	548,508	395.75%
Downtown Development Facilities	24,200	-	-	-	0.00%
Road and Street Construction and Maintenance	495,000	481,403	-	481,403	97.25%
TOTAL	$ 3,212,000	$ 2,398,498	$ 519,076	$ 2,917,574	

Note (1): Estimated percentage of completion is based on expenditures by the City to date in relation to total estimated expenditures, which have been provided by City management.

City of Blackshear, Georgia
Schedule of Projects Constructed With Special Purpose Local Option Sales Tax Proceeds
For the Year Ended June 30, 2021

Project	Total Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
2020					
Road Maintenance and Construction	$ 889,200	$ -	$ 2,726	$ 2,726	0.31%
Water and Sewer Construction and Maintenance	1,991,808	-	24,000	24,000	1.20%
Public Safety	355,680		-	-	
Recreational-History-Downtown	320,112	187	-	187	0.06%
TOTAL	$ 3,556,800	$ 187	$ 26,726	$ 26,913	

Note (1): Estimated percentage of completion is based on expenditures by the City to date in relation to total estimated expenditures, which have been provided by City management.

Earl A. Lawson, CPA
Certified Public Accountant

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

To the Mayor and City Council
City of Blackshear, Georgia

Report on Compliance for Each Major Federal Program

I have audited the City of Blackshear, Georgia's (the "City") compliance with the types of compliance requirements described in the U.S. Office of Management and Budget *(OMB) Compliance Supplement* that could have a direct and material effect on each of the City of Blackshear, Georgia's major federal programs for the year ended June 30, 2021. The City of Blackshear, Georgia's major federal program are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned cost.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal program.

Auditor's Responsibility

My responsibility is to express an opinion on compliance for each of the City of Blackshear, Georgia's major federal programs based on my audit of the types of compliance requirements referred to above. I conducted my audit of compliance in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in Government Auditing *Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Blackshear, Georgia's compliance with those requirements and performing such other procedure as I considered necessary in the circumstances.

I believe that my audit provides a reasonable basis for my opinion on compliance for each major federal program. However, my audit does not provide a legal determination of the City of Blackshear, Georgia's compliance.

1025 Elizabeth St
Blackshear, GA 31516
912-449-5485
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Independent Auditor's Report

Opinion on Each Major Federal Program

In my opinion, the City of Blackshear, Georgia, 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 June 30, 2021

Report on Internal Control Over Compliance

Management of the City of Blackshear, Georgia is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing my audit of compliance, I considered the City of Blackshear, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express an opinion on the effectiveness of the City of Blackshear, Georgia's internal control over compliance.

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

My consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses of significant deficiencies. I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Earl A. Lawson, CPA

Blackshear, Georgia

October 15, 2021

Earl A. Lawson, CPA
Certified Public Accountant

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 City Council
City of Blackshear, Georgia

I 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, each major fund, and the aggregate remaining fund information of the City of Blackshear, Georgia, as of and for the year ended June 30, 2021, and the related notes to the financial statements which collectively comprise the City of Blackshear's basic financial statements, and have issued my report thereon dated October 15, 2021.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered the City of Blackshear's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Blackshear's internal control. Accordingly, I do not express an opinion on the effectiveness to the City of Blackshear'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 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.

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

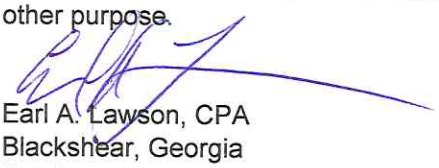
1025 Elizabeth St
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912-449-5485
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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Blackshear's financial statements are free of material misstatement, I 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 my audit, and accordingly, I do not express such an opinion. The results of my 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 my 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.



Earl A. Lawson, CPA
Blackshear, Georgia
October 15, 2021

City of Blackshear , Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program Title/Pass-Through Grantor	Federal CFDA Number	Grantor's Number	Federal Expenditures
Primary Government			
U.S. Department of Housing and Urban Development			
Pass-through Georgia Department of Community Affairs			
Community Development Block Grant 19P-X-113-2-6(	14.012	19p-x-113-2-6050	$ 514,634
Total U. S. Department of Housing and Urban Development			$ 514,634
United States Department of Agriculture			
Waste water Treatment Plant and LAS Upgrades	10.760	USDA 92 0005	$ 1,414,190
CARES Act: Coronavirus Relief Fund (CRF) passed through State of Georgia, Local Entity Round I	21.019	14400-CRF	$ 180,120
Totals			$ 2,108,944

Notes to schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2021

The schedule of expenditures of federal awards includes the federal grant activities of City of Blackshear, Georgia and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 1 U.S. Code of Federal Regulations (CFR) part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

City of Blackshear, Georgia has elected to use the ten percent de minimis indirect cost rate.

City of Blackshear, Georgia
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2021

SECTION 1 - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

The auditor's report expresses an unmodified opinion on the basic financial statements of The City of Blackshear, Georgia.

Internal control over financial reporting:

Material weakness(es) identified?	Yes X No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	Yes X None Reported
Is any noncompliance material to the financial stements noted?	Yes X No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	Yes X No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	Yes X None Reported

The auditor's report on compliance for the major award programs for the City of Blacksher, Georgia expresses an unmodified opinion on all federal programs.

