COLQUITT COUNTY, GEORGIA

FINANCIAL STATEMENTS

For The Year Ended June 30, 2017



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June 30, 2017

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Colquitt County, Georgia
List of Principal Officials
June 30, 2017

ELECTED

Terry R. Clark, Chairman

Chris Hunnicutt, Vice Chairman

Marc DeMott, County Commissioner

Charles “Al” Whittington, County Commissioner

Paul Nagy, County Commissioner

Johnny Hardin, County Commissioner

STAFF

Charles “Chas” Cannon, County Administrator

David Zeanah, Finance Director

Melissa Lawson, County Clerk

CRI CARR RIGGS & INGRAM
CPAs and Advisors

INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
of Colquitt County, Georgia
Moultrie, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Colquitt County, Georgia (the "County"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise Colquitt County, Georgia'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 control 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

Our responsibility is *to* express opinions on these financial statements based on our audit. We did not audit the financial statements of the Colquitt County Health Department, which represents 52%, (10%), and 89% of the assets, net position, and revenues, respectively, of the discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Colquitt County Health Department, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we 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 entity'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 entity's internal control. Accordingly, we 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business- type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Colquitt County, Georgia as of June 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and the E- 911 Fund 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 (on pages 6 through 11), the Schedule of Changes in the County's Net Pension Liability and Related Ratios (on page 59) and the Schedule of Employer Contributions (on page 60) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Colquitt County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The accompanying schedule of Special Purpose Local Option Sales Tax Expenditures is presented for purposes of additional analysis as required by Official Code of Georgia 48-8-121, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 17, 2018, on our consideration of Colquitt County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Colquitt County, Georgia's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Tifton, Georgia
January 17, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Colquitt County, Georgia, (the County) we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Colquitt County, Georgia for the fiscal year ended June 30, 2017. We encourage readers to read the information presented here in conjunction with the County's financial statements, which follow this narrative.

FINANCIAL HIGHLIGHTS

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by $76,347,505 (net position). Of this amount, $12,456,176 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net position decreased by $2,364,013. The decrease primarily occurred in the Governmental funds.
- As of close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $30,014,962, a decrease of $1,022,456.
- At the close of the current fiscal year, unassigned fund balance of the general fund was $14,773,551 or 70 percent of the general fund's expenditures.
- The County's total long-term debt increased by $2,314,378 during the current year. The increase is the result of the issuance of the long-term debt for a renovation project on County buildings.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the County's assets, deferred outflows of resources (if any), deferred inflows of resources (if any) and liabilities, with the difference between the two reported as *net position.* Over time, increases and decreases in net position may serve as useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the related cash flows.*

Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that principally supported by taxes and intergovernmental revenues (*governmental activities)* from other functions that are intended to recover all or significant portion of their costs through user fees and charges *(business-type activities).* The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, and economic development. The business-type activities of the County include solid waste collection and disposal system.

The government-wide financial statements include not only the County itself (known as the *primary government)*, but also the Health Department and Public Library for which the County financially supports and is able to impose its will. Financial information for these *component units* are reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages 12 through 15 of this report.

Fund financial statements

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

Governmental funds

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

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

The County maintains 12 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, E911 Fund, Capital Projects Fund, 2013 SPLOST Fund, and 2007 SPLOST Fund, all of which are considered to be major funds. Data

from the other 8 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its general fund and special revenue funds. A budgetary comparison statement has been provided for the general fund and special revenue funds to demonstrate compliance with the budget.

Basic governmental fund financial statements can be found on pages 16 through 25 of this report.

Proprietary funds

The County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses an enterprise fund to account for its solid waste collection and disposal activities. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for its employee health and life insurance benefits. Because these services predominately benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide the information for the Solid Waste Fund, the County's only enterprise fund. It is considered a major fund for the County.

The basic proprietary fund financial statements can be found on pages 26 through 29 of this report.

Fiduciary funds

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

The basic fiduciary financial statements can be found on page 30 of this report.

Notes to the financial statements

The notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 31 through 58 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the County's budget process and the County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 59 and 60 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 61 through 74 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table presents a summary of the Statement of Net Position for the County as of June 30, 2017 and 2016.

Summary of Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Current and other assets	$ 33,858,199	$ 33,893,097	$ 1,898,878	$ 1,171,914	$ 35,757,077	$ 35,065,011
Capital assets	53,907,899	55,733,651	1,777,263	1,715,206	55,685,162	57,448,857
Total assets	87,766,098	89,626,748	3,676,141	2,887,120	91,442,239	92,513,868
Deferred outflow of resources	1,834,430	2,082,975	157,062	157,062	1,991,492	2,240,037
Other liabilities	8,314,224	8,542,520	575,446	442,388	8,889,670	8,984,908
Long-term liabilities	8,165,622	6,992,821	30,894	64,658	8,196,516	7,057,479
Total liabilities	16,479,846	15,535,341	606,340	507,046	17,086,186	16,042,387
Net position:						
Net investment in capital assets	47,556,211	48,336,958	2,289,473	1,623,200	49,845,684	49,960,158
Restricted	14,045,645	15,812,461	-	-	14,045,645	15,812,461
Unrestricted	11,518,786	12,024,963	937,390	913,936	12,456,176	12,938,899
Total net position	$ 73,120,642	$ 76,174,382	$ 3,226,863	$ 2,537,136	$ 76,347,505	$ 78,711,518

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by $ 76,347,505 at the close of the most recent fiscal year.

By far the largest component of the County's net position (65 percent) reflects its' investment in capital assets such as land, buildings, equipment, and infrastructure, less any related debt used to acquire or construct the assets that is still outstanding. The County uses these capital assets to provide services to the citizens and businesses in the County; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net

of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (18 percent) represents resources that are subject to external restrictions, constitutional provisions, or enabling legislation on how they can be used. The remaining portion of net position (17 percent) is *unrestricted*, which can be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the end of the current fiscal year, the County is able to report positive balances in all three categories of net position for the governmental activities. Unrestricted net position totals $12,456,176, a 4 percent decrease compared to the prior year. Total net position decreased by approximately $2,364,013 from the prior year.

The following table summarizes the changes in net position for the primary government for the fiscal years ended June 30, 2017 and 2016.

Changes in Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Revenues						
Program revenues:						
Charges for services	$ 3,954,550	$ 5,399,834	$ 3,183,294	$ 3,392,699	$ 7,137,844	$ 8,792,533
Operating grants and contributions	86,243	352,525	-	-	86,243	352,525
Capital grants and contributions	1,321,646	1,159,246	-	-	1,321,646	1,159,246
General revenues:					-	-
Property taxes	16,763,748	16,848,429	-	-	16,763,748	16,848,429
Sales taxes	5,413,813	5,090,385	-	-	5,413,813	5,090,385
Business taxes	1,727,195	1,617,198	-	-	1,727,195	1,617,198
Other taxes	181,916	256,263	-	-	181,916	256,263
Unrestricted investment earnings	55,431	28,572	795	2,608	56,226	31,180
Other revenues	1,527,515	2,470,215		56,353	1,527,515	2,526,568
Total revenues	31,032,057	33,222,667	3,184,089	3,451,660	34,216,146	36,674,327
Program expenses:						
General government	6,232,954	5,497,030	-	-	6,232,954	5,497,030
Public safety	11,462,299	14,938,242	-	-	11,462,299	14,938,242
Judicial	2,589,223	4,595,335	-	-	2,589,223	4,595,335
Public works	11,209,757	9,385,039	-	-	11,209,757	9,385,039
Health and welfare	601,067	461,149	-	-	601,067	461,149
Culture and recreation	1,056,400	1,095,352	-	-	1,056,400	1,095,352
Housing and development	502,400	2,007,040	-	-	502,400	2,007,040
Solid waste management	-	-	2,494,362	2,345,291	2,494,362	2,345,291
Interest - long-term debt	431,697	181,525	-	-	431,697	181,525
Total expenses	34,085,797	38,160,712	2,494,362	2,345,291	36,580,159	40,506,003
Change in net position	$ (3,053,740)	$ (4,938,045)	$ 689,727	$ 1,106,369	$ (2,364,013)	$ (3,831,676)

Governmental activities

Governmental activities decreased the County's net position by $3,053,740, thereby accounting for 100 percent of the total decrease in the net position of the County for 2017.

- Spending outpaced revenues. Included in spending, was extensive repairs to numerous County buildings which were started in the prior fiscal year. Included in revenues is a special purpose local option sales tax (1 percent) that is used to fund a variety of capital projects.

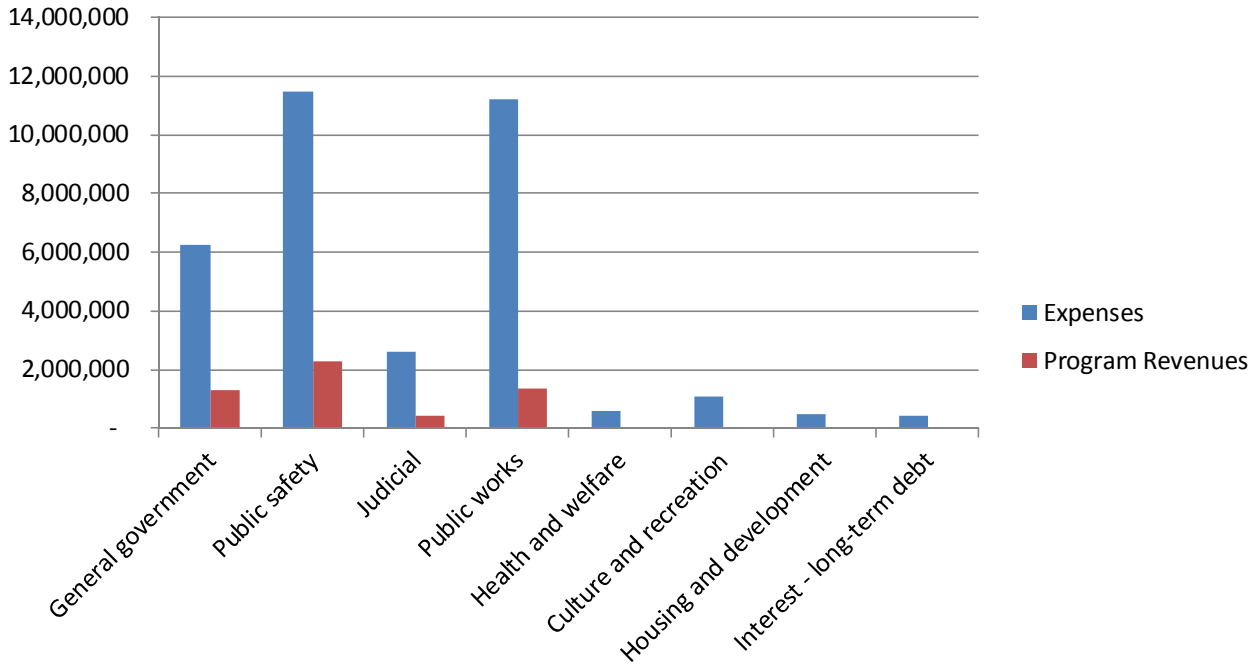
Spending for the projects vary from the revenue collections as many of the projects take several years to complete.

