COLQUITT COUNTY, GEORGIA

FINANCIAL STATEMENTS

June 30, 2020



Colquitt County, Georgia
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June 30, 2020

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Colquitt County, Georgia
List of Principal Officials
As of June 30, 2020

CHAIRMAN

Denver F. Braswell

BOARD OF COMMISSIONERS

Chris Hunnicutt
Barbara Jelks
Marc DeMott
Charles “Al” Whittington
Paul Nagy
Johnny Hardin

COUNTY MANAGER

Charles “Chas” Cannon

FINANCE DIRECTOR

David Zeanah

COUNTY ATTORNEY

Lester Castellow

COUNTY CLERK

Melissa Lawson

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, 2020, 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 42%, (4%), and 80% of the assets, net position, and revenues, respectively, of the aggregate 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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter – Adoption of New Accounting Standard and Restatement

As discussed in Note 2, Colquitt County, Georgia adopted Government Accounting Standards Board (GASB) Statement No. 84 "Fiduciary Activities". The new standard requires liabilities and net position to be recorded in the custodial funds, known as agency funds under prior standards. The County recorded a cumulative effect of change in accounting principle to increase net position of its custodial funds $1,641,410 as of June 30, 2019. As discussed in Note 2, the County's management discovered an error in its financial statements for the year ended June 30, 2019, resulting in a misstatement of its governmental activities capital assets. The County corrected the error by recording a prior period adjustment to increase governmental activities net position $508,778. Our opinion is not modified with respect to these matters.

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 5 through 14), the Budgetary Comparison Schedule – General Fund (on pages 62 through 64), the Schedule of Changes in Net Pension Liability and Related Ratios (on page 66) and the Schedule of Employer Contributions (on page 67) 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, the schedules of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-21, and the combining component unit financial statements 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, the schedules of expenditures of special purpose local option sales tax proceeds, and the combining component unit financial statements 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, the schedules of expenditures of special purpose local option sales tax proceed, and the combining component unit financial statements are 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 December 23, 2020, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Colquitt County Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Colquitt County, Georgia's internal control over financial reporting and compliance.

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

Tifton, Georgia
December 23, 2020

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, 2020. 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 $84,014,511 (net position). Of this amount, $12,269,922 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net position increased by $780,410. The increase primarily occurred in the Governmental funds. Business activity funds showed a decrease.
- As of close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $24,741,993, a decrease of $3,090,520.
- At the close of the current fiscal year, unassigned fund balance of the general fund was $17,087,922 or 69 percent of the general fund's expenditures.
- The County's total long-term debt decreased by $6,924,342 during the current year. The decrease is the result of paying off debt incurred for solar panels on county buildings and the change in the pension liability.

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 15 through 29 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, 2019 SPLOST Fund, and 2007 SPLOST Fund, all of which are considered to be major funds. Data from the other 7 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 19 through 27 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 24 through 27 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 pages 28-29 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 30 through 60 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 65 through 70 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 62 through 79 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, 2020 and 2019. The net position at June 30, 2019 has been restated as described in Note 2 of the notes to the basic financial statements.

Summary of Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
		(Restated)				
	2020	2019	2020	2019	2020	2019
Current and other assets	$30,454,749	$36,882,554	$ 1,558,540	$ 2,005,432	$32,013,289	$38,887,986
Capital assets	65,487,244	61,827,125	2,338,835	1,480,758	67,826,079	63,307,883
Total assets	95,941,993	98,709,679	3,897,375	3,486,190	99,839,368	102,195,869
Deferred outflow of resource	1,750,308	2,513,183	386,533	486,697	2,136,841	2,999,880
Other liabilities	7,908,580	8,862,216	1,271,342	922,030	9,179,922	9,784,246
Long-term liabilities	6,265,621	11,377,496	-	-	6,265,621	11,377,496
Total liabilities	14,174,201	20,239,712	1,271,342	922,030	15,445,543	21,161,742
Net position:						
Net investment in capital assets	61,421,200	57,381,701	3,209,107	2,351,030	64,630,307	59,732,731
Restricted	7,114,282	9,399,547	-	638,094	7,114,282	10,037,641
Unrestricted	12,727,383	13,463,729	(457,461)	-	12,269,922	13,463,729
Total net position	$81,262,865	$80,244,977	$ 2,751,646	$ 2,989,124	$84,014,511	$83,234,101

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Assets exceeded liabilities by $ 84,014,511 at the close of the most recent fiscal year.

By far the largest component of the County's net position (77 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 (8 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 (15 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

$12,269,922, a 9 percent decrease compared to the prior year. Total net position increased by approximately $1,289,188 from the prior year, including the beginning balance restatement of $580,778.

The following table summarizes the changes in net position for the primary government for the fiscal years ended June 30, 2020 and 2019.