Any audit findings disclosed that are required to be reported in accordance with Section .510(a) OMB Circulare A-133?	Yes X No

CFDA nuumber	Name of Federal Programs or Cluster
10.760	U.S. Department of Agriculture Waste Water Treatment Plant and LAS Upgrade
14.012	U.S. Department of Housing and Urban Development pass through the Georgia Department of Community Affairs

Dollar threshold used to dertermine Type A programs: $750,000

Auditee qualified as a low-risk auditee? X Yes _____ No

City of Blackshear, Georgia
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2021

SECTION II - FINANCIAL STATEMENT FINDINGS

There were no significant deficiencies or questioned costs identified during the audit of the financial statements of the City of Blackshear Georgia.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS:

There were no significant deficiencies or questioned costs identified during the audit of the financial statements of the City of Blackshear Georgia.

Prior Year Federal Award Findings and Questioned Costs:

Therre were no audit findings reported in the prior year.

City of Blackshear, Georgia
Community Development Block Grant Program
Project Cost Schedule
CDBG 19p-x-113-2-6050
For The Year Ended June 30, 2021

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulative CDBG Expenditures To Date	Accumulative Expenditures To Date (Other Funds)	Grand Total of Expenditures To Date	Questioned Costs (Explain in Remarks
				CDBG Budget		
Engineering	T-03J-02	$ 69,360	$ 29,500	$ -	$ 29,500	$ -
Sewer Improvements	P-03J-02	635,640	457,634	-	457,634	-
Administration	A-21A-00	45,000	27,500	-	27,500	-
Budget Total		750,000	514,634	-	514,634	-
Recipieent Match and Leverage:						
Engineering	T-03J-02	29,049	-	29,049	29,049	
Sewer Improvements	P-03J-02	242,075	-	242,075	242,075	-
Temporary Construction Essements		2,250	-	2,250	2,250	
Grant Related Advertising		171	-	171	171	
Donation of Services for Preparation of CDBG Application		5,000	-	5,000	5,000	
Donation of Services for Preparation of PER		8,500	-	8,500	8,500	
Video Sewer Lines		10,000	-	10,000	10,000	
Local Government Audit		1,000	-	1,000	1,000	
Total Recipient Match and Leverage		298,045	-	298,045	298,045	-
Total Grant Cost		$ 1,048,045	$ 514,634	$ 298,045	$ 812,679	$ -

City of Blackshear, Georgia
Community Development Block Grant Funds
Georgia Department of Community Affairs
Grant 19p-x-113-2-6050
For the Year Ended June 30, 2021

			June 30 2021	June 30 2020
Total Program Year Funds Allocated to Receipt	$ -	$	$ 750,000	$ 750,000
Less: Total Program Year Funds Drawn Down by Recipient	-		514,634	-
Funds Available for Drawn Down for Program Year	$ -	$ -	$ 235,366	$ 750,000
Total Program Year Funds Available for Disposition	$ -	$ -	$ -	$ -
Total Program Year Funds Drawn Down by Recipient	-		514,634	-
Total Program Year Funds Available	-	-	514,634	-
Less: Funds Applied to Program Year Cost	-		514,634	-
Total Funds Applied	-	-	514,634	-
Total Program Funds Held by Recipient	$ -	$ -	$ -	$ -
Total Program Year Funds Available for Disposition	$ -	$ -	$ -	$ -

City of Blackshear, Georgia
United States Department of Agriculture
Project Cost Schedule
USDA Grant 92 0005
For The Year Ended June 30, 2021

Program Activity	Latest Approved Budget	Accumulative Expenditures To Date	Accumulative Expenditures To Date (Other Funds)	Grand Total of Expenditures To Date	Questioned Costs (Explain in Remarks
			CDBG Budget		
Engineering	$ 84,820	$ 60,495	$ -	$ 60,495	$ -
Sewer Improvements	1,859,832	1,353,695	-	1,353,695	-
Contingency	95,358	-	-	-	-
Legal Fees	30,000	17,000	-	17,000	-
Budget Total	2,070,010	1,414,190	-	1,414,190	-

City of Blackshear, Georgia
United States Department of Agriculture
Georgia Department of Community Affairs
USDA Grant 92 0005
For the Year Ended June 30, 2021

			June 30 2021	June 30 2020
Total Program Year Funds Allocated to Receipt	$ -	$	2,070,010	$ 2,070,010
Less: Total Program Year Funds Drawn Down by Recipient	-		1,414,190	-
Funds Available for Drawn Down for Program Year	$ -	$ -	$ 655,820	$ 2,070,010
Total Program Year Funds Available for Disposition	$ -	$ -	$ -	$ -
Total Program Year Funds Drawn Down by Recipient	-		1,414,190	-
Total Program Year Funds Available	-	-	1,414,190	-
Less: Funds Applied to Program Year Cost	-		1,414,190	-
Total Funds Applied	-	-	1,414,190	-
Total Program Funds Held by Recipient	$ -	$ -	$ -	$ -
Total Program Year Funds Available for Disposition	$ -	$ -	$ -	$ -