- Higher tax revenue in 2017. Overall tax revenues increased $274,397 from the prior year. Property taxes decreased by $84,681 and special local option sales taxes increased by $323,428, respectively. Other taxes increased by $36,650 in total.

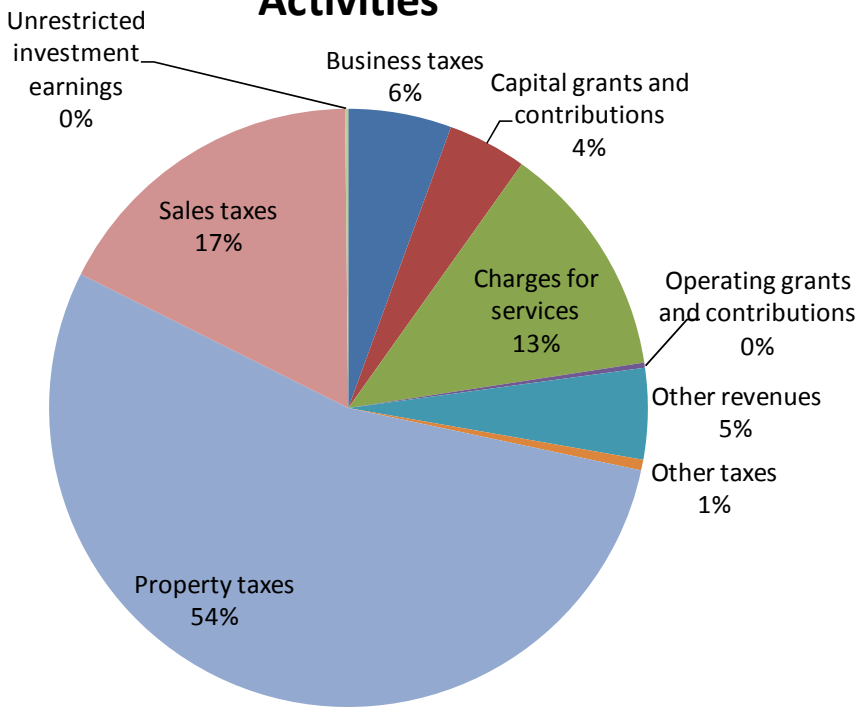
Approximately 49 percent of the County's governmental and business-type activities total revenues were derived from property taxes and approximately 21 percent came from taxes other than property taxes. Charges for services provided approximately 21 percent of the total revenues. The County's expenses cover a range of services. The two largest expenses were related to public safety (approximately 31 percent), which include the Sheriff's office, E-911 services, county prison, ambulance service, animal control and the Coroner's office, and public works (approximately 31 percent), which include roads and bridges, landfill closure and the county maintenance shop.

For the fiscal year ended June 30, 2017, governmental activities expenses exceeded program revenues, resulting in the use of approximately $36.6 million of general tax, other revenues and capital reserves.

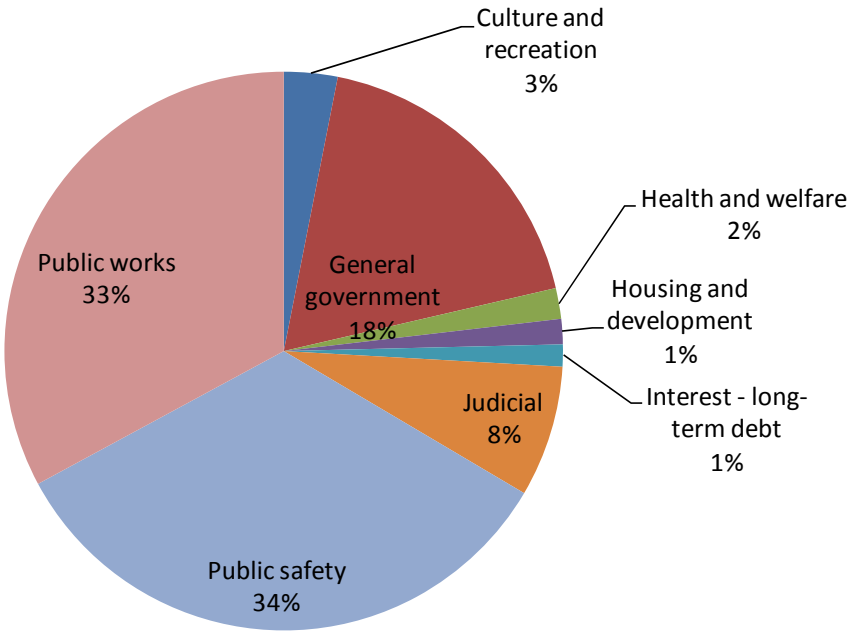
Expenses and Program Revenues – Governmental Activities



Revenues by Source - Governmental Activities



Expenses by Source - Governmental Activities



Business-type activities

Business-type activities increased the County's net position by $689,727.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

Governmental funds

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

At the end of the current year, the County's governmental funds reported a combined ending fund balance of $30,014,962, a decrease of $1,022,456 in comparison to the restated prior year. Approximately 49 percent of this total amount ($14,773,551) constitutes *unassigned fund balance* that is available for spending in futures years without restrictions that are more limited than the purpose of the fund. The restricted portions of fund balance totaling $15,058,083 represent funding for capital projects, economic development, public safety, and the judicial system. Most of these projects are funded by special purpose local option sales tax, a legally restricted revenue source. The remainder of the fund balance is either *non-spendable* to indicate that it is not available for new spending because it has already been paid for prepaid assets ($163,828) and inventory ($19,500); or assigned for budget stabilization ($1,000,000).

The general fund is the main operating fund of the County. At the end of the current year, unassigned fund balance of the general fund was $14,773,551, while total fund balance was $15,953,528. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 70 percent of the total general fund expenditures, as compared to 70 percent in 2016. The total fund balance represents 75 percent of the same amount, compared to 75 percent in the prior year.

The fund balance of the County's general fund increased $ 744,360 during the current fiscal year. Key factors in this increase are as follows:

- The County's general fund revenues outpacing spending for the year.

The Capital Projects Fund has total fund balance of $3,311,996, all of which is restricted for capital outlay. The increase is from the sale of capital assets.

The 2013 SPLOST fund has a total fund balance of $4,511,202, all of which is restricted for capital outlay. The net decrease in fund balance of $1,773,623 during the current year was the result of

projects being completed costing more than special purpose local option sales taxes being collected.

The 2007 SPLOST fund has a total fund balance of $4,162,273, all of which is restricted for capital outlay. The County began receiving revenue from this tax in fiscal year 2007 and the decrease of $4,626 was the result of utilizing revenue collected in prior years for capital projects.

Proprietary funds

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Solid Waste Fund at the end of the current year amounted to $937,390, an increase of $689,727 over the prior year. Operating revenues were approximately $209,405 less than the prior year. Operating expenses were approximately $149,000 more than the prior year because of increased cost of services provided.

GENERAL FUND BUDGETARY HIGHLIGHTS

Generally, budget amendments fall into one of the following categories: 1) amendments made to adjust the estimates that are used to prepare the original budget once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; and 3) increases in appropriations that become necessary to maintain services.

The actual revenues of the general fund were more than final budgeted amounts by $265,145 for the current year. The major factors contributing to this difference was receiving more tax revenue, intergovernmental revenue and charges for services and less miscellaneous revenue than budgeted.

The actual expenditures of the general fund were less than final budgeted amounts by $1,614,060 for the current year. The major factors contributing to this difference were the net positive variances in budgeted expenditures for general government, judicial, public safety and roads & bridges.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets

As of June 30, 2017, the County's investment in capital assets for its governmental and business-type activities amounts to $58,863,223 (net of depreciation). This investment includes land, buildings and improvements, machinery and equipment, and infrastructure. The net increase in the County's investment in capital assets for the current fiscal year was $1,414,366 or 2.46 percent. Governmental activities increased $778,825 or 1.4 percent and business-type activities increased $635,541 or 3.7 percent.

Major capital asset transactions during the year included the purchase of a 2 new garbage trucks for Residential Waste, a Motor Grader and 2 dump trucks for Roads & Bridges, and 6 patrol cars for the Sheriff. Refer to Note 5 of the Notes to Financial Statements on pages 49 through 50 for additional information on capital assets.

Long-term debt

At the end of the current year, the County had one outstanding loan in the amount of $1,102,664 secured by a building. The County also has capital leases with a balance of $7,914,876 at year end. The building loan is for a building that is leased to the Georgia Department of Human Services. The rent payments from the Georgia Department of Human Services are pledged for the debt service payments of the building loan. The capital leases are secured by the county buildings themselves, a van, a wheeled loader, and a phone system. Refer to Note 7 of the Notes to Financial Statements on pages 51 through 53 for additional information on long-term debt.

NEXT YEAR'S BUDGET

The 2018 General Fund budget contains total expenditures of $23,138,081, a 1.35% increase over the 2017 final budgeted amounts. The County appropriated $1,000,000 of unassigned fund balance to fund the 2018 fiscal year expenditures.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of Colquitt County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Colquitt County Finance Director, P. O. Box 517, Moultrie, Georgia 31776 – 0517.

Colquitt County, Georgia
Statement of Net Position
June 30, 2017

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 23,290,973	$ 1,566,681	$ 24,857,654
Investments	6,571,054	-	6,571,054
Taxes receivable	447,803	-	447,803
Accounts receivable, net	185,782	181,498	367,280
Prepaid expenses	163,829	15,484	179,313
Due from other governments	136,411	-	136,411
Interfund balances	438,270	(438,270)	-
Inventory	19,500	-	19,500
Capital assets, non-depreciable	2,604,577	573,485	3,178,062
Capital assets, depreciable, net of accumulated depreciation	53,907,899	1,777,263	55,685,162
Total assets	87,766,098	3,676,141	91,442,239
DEFERRED OUTFLOWS OF RESOURCES			
Pension cost	1,834,430	157,062	1,991,492
Total deferred outflows of resources	1,834,430	157,062	1,991,492
LIABILITIES			
Accounts payable	868,309	101,836	970,145
Accrued liabilities	607,896	6,499	614,395
Due to other governments	104,412	-	104,412
Capital leases due within one year	391,301	30,381	421,682
Capital leases due in more than one year	7,462,300	30,894	7,493,194
Notes payable due within one year	427,848	-	427,848
Notes payable due in more than one year	674,816	-	674,816
Compensated absences due within one year	47,902	26,169	74,071
Compensated absences due in more than one year	28,546	-	28,546
Net pension liability	5,866,556	410,561	6,277,117
Total liabilities	16,479,886	606,340	17,086,226
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-		-
Total deferred inflows of resources	-	-	-
NET POSITION			
Net investment in capital assets	47,556,211	2,289,473	49,845,684
Restricted for:			
Judicial	15,935	-	15,935
Public safety	280,875	-	280,875
Economic development	1,148,628	-	1,148,628
Capital outlay	12,600,207	-	12,600,207
Special use	-	-	-
Unrestricted	11,518,786	937,390	12,456,176
Total net position	$ 73,120,642	$ 3,226,863	$ 76,347,505

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

Colquitt County, Georgia
Statement of Net Position
June 30, 2017

	Component Units	
	Colquitt County Health Department	Moultrie-Colquitt County Library
ASSETS		
Cash and cash equivalents	$ 984,600	$ 1,007,913
Investments	-	175,283
Accounts receivable, net	-	-
Prepaid expenses	-	-
Due from other governments	209,419	-
Restricted assets:		
Cash and cash equivalents	-	-
Investments	-	-
Capital assets, non-depreciable	-	-
Capital assets, depreciable, net of accumulated depreciation	83,167	-
Total assets	1,277,186	1,183,196
DEFERRED OUTFLOWS OF RESOURCES		
Pension cost	353,589	-
Total deferred outflows of resources	353,589	-
LIABILITIES		
Accounts payable	86,786	4,531
Accrued liabilities	-	6,053
Due to other governments	9,917	-
Unearned revenues	-	-
Long-term liabilities:		
Due within one year	-	-
Due in more than one year	-	-
Net pension liability	1,453,563	-
Compensated absences due within one year	10,884	-
Compensated absences due in more than one year	97,959	-
Total liabilities	1,659,109	10,584
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	82,259	-
Total deferred inflows of resources	82,259	-
NET POSITION		
Net investment in capital assets	83,167	-
Restricted for:		
Public safety	-	-
Economic development	-	-
Capital outlay	-	-
Special use	867,042	-
Unrestricted	(1,060,802)	1,172,612
Total net position	$ (110,593)	$ 1,172,612

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

Colquitt County, Georgia
Statement of Activities
For the Year Ended June 30, 2017

Functions / Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue
Primary Government:					
Governmental activities:					
General government	$ 6,232,954	$ 1,207,279	$ 86,243	$ -	$ (4,939,432)
Judicial	2,589,223	419,579	-	-	(2,169,644)
Public safety	11,462,299	2,277,964	-	-	(9,184,335)
Public works	11,209,757	49,728	-	1,321,646	(9,838,383)
Health and welfare	601,067	-	-	-	(601,067)
Culture and recreation	1,056,400	-	-	-	(1,056,400)
Housing and development	502,400	-	-	-	(502,400)
Interest on long-term debt	431,697	-	-	-	(431,697)
Total governmental activities	34,085,797	3,954,550	86,243	1,321,646	(28,723,358)
Business-type activities:					
Solid waste	2,494,362	3,183,294	-	-	688,932
Total business-type activities	2,494,362	3,183,294	-	-	688,932
Total primary government	36,580,159	7,137,844	86,243	1,321,646	(28,034,426)
Component unit:					
Colquitt County Health Department	2,428,598	1,013,325	1,722,665	-	307,392
Moultrie-Colquitt County Library	747,348	118,965	646,096		17,713
Total component units	$ 3,175,946	$ 1,132,290	$ 2,368,761	$ -	$ 325,105

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

Colquitt County, Georgia
Statement of Activities
For the Year Ended June 30, 2017

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Colquitt County Health Department	Moultrie-Colquitt County Library
Change in net position:					
Net (expense) revenue	$ (28,723,358)	$ 688,932	$ (28,034,426)	$ 307,392	$ 17,713
General revenues:					
Taxes:					
Property taxes	16,763,748	-	16,763,748	-	-
Sales taxes	5,413,813	-	5,413,813	-	-
Business taxes	1,727,195	-	1,727,195	-	-
Other taxes	181,916	-	181,916	-	-
Unrestricted interest income	55,431	795	56,226	-	1,934
Other revenues	1,527,515	-	1,527,515	-	-
Transfers	-	-	-	-	-
Total general revenues and transfers	25,669,618	795	25,670,413	-	1,934
Change in net position	(3,053,740)	689,727	(2,364,013)	307,392	19,647
Net position, beginning of year	76,174,382	2,537,136	78,711,518	(417,985)	1,152,965
Net position, end of year	$ 73,120,642	$ 3,226,863	$ 76,347,505	$ (110,593)	$ 1,172,612

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

Colquitt County, Georgia
Balance Sheet
Governmental Funds
June 30, 2017

	General Fund	E911 Fund	Capital Projects Fund
Assets			
Cash and cash equivalents	$ 12,480,304	$ 507,092	$ 4,758,596
Investments	3,537,948	-	-
Taxes receivable	-	-	-
Accounts receivable	104,129	81,653	-
Inventory	19,500		
Prepaid expenditures	160,478	2,260	-
Due from other governments	130,846	-	-
Due from other funds	1,212,932	25,015	62,512
Restricted assets:			
Cash and cash equivalents	-	-	-
Investments	-	-	-
Sales tax receivable	-	-	-
Total assets	17,646,137	616,020	4,821,108
Liabilities			
Accounts payable	518,056	14,118	187,466
Accrued expenses	-	-	-
Due to other governments	-	87,745	-
Due to other funds	1,174,553	335,966	1,321,646
Unearned revenue	-	-	-
Total liabilities	1,692,609	437,829	1,509,112
Deferred Inflows of Resources			
Unavailable revenue - property taxes	-	-	-
Fund Balances			
Nonspendable			
Prepaid expenditures	160,477	2,260	-
Inventory	19,500		
Restricted for:			
Judicial	-	-	-
Public safety	-	175,931	-
Economic development	-	-	-
Capital outlay	-		3,311,996
Committed to:			
Retirement benefits	-		
Assigned for:			
Budgetary stabilization	1,000,000		
Unassigned, reported in:			
General fund	14,773,551	-	-
Capital projects funds	-	-	-
Special revenue funds	-	-	-
Total fund balances	15,953,528	178,191	3,311,996
Total liabilities, deferred inflows of resources and fund balances	$ 17,646,137	$ 616,020	$ 4,821,108

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

Colquitt County, Georgia
Balance Sheet
Governmental Funds
June 30, 2017

	2013 SPLOST Fund	2007 SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	$ 2,137,488	$ 2,138,103	$ 992,623	$ 23,014,206
Investments	1,008,435	2,024,440	231	6,571,054
Taxes receivable	447,803	-	-	447,803
Accounts receivable	-	-	-	185,782
Inventory	-	-	-	19,500
Prepaid expenditures	-	-	1,091	163,829
Due from other governments	-	-	5,565	136,411
Due from other funds	1,410,319	-	1,150,427	3,861,205
Restricted assets:				-
Cash and cash equivalents	-	-	-	-
Investments	-	-	-	-
Sales tax receivable	-	-	-	-
Total assets	5,004,045	4,162,543	2,149,937	34,399,790
Liabilities				
Accounts payable	148,445	-	224	868,309
Accrued expenses	-	-	-	-
Due to other governments	-	-	-	87,745
Due to other funds	344,398	270	251,941	3,428,774
Unearned revenue	-	-	-	-
Total liabilities	492,843	270	252,165	4,384,828
Deferred Inflows of Resources				
Unavailable revenue - property taxes	-	-	-	-
Fund Balances				
Nonspendable				
Prepaid expenditures	-	-	1,091	163,828
Inventory	-	-	-	19,500
Restricted for:				-
Judicial	-	-	15,935	15,935
Public safety	-	-	117,585	293,516
Economic development	-	-	1,148,425	1,148,425
Capital outlay	4,511,202	4,162,273	614,736	12,600,207
Committed to:				-
Retirement benefits	-	-	-	-
Assigned for:				-
Budgetary stabilization	-	-	-	1,000,000
Unassigned, reported in:				-
General fund	-	-	-	14,773,551
Capital projects funds	-	-	-	-
Special revenue funds	-	-	-	-
Total fund balances	4,511,202	4,162,273	1,897,772	30,014,962
Total liabilities, deferred inflows of resources and fund balances	$ 5,004,045	$ 4,162,543	$ 2,149,937	$ 34,399,790

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

Colquitt County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
June 30, 2017

Total governmental fund balances	$ 30,014,962
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.	
Capital asset cost	115,822,572
Accumulated depreciation	(59,310,096)
Net pension liabilities are not current financial obligations and, therefore, are not reported in the funds.	
Net pension liability	(5,866,556)
Deferred outflows of resources related to the pension plan are not available to pay for current year expenditures and are not reported in the funds.	1,834,430
Certain property tax revenues are not available to pay for current period expenditures and therefore are reported as deferred inflows of resources in the funds.	
Liabilities not due and payable in the current period and therefore not reported in the funds:	
Notes payable	(1,102,664)
Capital leases	(7,853,601)
Accrued interest	(107,896)
Compensated absences	(76,448)
An internal service fund is used by management to charge the costs of the County's medical benefit plan to individual funds. The assets and liabilities of the internal service fund are included governmental activities in the statement of net position.	(234,061)
Net position of governmental activities	$ 73,120,642

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

Colquitt County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances-Governmental Funds
For the Year Ended June 30, 2017

	General Fund	E911 Fund	Capital Projects Fund
Revenues			
Property taxes	$ 14,871,221	$ -	$ -
Sales taxes	-	-	-
Business taxes	1,727,195	-	-
Other taxes	181,916	-	-
Licenses and permits	242,657	-	-
Intergovernmental	86,243	-	1,321,646
Charges for services	2,538,772	626,738	-
Fines and forfeitures	419,579	-	-
Interest income	41,900	639	12,617
Other revenues	1,122,440	-	394,702
Total revenues	21,231,923	627,377	1,728,965
Expenditures			
Current:			
General government	3,572,049	-	-
Judicial	2,569,642	-	-
Public safety	8,748,407	1,017,357	-
Public works	4,846,076	-	-
Health and welfare	309,464	-	-
Culture and recreation	426,400	-	-
Housing and development	205,969	-	-
Intergovernmental	-	-	-
Capital outlay	-	-	2,771,638
Debt service:			
Principal	375,237	-	-
Interest	143,722	-	287,975
Total expenditures	21,196,966	1,017,357	3,059,613
Excess (Deficiency) of Revenues Over Expenditures	34,957	(389,980)	(1,330,648)
Other Financing Sources (Uses)			
Proceeds from the sale of capital assets	-	-	-
Issuance of capital lease			1,934,809
Transfers in	726,730	361,174	17,327
Transfers out	(17,327)	-	(500,000)
Total other financing sources (uses)	709,403	361,174	1,452,136
Net change in fund balances	744,360	(28,806)	121,488
Fund balances, beginning of year	15,209,168	206,997	3,190,508
Fund balances, end of year	$ 15,953,528	$ 178,191	$ 3,311,996

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

Colquitt County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances-Governmental Funds
For the Year Ended June 30, 2017

	2013 SPLOST Fund	2007 SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Property taxes	$ -	$ -	$ 1,896,599	$ 16,767,820
Sales taxes	5,374,117	-	-	5,374,117
Business taxes	-	-	-	1,727,195
Other taxes	-	-	-	181,916
Licenses and permits	-	-	-	242,657
Intergovernmental	-	-	-	1,407,889
Charges for services	-	-	-	3,165,510
Fines and forfeitures	-	-	137,177	556,756
Interest income	21,146	16,014	2,811	95,127
Other revenues	-	-	-	1,517,142
Total revenues	5,395,263	16,014	2,036,587	31,036,129
Expenditures				
Current:				
General government	-	-	-	3,572,049
Judicial	-	-	16,818	2,586,460
Public safety	-	-	582,543	10,348,307
Public works	-	-	-	4,846,076
Health and welfare	-	-	-	309,464
Culture and recreation	-	-	630,000	1,056,400
Housing and development	-	-	299,693	505,662
Intergovernmental	2,186,701	20,640	-	2,207,341
Capital outlay	4,982,185	-	878	7,754,701
Debt service:				
Principal	-	-	-	375,237
Interest	-	-	-	431,697
Total expenditures	7,168,886	20,640	1,529,932	33,993,394
Excess (Deficiency) of Revenues Over Expenditures	(1,773,623)	(4,626)	506,655	(2,957,265)
Other Financing Sources (Uses)				
Proceeds from the sale of capital assets	-	-	-	-
Issuance of capital lease	-	-	-	1,934,809
Transfers in	-	-	-	1,105,231
Transfers out	-	-	(587,904)	(1,105,231)
Total other financing sources (uses)	-	-	(587,904)	1,934,809
Net change in fund balances	(1,773,623)	(4,626)	(81,249)	(1,022,456)
Fund balances, beginning of year	6,284,825	4,166,899	1,979,021	31,037,418
Fund balances, end of year	$ 4,511,202	$ 4,162,273	$ 1,897,772	$ 30,014,962

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

Colquitt County, Georgia
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2017

Net change in fund balances - total governmental funds	$ (1,022,456)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.	
Capital asset purchases capitalized	3,972,479
Depreciation expense	(3,193,654)
The net effect of the change in deferred property taxes is to decrease net position.	(4,072)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Debt payments made	375,237
Proceeds from the issuance of capital lease	(1,934,809)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Change in net pension liability	(909,990)
Change in deferred pension cost	(248,545)
Compensated absences	203,673
An internal service fund is used by management to charge the costs of the County's medical benefit plan to individual funds. The net revenues (expenses) the internal service fund is reported with governmental activities in the statement of net position.	(291,603)
Change in net position of governmental activities	$ (3,053,740)

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

Colquitt County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual – General Fund
For the Year Ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ 14,755,000	$ 14,866,000	14,871,221	$ 5,221
Business taxes	1,588,000	1,588,000	1,727,195	139,195
Other taxes	210,000	210,000	181,916	(28,084)
Licenses and permits	153,400	153,400	242,657	89,257
Intergovernmental	231,775	191,728	86,243	(105,485)
Charges for services	2,712,300	2,718,650	2,538,772	(179,878)
Fines and forfeitures	481,000	481,000	419,579	(61,421)
Interest income	12,000	12,000	41,900	29,900
Other revenues	746,000	746,000	1,122,440	376,440
Total revenues	20,889,475	20,966,778	21,231,923	265,145
Expenditures				
Current:				
General government				
County commissioners	235,247	235,247	220,854	14,393
Administrator and county clerk	239,718	242,291	266,564	(24,273)
Registrar	66,443	69,513	67,369	2,144
Finance	403,597	403,597	347,891	55,706
Purchasing	54,969	54,969	56,174	(1,205)
Legal services	55,000	55,000	56,381	(1,381)
Information systems	201,784	201,784	199,608	2,176
Human resources	159,734	160,300	130,411	29,889
Tax commissioner	538,042	527,042	533,450	(6,408)
Tax assessor	660,453	660,453	640,437	20,016
Risk management	255,000	255,000	204,713	50,287
Technical maintenance	865,102	865,102	782,009	83,093
General administration	283,000	283,000	66,188	216,812
Total general government	4,018,089	4,013,298	3,572,049	441,249
Judicial				
Superior court	333,510	335,383	242,662	92,721
Substance abuse/mental health court	140,495	96,725	92,808	3,917
Clerk of courts	592,683	627,683	551,821	75,862
District attorney	355,469	355,469	355,943	(474)
State court	285,307	285,307	270,124	15,183
Magistrate court	271,391	271,391	267,554	3,837
Probate court	320,920	320,420	278,259	42,161
Juvenile court	233,195	233,195	184,709	48,486
Public defender	330,358	330,358	325,762	4,596
Total judicial	$ 2,863,328	$ 2,855,931	$ 2,569,642	$ 286,289

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

Colquitt County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual – General Fund
For the Year Ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget
Public safety				
Law enforcement administration	$ 786,303	$ 786,303	$ 670,855	$ 115,448
Criminal investigation	388,223	388,223	300,754	87,469
Drug enforcement team	378,518	378,518	372,804	5,714
Uniform patrol	1,273,768	1,273,768	1,354,801	(81,033)
Records and identification	87,946	87,946	89,913	(1,967)
Youth investigations	489,344	489,344	451,469	37,875
Jail	3,393,521	3,339,389	3,049,253	290,136
Court services	348,206	348,206	305,021	43,185
Correctional institute	1,760,348	1,793,563	1,832,030	(38,467)
Ambulance services	240,900	240,900	202,273	38,627
Coroner	63,018	63,018	45,199	17,819
Animal control	64,000	64,000	61,680	2,320
Emergency management	18,478	18,478	12,355	6,123
Total public safety	9,292,573	9,271,656	8,748,407	523,249
Public works				
Roads and bridges	4,752,794	4,754,319	4,435,519	318,800
Shop	439,779	439,779	410,557	29,222
Total public works	5,192,573	5,194,098	4,846,076	348,022
Health and welfare				
Public health administration	229,899	229,899	229,899	-
Mental health	9,000	9,000	9,000	-
Welfare administration	72,475	72,475	70,565	1,910
Welfare general assistance	41,500	41,500	-	41,500
Total health and welfare	352,874	352,874	309,464	43,410
Culture and recreation				
Museum	11,400	11,400	11,400	-
Library	415,000	415,000	415,000	-
Total culture and recreation	426,400	426,400	426,400	-
Housing and development				
County agents	189,527	189,527	188,131	1,396
Forestry resources	18,242	18,242	17,838	404
Total housing and development	$ 207,769	$ 207,769	$ 205,969	$ 1,800

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

Colquitt County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual – General Fund
For the Year Ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget
Debt service				
Principal	$ 476,000	$ 476,000	$ 375,237	$ 100,763
Interest	13,000	13,000	143,722	(130,722)
Total debt service	489,000	489,000	518,959	(29,959)
Total expenditures	22,842,606	22,811,026	21,196,966	1,614,060
Excess (deficiency) of Revenues Over Expenditures	(1,953,131)	(1,844,248)	34,957	(1,348,915)
Other Financing Sources (Uses)				
Transfers in	1,971,131	1,862,248	726,730	(1,135,518)
Transfers out	(18,000)	(18,000)	(17,327)	673
Total other financing sources (uses)	1,953,131	1,844,248	709,403	(1,134,845)
Net change in fund balances	-	-	744,360	(2,483,760)
Fund balances, beginning of year	15,209,168	15,209,168	15,209,168	-
Fund balances, end of year	$ 15,209,168	$ 15,209,168	$ 15,953,528	$ (2,483,760)

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

Colquitt County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual – E911 Fund
For the Year Ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	$ -	$ -	$ -	$ -
Charges for services	1,582,936	1,582,936	626,738	(956,198)
Interest income	-	-	639	639
Other revenues	-	-	-	-
Total revenues	1,582,936	1,582,936	627,377	(955,559)
Expenditures				
Current:				
Public safety	1,582,936	1,582,936	1,017,357	565,579
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	1,582,936	1,582,936	1,017,357	565,579
Excess (Deficiency) of Revenues Over Expenditures	-	-	(389,980)	(389,980)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	361,174	361,174
Transfers to other funds	-	-	-	-
Total other financing sources (uses)	-	-	361,174	361,174
Net change in fund balances	-	-	(28,806)	(28,806)
Fund balances, beginning of year	206,997	206,997	206,997	-
Fund balances, end of year	$ 206,997	$ 206,997	$ 178,191	$ (28,806)

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

Colquitt County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2017

	Business Type Activity Enterprise Fund	Governmental Activity
	Solid Waste Fund	Internal Service Fund
Assets		
Current assets		
Cash and cash equivalents	$ 1,566,681	$ 276,767
Accounts receivable, net	181,498	-
Due from other funds	-	5,839
Prepaid expenses	15,484	-
Total current assets	1,763,663	282,606
Non - current assets		
Capital assets - nondepreciable	573,485	-
Capital assets - depreciable, net of accumulated depreciation	1,777,263	-
Total non - current assets	2,350,748	-
Total assets	4,114,411	282,606
Deferred Outflows of Resources		
Pension costs	157,062	-
Total deferred outflows of resources	$ 157,062	$ -
Liabilities		
Current liabilities		
Accounts payable	101,836	$ -
Claims payable	-	500,000
Accrued expenses	6,499	-
Due to other governments	-	16,667
Due to other funds	438,270	-
Current portion - compensated absences	26,169	-
Current portion - capital lease	30,381	-
Total current liabilities	603,155	516,667
Noncurrent liabilities		
Capital lease, net of current portion	30,894	-
Net pension liability	410,561	-
Total long-term liabilities	441,455	-
Total liabilities	1,044,610	516,667
Deferred Inflows of Resources		
Unavailable revenue	-	-
Total deferred inflows of resources	-	-
Net Position		
Invested in capital assets	2,289,473	-
Unrestricted	937,390	(234,061)
Total net position	$ 3,226,863	$ (234,061)

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

Colquitt County, Georgia
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
June 30, 2017

	Busines Type Activity Major Enterprise Fund	Governmental Activity
	Solid Waste Fund	Internal Service Fund
Operating Revenues		
Charges for services	$ 2,814,751	$ 3,673,626
Miscellaneous	368,543	-
Total operating revenues	3,183,294	3,673,626
Operating Expenses		
Salaries and benefits	1,031,633	-
Operating, administrative and maintenance	1,246,697	3,965,235
Depreciation	215,135	-
Total operating expenses	2,493,465	3,965,235
Operating income (loss)	689,829	(291,609)
Non - Operating Income (Expenses)		
Interest income	795	6
Interest expense	(897)	-
Gain on sale of assets	-	-
Income (loss) before contributions and transfers	689,727	(291,603)
Other		
Transfers from other funds	-	-
Transfers to other funds	-	-
Change in net position	689,727	(291,603)
Net position, beginning of year	2,537,136	57,542
Net position, end of year	$ 3,226,863	$ (234,061)

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

Colquitt County, Georgia
Statement of Cash Flows
Proprietary Funds
June 30, 2017

	Busines Type Activity Enterprise Fund Solid Waste Fund	Governmental Activity Internal Service Fund
Cash Flows From Operating Activities		
Cash received from customers and users	$ 3,323,817	$ 3,675,793
Other operating receipts	368,540	$ -
Cash payments to employees	(952,410)	-
Payments for insurance claims	-	(3,036,657)
Cash payments to suppliers	(1,165,658)	(728,578)
Net cash provided (used) by operating activities	1,574,289	(89,442)
Cash Flows From Noncapital Financing Activities		
Net change in due to other funds	(1,073,906)	-
Net cash provided (used) by noncapital financing activities	(1,073,906)	-
Cash Flows From Capital And Related Financing Activities		
Proceeds from sale of assets	-	-
Acquisition and construction of capital assets	(850,676)	-
Principal payments on capital lease	(30,731)	-
Interest paid	(923)	-
Net cash provided (used) by capital and related financing activities	(882,330)	-
Cash Flows From Investing Activities		
Proceeds from sale of investments	-	1,120
Interest received	795	6
Net cash provided (used) by investing activities	795	1,126
Net increase (decrease) in cash and cash equivalents	(381,152)	(88,316)
Cash and cash equivalents, beginning of year	1,947,833	365,083
Cash and cash equivalents, end of year	$ 1,566,681	$ 276,767

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

Colquitt County, Georgia
Statement of Cash Flows
Proprietary Funds
June 30, 2017

	Busines Type Activity Enterprise Fund	Governmental Activity
	Solid Waste Fund	Internal Service Fund
Reconciliation of Net Operating Income to Net Cash Provided (Used) by Operating Activities		
Operating income (loss)	$ 689,829	$ (291,609)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	215,135	-
Changes in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	509,067	2,167
Other current assets	30,209	-
Increase (decrease) in:		
Accounts payable	46,715	-
Claims payable	-	200,000
Compensated absences	11,917	-
Accrued expenses	4,114	-
Net pension liability	67,303	-
Net cash provided (used) by operating activities	$ 1,574,289	$ (89,442)

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

Colquitt County, Georgia
Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
For the Year Ended June 30, 2017

	Agency Funds
Assets	
Cash and cash equivalents	$ 2,033,360
Taxes receivable	-
Total assets	2,033,360
Liabilities	
Due to others	2,033,360
Total liabilities	$ 2,033,360

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity

Colquitt County was created on February 25, 1856 under the laws of the State of Georgia. The County operates under a commission-administrator form of government, and provides the following services: public safety (police and fire), courts, public works, culture and recreation, public health and welfare, and general administrative services.

Based upon criteria set forth by Governmental Accounting Standards Board (GASB) Statement 14, "The Financial Reporting Entity" and Statement 61 "The Financial Reporting Entity: Omnibus on Amendment of GASB Statements No. 14 and 34", the financial statements of the reporting entity include those of Colquitt County, Georgia (the "primary government") and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

Colquitt County Health Department

The Colquitt County Health Department (the "Board of Health") is governed by a seven-member board consisting of four members appointed by the County Commissioners. The County provides funding annually in an amount sufficient to satisfy the local matching funds as required by the Georgia Department of Human Resources. The County has the authority to modify and approve the Board of Health's budget and the ability to approve health service fees. The Board of Health has a June 30th year-end.

The Board of Health's financial statements can be obtained by writing to the Colquitt County Health Department, P.O. Box 639, Moultrie, Georgia 31776.

Moultrie – Colquitt County Public Library

The Moultrie-Colquitt County Library provides public library services with funding primarily by participating local governmental agencies and grants from the State of Georgia. The County appoints a majority of the Library's Board members and provides a majority of funding for its operations. Separate financial statements are not issued.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities,* which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities,* which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues.*

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting,* as are the proprietary fund and the fiduciary fund financial statements, although the agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting.* Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales taxes, franchise taxes, intergovernmental income, licenses, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are

considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

General Fund is the principal fund of the County and is used to account for all of its activities not otherwise accounted for by a specified fund.

E911 Fund is used to account for activities related to E911 services.

Capital Projects Fund is used to account for the County's construction projects.

2013 SPLOST Fund is a capital projects fund used to account for the County's receipt and expenditure of special purpose sales tax from the 2013 sales tax referendum.

2007 SPLOST Fund is a capital projects fund used to account for the County's receipt and expenditure of special purpose sales tax from the 2007 sales tax referendum.

Proprietary Funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting* and are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds). Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Enterprise Funds account for activities that are usually self-sustaining, principally through user charges for services rendered.

The County reports the following major proprietary fund:

The *Solid Waste Fund* accounts for operations related to the County's solid waste collections.
Additionally the County reports the following fund types:

Special revenue funds account for specific revenues that are legally either restricted or committed to expenditures for particular purposes.

Capital project funds account for the acquisition or construction of capital facilities.

Internal service fund accounts for a self-insured program for health insurance. This Fund was created to accommodate the payment of claims and administrative expenses for the self- insured program.

Fiduciary Funds are reported using the *economic resources measurement focus* and the *accrual*

basis of accounting and are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent. The County utilizes the following fiduciary funds:

> *Agency Funds* are used to account for assets held by the County as an agent for individuals, private organizations, other governmental units, and/or other funds.

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

Amounts reported as program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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

Budgets

Formal budgetary accounting is employed as a management control device for the General Fund and special revenue funds. Annual operating budgets are adopted each fiscal year through passage of an annual budget ordinance and amended as required for all governmental funds. The GAAP basis of accounting is used in preparing the budgets of all budgeted funds. Budgets for Capital Project Funds are adopted on a project length basis, spanning more than one fiscal year. Budgetary control is exercised at the departmental level or by projects.

Cash and Investments

The County considers highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

State statutes authorize the County to invest in obligations of the State of Georgia or other states, obligations issued by the U.S. Government, obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States, prime bankers' acceptances, the local government investment pool established by state law, repurchase agreements and obligations of other political subdivisions of the State of Georgia.

The investment in the Georgia Fund 1 represents the County's portion of a pooled investment account operated by the office of the State treasurer. The pool consists of U.S. Treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, banker's acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in the Georgia Fund 1 is valued at fair market value..

Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. For the most part, the effect of interfund activity has been removed from the government-wide statement of net position. Any residual balances outstanding between the governmental and business-type activities are reported in the government-wide statement of net position as "internal balances." In the major fund balance sheets, these receivables and payables are classified as "due from other funds" and "due to other funds" (i.e., current portion of interfund loans) or advances to/from other funds (i.e., the non-current portion of interfund loans).

Prepaid Items

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. In accordance with GASB 34, infrastructure assets acquired after June 30, 1980 have been capitalized. Capital assets are defined by the County as assets with an initial, individual cost of $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred.

Major outlays for capital assets and major improvements are capitalized as projects are constructed. Interest incurred during the construction period of capital assets is included as part of the capitalized value of the assets constructed. No interest expense was capitalized during the fiscal year ended June 30, 2017.

Capital assets of the primary government and each discretely presented component unit are depreciated using the straight line method over the following useful lives:

Asset Category	Years
Primary Government	
Buildings and improvements	25-40
Machinery and equipment	5–10
Infrastructure	40
Library	
Machinery and equipment	5-10
Colquitt County Health Department	
Machinery and equipment	5-10

Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the County does not have a policy to pay any amounts when the employees separate from service with the County. Therefore, all sick pay is expensed when incurred. The County does allow for employees to accumulate earned but unused vacation time with such time being fully vested when earned. For the County's government- wide funds, an expense and a liability for compensated absences and the salary-related payments are recorded as the leave is earned. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County does not have any items that qualify for reporting in this category, other than the items related to the changes in the net pension liability which are discussed below.

In addition to liabilities, the balance sheet and statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources,* represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. *Unavailable revenue* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

The County also has deferred outflows related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the net pension liability for actual experience for certain trend

information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period.

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 the fiduciary net position of the Colquitt County, Georgia Retirement Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Fund Equity

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

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

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

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

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

Assigned - Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the County Commission has authorized the County Administrator to assign fund balances for particular purposes.

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

fund balances) may be reported in all funds when there are fund deficits after all other spendable forms of fund balance have been exhausted.

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

Committed
Assigned
Unassigned

Net Position - Net position represents the difference between assets/deferred outflows of resources and liabilities/deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net position invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Restrictions on the government-wide statement of net position respresent amount segregaed to meet debt covenants and capital projects as restricted by Federal and State laws.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by Colquitt County.

Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

Subsequent Events

The County has performed an evaluation of subsequent events, as defined under FASB ASC 855-10, through January 17, 2018, which is the date the financial statements were available to be issued.

NOTE 2 - BUDGETS AND BUDGETARY ACCOUNTING

Budget Process

The County distributes budget forms to all department managers for their preparation and the requests are submitted to the Finance Director. The department budgets are formed during the various work sessions that include the department managers, elected officials, the Finance Director and the County Administrator. Prior to June 1, the County Administrator submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. Public notice of budget and tax proposals is provided in compliance with State of Georgia law. Public hearings are conducted to obtain taxpayer comments. Prior to July 1, the final budget is adopted by the County Commission.

Capital Projects Budget

The construction of certain major capital facilities and improvements, which are accounted for by the County in the Capital Projects Fund, are subject to budgetary control on a project basis. The budgets are approved by the Board of Commissioners and are generally subject to specific provisions of voter referendums, State statutes, and/or grant agreements. Appropriations for a specific project do not lapse until completion of the project.

Excess of Expenditures Over Appropriations in Individual Funds

The following departments and funds incurred actual expenditures in excess of budgeted amounts for the year ended June 30, 2017:

Department/Fund		Excess of Expenditures Over Budgeted Amounts
Department		
Debt service	$	29,959
Fund		
Confiscated Assets Fund		14,299
Jail Fund		41,191
Drug Fund		45,539
Juvenile Services Fund		114

NOTE 3 - DEPOSITS AND INVESTMENTS

Total deposits and investments as of June 30, 2017, are summarized as follows:

Investments	Maturities	Rating	Fair Value
Primary Government			
Amounts as presented in the entity-wide statement of net assets:			
Certificates of deposit	7 months weighted average	N/A	6,567,516
Georgia Fund 1	42 days weighted average	AAAf	3,538
Total			$ 6,571,054
Moultrie - Colquitt County Library			
Certificates of deposit	1 month weighted average	N/A	175,283
Total			$ 175,283

Interest Rate Risk. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

Custodial Credit Risk - Deposits. The County does not have a formal custodial credit risk policy. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2017, the County had no uncollateralized deposits.

Custodial Credit Risk - Investments. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

NOTE 4 - RECEIVABLES

Receivables at June 30, 2017 for the County's individual major and nonmajor funds in the aggregate are as follows:

	General Fund	E911 Fund	2013 SPLOST Fund
Accounts receivable	$ 106,572	$ 81,653	$ -
Property tax receivable	-	-	-
Sales tax receivable	-	-	447,803
Due from other governments	130,846	-	-
Gross receivables	237,418	81,653	447,803
Less:			
Allowance for uncollectibles	(2,443)	-	-
Net total receivables	$ 234,975	$ 81,653	$ 447,803

	Nonmajor Governmental Funds	Solid Waste Fund	Total
Accounts receivable	$ -	$ 712,251	$ 900,476
Property tax receivable	-	-	-
Sales tax receivable	-	-	447,803
Due from other governments	5,565	-	136,411
Gross receivables	5,565	712,251	1,484,690
Less:			
Allowance for uncollectibles	-	(530,753)	(533,196)
Net total receivables	$ 5,565	$ 181,498	$ 951,494

Property Tax

Property taxes were levied on September 24, 2016. Bills are payable on or before December 10, 2016, after which the applicable property is subject to lien and penalties and interest as assessed. The County bills and collects its own property taxes. Property taxes levied for 2016 are recorded as receivables, net of estimated uncollectibles. The net receivables billed during the fiscal year ended June 30, 2017, and collected by August 31, 2017, are recognized as revenues in the fiscal year ended June 30, 2017. Net receivables estimated to be collected subsequent to August 31, 2016, are recorded as revenue when received. Prior year levies were recorded using substantially the same principles, and remaining receivables are reevaluated annually. Property taxes attached as an enforceable lien on property as of January 1, 2017.

NOTE 5 – CAPITAL ASSETS

The following is a summary of capital asset activity as of June 30, 2017:

Primary Government

Governmental activities:

	Balance June 30, 2016	Increases	Decreases	Transfers	Balance June 30, 2017
Capital assets, not being depreciated:					
Land and improvements	$ 2,604,577	$ -	$ -	$ -	$ 2,604,577
Construction in progress	27,486	-	-	(27,486)	-
Total capital assets not being depreciated	2,632,063	-	-	(27,486)	2,604,577
Capital assets, being depreciated					
Buildings	37,866,715	1,257,269	-	27,486	39,151,470
Infrastructure	58,443,142	-	-	-	58,443,142
Machinery and equipment	12,908,173	2,715,210	-	-	15,623,383
Total capital assets being depreciated	109,218,030	3,972,479	-	27,486	113,217,995
Less accumulated depreciation for:					
Buildings	(21,157,751)	(1,049,316)	-	-	(22,207,067)
Infrastructure	(25,078,868)	(1,466,016)	-	-	(26,544,884)
Machinery and equipment	(9,879,823)	(678,322)	-	-	(10,558,145)
Total accumulated depreciation	(56,116,442)	(3,193,654)	-	-	(59,310,096)
Total capital assets being depreciated, net	53,101,588	778,825	-	27,486	53,907,899
Governmental activities capital assets, net	$ 55,733,651	$ 778,825	$ -	$ -	$ 56,512,476

Business-type activities:

	Balance June 30, 2016	Increases	Decreases	Transfers	Balance June 30, 2017
Capital assets, not being depreciated:					
Land	$ 573,485	$ -	$ -	$ -	$ 573,485
Construction in progress	109,253	-	-	(109,253)	-
Total capital assets not being depreciated	682,738	-	-	(109,253)	573,485
Capital assets, being depreciated					
Buildings	49,296	500,266	-	109,253	658,815
Equipment and vehicles	1,796,529	350,410	-	-	2,146,939
Total capital assets being depreciated	1,845,825	850,676	-	109,253	2,805,754
Less accumulated depreciation for:					
Buildings	(411)	(14,250)	-	-	(14,661)
Equipment and vehicles	(812,946)	(200,885)	-	-	(1,013,831)
Total accumulated depreciation	(813,357)	(215,135)	-	-	(1,028,492)
Total capital assets being depreciated, net	1,032,468	635,541	-	109,253	1,777,262
Business-type activities capital assets, net	$ 1,715,206	$ 635,541	$ -	$ -	$ 2,350,747

Governmental Activities	
General government	$ 1,049,316
Public safety	678,322
Public works	1,466,016
Total government activities depreciation expense	$ 3,193,654
Business-type activities	
Solid Waste	$ 215,135
Total buiness-type activities depreciation expense	$ 215,135

NOTE 6 – DEFICIT FUND BALANCES

The following funds reported deficit fund balances at June 30, 2017:

Fund	Deficit Balance at June 30, 2017
Internal Service Fund	$ 234,061

These deficits will be eliminated through increased transfers from the General Fund and future collections of revenues.

NOTE 7 – LONG TERM DEBT - PRIMARY GOVERNMENT

Changes in Long Term Liabilities

The following is a summary of long term debt activity for the year ended June 30, 2017:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Notes payable	$ 1,427,574	$ -	$ (324,910)	$ 1,102,664	$ 427,848
Capital leases	5,969,119	1,934,809	(50,327)	7,853,601	391,301
Compensated absences	280,121	76,448	(280,121)	76,448	47,902
Net pension liability	4,956,566	2,664,678	(1,754,688)	5,866,556	-
Total Governmental activities long-term liabilities	$ 12,633,380	$ 4,675,935	$ (2,410,046)	$ 14,899,269	$ 867,051

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities:					
Capital leases	$ 92,006	$ -	$ (30,731)	$ 61,275	$ 30,381
Compensated absences	14,252	26,169	(14,252)	26,169	26,169
Net pension liability	343,258	200,567	(133,264)	410,561	-
Total Business-type activities long-term liabilities	$ 449,516	$ 226,736	$ (178,247)	$ 498,005	$ 56,550

For governmental funds, compensated absences are liquidated by the General Fund. For business-type activities, compensated absences are liquidated by the Solid Waste Fund. For the Colquitt County Health Department, compensated absences are liquidated by the Health Department.

Notes Payable

The County has incurred debt to a local financial institution for purchase of a building. This note is as follows at June 30, 2017

Description	Original Amount	Interest Rate	Due Date	Balance
Building purchase	$ 5,052,000	5.19	2020	$ 1,102,664
				1,102,664
			Less current portion	(427,848)
				$ 674,816

Annual debt service requirements are as follows:

Fiscal Year Ending,	Principal	Interest	Total
2018	$ 427,848	$ 42,483	$ 470,331
2019	454,227	19,580	473,807
2020	220,589	1,175	221,764
2021	-	-	-
2022	-	-	-
	$ 1,102,664	$ 63,238	$ 1,165,902

Capital Leases

The County has entered into a lease agreement as lessee for financing the acquisition of various types of equipment. The lease agreement qualifies as a capital lease for accounting purposes (titles transfer at the end of the lease term) and, therefore, has been recorded at the present value of the future minimum lease payments as of the date of inception.

The following is an analysis of leased assets under capital lease as of June 30, 2017:

	Governmental Activities	Business-type Activities	Total
Equipment	$ 251,705	$ 150,500	$ 402,205
Buildings	7,750,000	-	7,750,000
Less accumulated depreciation	(143,856)	(50,167)	(194,023)
Carrying value	$ 7,857,849	$ 100,333	$ 7,958,182

Amortization expense for the governmental and business-type activities for fiscal year ended June 30, 2017 was $34,734 and $15,050, respectively.

The following is a schedule of future minimum lease payments together with the present value of net minimum lease payments as of June 30, 2017:

Fiscal Year Ending,	Governmental Activities	Business-type Activities	Total
2018	$ 598,303	$ 31,651	$ 629,954
2019	610,298	31,651	641,949
2020	568,799	-	568,799
2021	581,676	-	581,676
2022	594,943	-	594,943
2023-2027	3,374,988	-	3,374,988
2028-2032	3,374,973	-	3,374,973
Total minimum lease payments	9,703,980	63,302	9,767,282
Less amount representing interest	(1,850,379)	(2,027)	(1,852,406)
Present value of future minimum lease payments	$ 7,853,601	$ 61,275	$ 7,914,876

NOTE 8 – RESTRICTIONS OF FUND BALANCES

In the governmental fund financial statements, fund balances consist of restricted and unassigned amounts. Restrictions of fund balances represent that portion which is not appropriable for expenditure or is legally segregated for a specific future use. The remaining portion is unassigned.

Fund balance restrictions at June 30, 2017 include:

Special Revenue Funds	
Judicial	$ 15,935
Public safety	293,516
Economic development	1,148,425
Capital Projects Funds	
Capital outlay	12,600,207

NOTE 9 –INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2017, is as follows:

	Due From			
Due To	General Fund	E911 Fund	2013 SPLOST Fund	Capital Projects Fund
General Fund	$ -	$ 335,966	$ 344,398	$ -
E911 Fund	-	-	-	-
2013 SPLOST Fund	-	-	-	1,321,646
Capital Projects Fund	18,287	-	-	-
Nonmajor Governmental Funds	1,150,427	-	-	-
Internal Service Fund	5,839	-	-	-
Total	$ 1,174,553	$ 335,966	$ 344,398	$ 1,321,646

	Due From			
Due To	Nonmajor Governmental Funds	Solid Waste Fund	2007 SPLOST Fund	Total
General Fund	$ 226,926	$ 305,372	$ 270	$ 1,212,932
E911 Fund	25,015	-	-	25,015
2013 SPLOST Fund	-	88,673	-	1,410,319
Capital Projects Fund	-	44,225	-	62,512
Nonmajor Governmental Funds	-	-	-	1,150,427
Internal Service Fund	-	-	-	5,839
Total	$ 251,941	$ 438,270	$ 270	$ 3,867,044

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers:

Transfer From	Transfer To: General Fund	Transfer To: E911 Fund	Transfer To: Capital Projects Fund
General Fund	$ -	$ -	$ 17,327
E911 fund	-	-	-
Capital Projects Fund	500,000	-	-
Nonmajor Governmental Funds	226,730	361,174	-
Total	$ 726,730	$ 361,174	$ 17,327

Transfer From	Transfer To: Nonmajor Governmental Funds	Transfer To: Solid Waste Fund	Total
General Fund	$ -	$ -	$ 17,327
E911 fund	-	-	-
Capital Projects Fund	-	-	500,000
Nonmajor Governmental Funds	-	-	587,904
Total	$ -	$ -	$ 1,105,231

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 10 – DEFINED BENEFIT PENSION PLANS

Primary Government

The Colquitt County Defined Benefit Plan

Plan Description

The County, as authorized by the County Commission, has established a non-contributory defined benefit pension plan, The Colquitt County Defined Benefit Plan (the Plan), covering substantially all of the County's employees. The County's pension plan is administered through the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple- employer pension plan administered by GEBCorp and affiliated with the Association of County Commissioners of Georgia (ACCG). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. Plan benefits are provided for Plan participants who were participants in the Plan before January 1, 2004 whereby retirees receive between 1% and 1.75% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. Plan benefits are provided for Plan participants who were participants in the Plan on or after January 1, 2004 whereby retirees receive 1% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The County Commission retains this authority. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be obtained at www.gebcorp.com or by writing to Association County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Plan Membership

As of January 1, 2017 the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Retirees, beneficiaries and disables receiving benefits	109
Terminated plan participants entitled to but not yet receiving benefits	111
Active employees participating in the Plan	154

Contributions

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Plan, as adopted by the County Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2017, the County's contribution rate

was 13.8% of annual payroll. County contributions and employee contributions to the Plan were $930,622 and $160,044, repectively, for the year ended June 30, 2017.

Net Pension Liability of the County

Effective July 1, 2014, the County implemented the provisions of GASB Statement No. 68, Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27, which significantly changed the County's accounting for pension amounts. The information disclosed below is presented in accordance with this new standard.

The County's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2016 with update procedures perfromed by the actuary to roll forward to the total pension liability measured as of December 31, 2016.

Actuarial Assumptions

The total pension liability in the January 1, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	N/A
Salary increases	2.5%-5.0% including inflation
Investment rate of return	7.25%, net of pension plan investment expense, including inflation

Mortality rates for were based on the RP-2000 Mortality Table projected with Scale AA.
The actuarial assumptions used in the January 1, 2016 valuation were based on the results of an actuarial experience study performed in February, 2014.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS.

Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2016, are summarized in the following table:

	Target Allocation	Range
Fixed income	30%	25%-35%
Equities:		
Large Cap	30%	25%-35%
Mid Cap	5%	2.5%-10%
Small Cap	5%	2.5%-10%
REIT	5%	2.5%-10%
International equity	15%	10%-20%
Multi Cap	5%	2.5%-10%
Global Allocation	5%	2.5%-10%

Rates shown above are net of the 3.00% assumed rate of return.

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the County

The changes in the components of the net pension liability of the County for the year ended June 30, 2017, were as follows:

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at June 30, 2016	$ 19,155,120	$ 13,855,296	$ 5,299,824
Changes for the year:			
Service cost	316,810	-	316,810
Interest	1,399,890	-	1,399,890
Liability experience (gain)/loss	540,962	-	540,962
Assumption change	607,583	-	607,583
Employer contributions	-	930,622	(930,622)
Employee contributions	-	160,044	(160,044)
Net investment income	-	990,812	(990,812)
Benefit payments	(979,829)	(979,829)	-
Administrative expense	-	(34,494)	34,494
Other	-	(159,032)	159,032
Net changes	1,885,416	908,123	977,293
Balances at June 30, 2017	$ 21,040,536	$ 14,763,419	$ 6,277,117

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

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the County, calculated using the discount rate of 7.25 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1- percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate.

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net pension liability	8,998,693	$ 6,277,117	$ 3,998,652

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2016, and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Outflows of Resources Related to Pensions

For the year ended June 30, 2017, the County recognized pension expense of $1,323,144. At June 30, 2017, the County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Asset (gain)/loss	$ 715,615	$ -
Liability (gain)/loss	435,032	-
(Gain)loss due to assumption change	840,845	-
Total	$ 1,991,492	$ -

Amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Projected recognition of deferred outflows/(inflows)	Year Ended June 30,	
	2018	$ 484,870
	2019	484,870
	2020	484,870
	2021	458,821
	2022	78,061

NOTE 11 – RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County participates in the Association of County Commissioners of Georgia (ACCG) Group Self-Insurance Workers' Compensation Fund and the Interlocal Risk Management Agency Property and Liability Insurance Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments.

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

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the Workers' Compensation Law of Georgia. The funds are to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

Settled claims in the past three years have not exceeded the coverages.

The County maintains a self-insured medical benefit plan for their employees. The Plan is accounted for as an internal service fund of the County, is funded according to Plan experience, and serves to reduce overall healthcare costs of the County and their employees. The County purchases specific and aggregate stop loss insurance coverage to protect itself in unusual circumstances. Claims payable at June 30, 2017 were estimated based on the loss analysis report provided by a third-party administrator and pending specific stop loss reimbursements

Changes in medical claims payable for the fiscal years ended June 30, are as follows:

	June 30, 2017	June 30, 2016
Unpaid claims, beginning of fiscal year	$ 300,000	$ 440,000
Incurred claims and changes in estimates	3,436,657	2,190,551
Claim payments	(3,236,657)	(2,330,551)
Unpaid claims, end of fiscal year	$ 500,000	$ 300,000

NOTE 12 – COMMITMENTS AND CONTINGENT LIABILITIES

Litigation

The County is involved in several pending lawsuits. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the County.

Grant Contingencies

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, management of the County believes such disallowances, if any, will not be significant.

NOTE 13 – JOINT VENTURES

Under Georgia law, the County, in conjunction with other cities and counties in the Southwest Georgia area, is a member of the Southwest Georgia Regional Commission (RC) and is required to pay annual dues thereto. During the fiscal year ended June 30, 2017, the County paid $31,285 in such dues. Membership in the RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of regional commissions in Georgia.

The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional commission. Separate financial statements may be obtained from Southwest Georgia Regional Commission, 30 West Broad Street, Camilla, Georgia 31730.

NOTE 14 – SUBSEQUENT EVENTS

Subsequent events have been evaluated through January 17, 2018 the date these financial statement were available to be issued, and no event was deemed to warrant disclosure.

Colquitt County, Georgia
Schedule of Changes in Net Pension Liability and Related Ratios

For the year ended June 30,	2017	2016	2015
Total pension liability			
Service cost	$ 316,810	$ 326,289	$ 367,559
Interest	1,399,890	1,297,294	1,266,316
Differences between expected and actual experience	540,962	33,583	-
Assumption change	607,583	632,876	-
Benefit payments	(979,829)	(864,349)	(788,666)
Net change in total pension liability	1,885,416	1,425,693	845,209
Total pension liability, beginning	19,155,120	17,729,427	16,884,218
Total pension liability, ending (a)	$ 21,040,536	$ 19,155,120	$ 17,729,427
Plan fiduciary net position			
Contributions - employer	$ 930,622	$ 833,317	$ 837,675
Contributions - employee	160,044	175,336	191,146
Net investment income	990,812	93,676	902,915
Benefit payments	(979,829)	(864,349)	(760,160)
Administrative expense	(34,494)	(33,110)	(34,614)
Other	(159,032)	(115,355)	(133,555)
Net change in fiduciary net position	908,123	89,515	1,003,407
Plan fiduciary net position - beginning	13,855,296	13,765,781	12,762,374
Plan fiduciary net position - ending (b)	14,763,419	13,855,296	13,765,781
Net pension liability - ending: (a)-(b)	$ 6,277,117	$ 5,299,824	$ 3,963,646
Plan's fiduciary net position as a percentage of the total pension liability	70.2%	72.3%	77.6%
Covered-employee payroll	$ 5,785,958	$ 6,040,806	6,803,091
Net pension liability as a percentage of covered-employe payroll	108.5%	87.7%	58.3%

For the year ended June 30,	2017	2016	2015	2014
Actuarially determined contribution	$ 930,622	$ 833,317	$ 836,721	$ 1,033,447
Contributions in relation to the actuarially determined contribution	930,622	833,317	837,675	1,038,160
Contribution deficiency (excess)	-	-	(954)	(4,713)
Covered-employee payroll	$ 5,785,958	$ 6,040,806	$ 6,803,091	$ 8,109,836
Contributions as a percentage of covered-employee payroll	16.1%	13.8%	12.3%	12.8%

Notes to the Schedule

(1) Actuarial assumptions

Valuation Date	January 1, 2016
Actuarial cost method	Entry age normal
Actuarial value of assets	Smoothed market value - 5 year period
Amortization period	Level dollar
Salary increases	2.5%-5.0%
Long-term expected rate of return	7.25%
Remaining amortization period	None remaining

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

Colquitt County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2017

	Special Service District Fund	Confiscated Assets Fund	Law Library Fund	Jail Fund	Drug Fund
Assets					
Cash and cash equivalents	$ 23,247	$ 97,928	$ 15,935	$ 138,164	$ 85,002
Investments	-	-	-	-	-
Taxes receivable	-	-	-	-	-
Due from other governments	-	-	-	4,028	1,537
Due from other funds	1,150,417	-	-	-	-
Prepaid items	1,091	-	-	-	-
Total assets	1,174,755	97,928	15,935	142,192	86,539
Liabilities					
Accounts payable	224	-	-	-	-
Due to other funds	25,015	-	-	141,191	85,735
Total liabilities	25,239	-	-	141,191	85,735
Deferred Inflows of Resources					
Unavailable revenue - property taxes	-	-	-	-	-
Fund Balances					
Nonspendable	1,091	-	-	-	-
Restricted for:		-			
Judicial	-	-	15,935	-	-
Public safety	-	97,928	-	1,001	804
Economic development	1,148,425	-	-	-	-
Capital outlay	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	1,149,516	97,928	15,935	1,001	804
Total liabilities, deferred inflows of resources and fund balances	$ 1,174,755	$ 97,928	$ 15,935	$ 142,192	$ 86,539

Colquitt County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2017

	Juvenile Services Fund	Capital Projects Funds: 1999 SPLOST Fund	Capital Projects Funds: 2002 SPLOST Fund	Total
Assets				
Cash and cash equivalents	$ 17,842	$ -	$ 614,505	$ 992,623
Investments	-	-	231	231
Taxes receivable	-	-	-	-
Due from other governments	-	-	-	5,565
Due from other funds	10	-	-	1,150,427
Prepaid items	-	-	-	1,091
Total assets	17,852	-	614,736	2,149,937
Liabilities				
Accounts payable	-	-	-	224
Due to other funds	-	-	-	251,941
Total liabilities	-	-	-	252,165
Deferred Inflows of Resources				
Unavailable revenue - property taxes			-	-
Fund Balances				
Nonspendable	-	-	-	1,091
Restricted for:				
Judicial	-	-	-	15,935
Public safety	17,852	-	-	117,585
Economic development	-	-	-	1,148,425
Capital outlay	-	-	614,736	614,736
Unassigned	-	-	-	-
Total fund balances	17,852	-	614,736	1,897,772
Total liabilities, deferred inflows of resources and fund balances	$ 17,852	$ -	$ 614,736	$ 2,149,937

Colquitt County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
For the Year Ended June 30, 2017

	Special Service District Fund	Confiscated Assets Fund	Law Library Fund	Jail Fund	Drug Fund
Revenues					
Property taxes	$ 1,896,599	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	11,654	75,401	39,749
Investment income	-	-	-	179	96
Total revenues	1,896,599	-	11,654	75,580	39,845
Expenditures					
Current:					
Judicial	-	-	16,818	-	-
Public safety	536,130	39,299	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	630,000	-	-	-	-
Housing and development	299,693	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	1,465,823	39,299	16,818	-	-
Excess (Deficiency) of Revenues Over Expenditures	430,776	(39,299)	(5,164)	75,580	39,845
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	(361,174)	-	-	(141,191)	(85,539)
Total other financing sources (uses)	(361,174)	-	-	(141,191)	(85,539)
Net change in fund balances	69,602	(39,299)	(5,164)	(65,611)	(45,694)
Fund balances, beginning of year	1,079,914	137,227	21,099	66,612	46,498
Fund balances, end of year	$ 1,149,516	$ 97,928	$ 15,935	$ 1,001	$ 804

Colquitt County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
For the Year Ended June 30, 2017

		Capital Projects Funds		
	Juvenile Services Fund	1999 SPLOST Fund	2002 SPLOST Fund	Total
Revenues				
Property taxes	$ -	$ -	$ -	$ 1,896,599
Fines and forfeitures	10,373	-	-	137,177
Investment income	-	-	2,536	2,811
Total revenues	10,373	-	2,536	2,036,587
Expenditures				
Current:				
Judicial	-	-	-	16,818
Public safety	7,114	-	-	582,543
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	630,000
Housing and development	-	-	-	299,693
Capital outlay	-	878	-	878
Total expenditures	7,114	878	-	1,529,932
Excess (Deficiency) of Revenues Over Expenditures	3,259	(878)	2,536	506,655
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	(587,904)
Total other financing sources (uses)	-	-	-	(587,904)
Net change in fund balances	3,259	(878)	2,536	(81,249)
Fund balances, beginning of year	14,593	878	612,200	1,979,021
Fund balances, end of year	$ 17,852	$ -	$ 614,736	$ 1,897,772

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Special Service District Fund
For the Year Ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ 1,858,113	$ 1,858,113	1,896,599	$ 38,486
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Total revenues	1,858,113	1,858,113	1,896,599	38,486
Expenditures				
Current:				
Judical	-	-	-	-
Public safety	536,130	536,130	536,130	-
Health and welfare	-	-	-	-
Culture and recreation	630,000	630,000	630,000	-
Housing and development	327,221	327,221	299,693	27,528
Capital outlay	-	-	-	-
Total expenditures	1,493,351	1,493,351	1,465,823	27,528
Excess (Deficiency) of Revenues Over Expenditures	364,762	364,762	430,776	66,014
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(364,762)	(364,762)	(361,174)	3,588
Total other financing sources (uses)	(364,762)	(364,762)	(361,174)	3,588
Net change in fund balances	-	-	69,602	69,602
Fund balances (deficit), beginning of year	1,079,914	1,079,914	1,079,914	-
Fund balances (deficit), end of year	$ 1,079,914	$ 1,079,914	$ 1,149,516	$ 69,602

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Confiscated Assets Fund
For the Year Ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Fines and forfeitures	25,000	25,000	-	(25,000)
Interest income	-	-	-	-
Total revenues	25,000	25,000	-	(25,000)
Expenditures				
Current:				
Judical	-	-	-	-
Public safety	25,000	25,000	39,299	(14,299)
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	25,000	25,000	39,299	(14,299)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(39,299)	(39,299)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(39,299)	(39,299)
Fund balances (deficit), beginning of year	137,227	137,227	137,227	-
Fund balances (deficit), end of year	$ 137,227	$ 137,227	$ 97,928	$ (39,299)

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Law Library Fund
For the Year Ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Fines and forfeitures	21,500	21,500	11,654	(9,846)
Interest income	-	-	-	-
Total revenues	21,500	21,500	11,654	(9,846)
Expenditures				
Current:				
Judical	21,500	21,500	16,818	4,682
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	21,500	21,500	16,818	4,682
Excess (Deficiency) of Revenues Over Expenditures	-	-	(5,164)	(5,164)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(5,164)	(5,164)
Fund balances (deficit), beginning of year	21,099	21,099	21,099	-
Fund balances (deficit), end of year	$ 21,099	$ 21,099	$ 15,935	$ (5,164)

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Jail Fund
For the Year Ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Fines and forfeitures	100,000	100,000	75,401	(24,599)
Interest income	-	-	179	179
Total revenues	100,000	100,000	75,580	(24,420)
Expenditures				
Current:				
Judical	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	100,000	100,000	75,580	(24,420)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(100,000)	(100,000)	(141,191)	(41,191)
Total other financing sources (uses)	(100,000)	(100,000)	(141,191)	(41,191)
Net change in fund balances	-	-	(65,611)	(65,611)
Fund balances (deficit), beginning of year	66,612	66,612	66,612	-
Fund balances (deficit), end of year	$ 66,612	$ 66,612	$ 1,001	$ (65,611)

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Drug Fund
For the Year Ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Fines and forfeitures	40,000	40,000	39,749	(251)
Interest income	-	-	96	96
Total revenues	40,000	40,000	39,845	(155)
Expenditures				
Current:				
Judical	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	40,000	40,000	39,845	(155)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(40,000)	(40,000)	(85,539)	(45,539)
Total other financing sources (uses)	(40,000)	(40,000)	(85,539)	(45,539)
Net change in fund balances	-	-	(45,694)	(45,694)
Fund balances (deficit), beginning of year	46,498	46,498	46,498	-
Fund balances (deficit), end of year	$ 46,498	$ 46,498	$ 804	$ (45,694)

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Juvenile Services Fund
For the Year Ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Fines and forfeitures	7,000	7,000	10,373	3,373
Interest income	-	-	-	-
Total revenues	7,000	7,000	10,373	3,373
Expenditures				
Current:				
Judical	-	-	-	-
Public safety	7,000	7,000	7,114	(114)
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	7,000	7,000	7,114	(114)
Excess (Deficiency) of Revenues Over Expenditures	-	-	3,259	3,259
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	3,259	3,259
Fund balances (deficit), beginning of year	14,593	14,593	14,593	-
Fund balances (deficit), end of year	$ 14,593	$ 14,593	$ 17,852	$ 3,259

Colquitt County, Georgia
Combining Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
June 30, 2017

	Clerk of Superior Court	Jail Inmate	Probate Court	Tax Commissioner
Assets				
Restricted assets:				
Cash and cash equivalents	$ 437,529	$ 101,632	$ 1,272	$ 1,136,043
Property tax receivable	-	-	-	58,799
Total assets	437,529	101,632	1,272	1,194,842
Liabilities				
Uncollected taxes	-	-	-	58,799
Due to others	437,529	101,632	1,272	1,136,043
Total liabilities	$ 437,529	$ 101,632	$ 1,272	$ 1,194,842

Colquitt County, Georgia
Combining Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
June 30, 2017

	Magistrate Court	Sheriff's Department	Total Agency Funds
Assets			
Restricted assets:			
Cash and cash equivalents	$ 103,459	$ 253,425	$ 2,033,360
Property tax receivable	-	-	58,799
Total assets	103,459	253,425	2,092,159
Liabilities			
Uncollected taxes	-	-	58,799
Due to others	103,459	253,425	2,033,360
Total liabilities	$ 103,459	$ 253,425	$ 2,092,159

Colquitt County, Georgia
Balance Sheet
Moultrie – Colquitt County Library
June 30, 2017

Assets		
Cash and cash equivalents	$	1,007,913
Investments		175,283
Total assets		1,183,196
Liabilities		
Accounts payable		4,531
Accrued expenditures		6,053
Total liabilities		10,584
Fund Balances		
Assigned for library activities		1,172,612
Total fund balances		1,172,612
Total liabilities and fund balances	$	1,183,196

Colquitt County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balance
Moultrie – Colquitt County Library
For the Fiscal Year Ended June 30, 2017

Revenues		
Intergovernmental	$	646,096
Charges for services		118,965
Interest revenue		1,934
Total revenues		766,995
Expenditures		
Operating expenditures		747,348
Total expenditures		747,348
Net change in fund balances		19,647
Fund balances, beginning of year		1,152,965
Fund balances, end of year	$	1,172,612

CRI CARR RIGGS & INGRAM
CPAs and Advisors

Carr, Riggs & Ingram, LLC
202 Love Avenue
Tifton, GA 31794
P.O. Box 7650
Tifton, GA 31793

(229) 382-8576
(229) 238-0643 (fax)
www.cricpa.com

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

To the Board of Commissioners
of Colquitt County, Georgia
Moultrie, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Colquitt County, Georgia as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise Colquitt County, Georgia's basic financial statements, and have issued our report thereon dated January 17, 2018. Our report includes a reference to other auditors who audited the financial statements of the Colquitt Health Department as described in our report on Colquitt County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented,

or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of financial statement findings to be a material weakness. [2017-1].

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.

Compliance and Other Matters

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

Colquitt County, Georgia's Response to Findings

Colquitt County, Georgia's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Colquitt County, Georgia's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

Carr, Riggs & Ingram, L.L.C.

January 17, 2018

Financial Statements Findings

2017-1 Segregation of Duties

Criteria – Duties should be segregated between employees so that the responsibility for authorizing transactions, recording transactions, and maintaining custody of assets are assigned to different personnel.

Condition – The County is a small local government and has a limited amount of resources and employees. Therefore, the County does not have an adequate number of employees to provide for the proper segregation of duties.

Cause of Condition – Since the County is a small local government, it is not financially feasible for the County to hire additional employees to provide for an adequate segregation of duties.

Effect of Condition – The County's internal control structure does not contain adequate safeguarding controls provided by segregation of duties that would provide for the prevention or timely detection of unauthorized transactions and unauthorized access to assets that could result in losses that are material to the financial statements.

Management Response - Management concurs with the finding and is continually working to improve controls to mitigate the risks associated with this condition.

Colquitt County, Georgia
Schedule of Special Purpose Local Option Sales Tax Expenditures
For the Year Ended June 30, 2017

	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Sales Tax Referendum				
1999 Referendum				
Courthouse Renovations	$ 6,000,000	$ 8,684,716	$ 878	$ 8,685,594
Total expenditures	$ 6,000,000	$ 8,684,716	$ 878	$ 8,685,594
2002 Referendum				
Moultrie-Colquitt County Library	$ 249,600	$ 480,906	$ -	$ 480,906
Sheriff's Department	271,200	964,338	-	964,338
County Records Repository	249,600	-	-	-
Sunset Airport	249,600	249,599	-	249,599
County Museum	100,800	100,800	-	100,800
Economic Development Authority	4,999,200	4,999,200	-	4,999,200
Roads, Streets and Bridges	10,701,600	10,701,600	-	10,701,600
City of Berlin Projects	151,200	152,188	-	152,188
City of Doerun Projects	499,200	499,199	-	499,199
City of Ellenton Projects	124,800	124,799	-	124,799
City of Funston Projects	100,800	100,800	-	100,800
City of Moultrie Projects	5,892,000	5,892,001	-	5,892,001
City of Norman Park Projects	374,400	374,400	-	374,400
City of Riverside Projects	36,000	36,000	-	36,000
Total expenditures	$ 24,000,000	$ 24,675,830	$ -	$ 24,675,830

Colquitt County, Georgia
Schedule of Special Purpose Local Option Sales Tax Expenditures
For the Year Ended June 30, 2017

	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
2007 Referendum				
Moultrie-Colquitt County Library	$ 75,000	$ 44,948	$ -	$ 44,948
Sheriff Administration Building	1,000,000	1,197,437	-	1,197,437
CCCI Prison Project	1,000,000	1,599,382	-	1,599,382
Moultrie Municipal Airport	275,000	212,278	-	212,278
Economic Development Authority	2,000,000	1,053,589	-	1,053,589
Roads, Streets and Bridges	12,500,000	13,003,850	-	13,003,850
City of Berlin Projects	176,000	153,061	20,640	173,701
City of Doerun Projects	600,000	541,336	-	541,336
City of Ellenton Projects	130,000	123,031	-	123,031
City of Funston Projects	126,000	125,999	-	125,999
City of Moultrie Projects	11,725,000	11,403,122	-	11,403,122
City of Norman Park Projects	353,000	347,195	-	347,195
City of Riverside Projects	40,000	40,488	-	40,488
Total expenditures	$ 30,000,000	$ 29,845,716	$ 20,640	$ 29,866,356

Colquitt County, Georgia
Schedule of Special Purpose Local Option Sales Tax Expenditures
For the Year Ended June 30, 2017

	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
2013 Referendum				
Public Safety and Public Works Vehicles and Equipment	$ 4,000,000	$ 2,020,147	$ 612,104	$ 2,632,251
County Buildings	1,000,000	311,103	217,171	528,274
Roads, Streets and Bridges	13,998,500	1,892,011	4,095,562	5,987,573
Technology and Equipment Upgrades	500,000	215,674	57,348	273,022
City of Moultrie Projects	11,391,000	5,605,187	1,683,207	7,288,394
City of Norman Park Projects	722,000	126,101	-	126,101
City of Doerun Projects	652,000	44,743	43,243	87,986
City of Funston Projects	290,000	135,652	11,279	146,931
City of Berlin Projects	375,000	121,968	27,055	149,023
City of Ellenton Projects	231,500	135,370	15,525	150,895
Town of Riverside Projects	40,000	3,250	-	3,250
Hospital Authority Projects	2,000,000	985,747	270,928	1,256,675
Development Authority Projects	1,000,000	492,096	135,464	627,560
Airport Authority Projects	150,000	-	-	-
Total expenditures	$ 36,350,000	$ 12,089,049	$ 7,168,886	$ 19,257,935