Changes in Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Revenues						
Program revenues:						
Charges for services	$ 4,070,520	$ 4,057,501	$ 3,218,411	$ 3,270,877	$ 7,288,931	$ 7,328,378
Operating grants and contributions	1,790,910	463,782	-	-	1,790,910	463,782
Capital grants and contributions	1,660,624	1,088,984	-	-	1,660,624	1,088,984
General revenues:					-	-
Property taxes	17,266,249	16,872,001	-	-	17,266,249	16,872,001
Sales taxes	11,359,459	10,289,917	-	-	11,359,459	10,289,917
Business taxes	2,005,054	1,967,008	-	-	2,005,054	1,967,008
Other taxes	103,192	161,401	-	-	103,192	161,401
Unrestricted investment earnings	277,048	390,460	20,836	65,128	297,884	455,588
Other revenues	1,059,407	1,260,420	-	277,751	1,059,407	1,538,171
Transfers	0	854,656	-	(854,656)		-
Total revenues	39,592,463	37,406,130	3,239,247	2,759,100	42,831,710	40,165,230
Program expenses:						
General government	10,438,774	14,377,981	-	-	10,438,774	14,377,981
Public safety	13,436,715	12,685,980	-	-	13,436,715	12,685,980
Judicial	2,842,457	2,880,820	-	-	2,842,457	2,880,820
Public works	10,055,249	5,650,152	-	-	10,055,249	5,650,152
Health and welfare	367,762	347,015	-	-	367,762	347,015
Culture and recreation	436,400	423,400	-	-	436,400	423,400
Housing and development	575,828	422,834	-	-	575,828	422,834
Solid waste management		-	3,476,725	3,032,168	3,476,725	3,032,168
Interest - long-term debt	421,390	326,876	-	-	421,390	326,876
Total expenses	38,574,575	37,115,058	3,476,725	3,032,168	42,051,300	40,147,226
Change in net position	$ 1,017,888	$ 291,072	$ (237,478)	$ (273,068)	$ 780,410	$ 18,004

Governmental activities

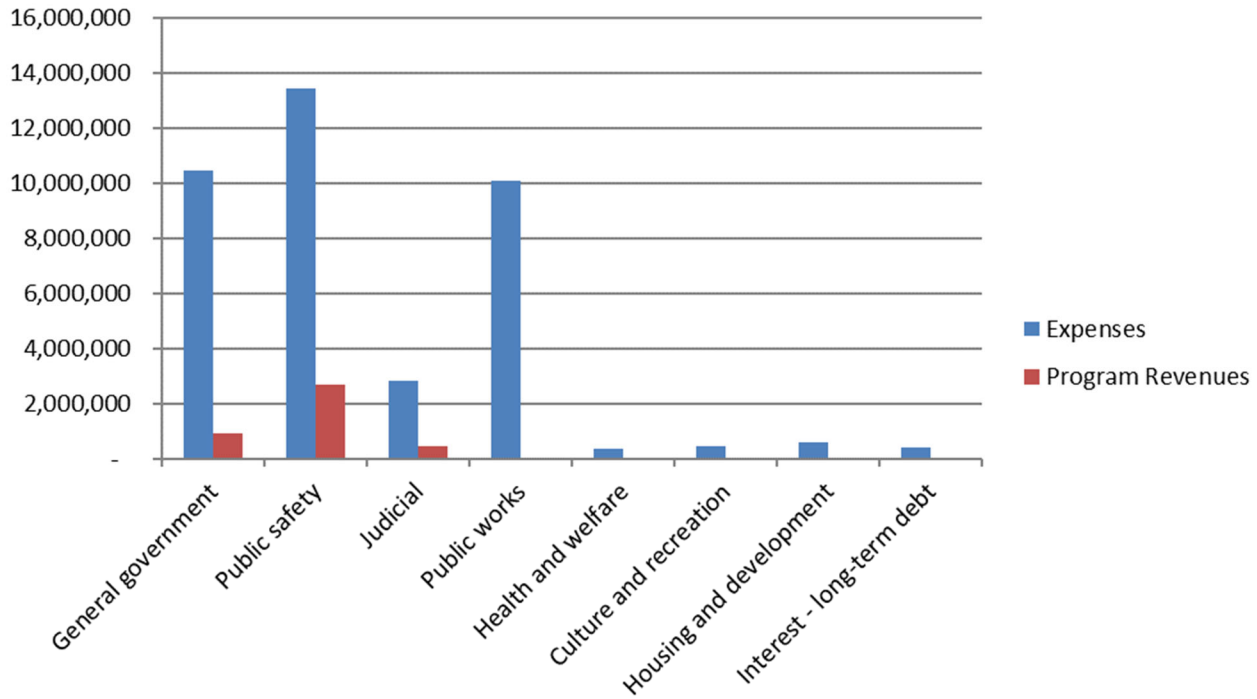
Governmental activities increased the County's net position by $1,017,888, thereby accounting for most of the total increase in the net position of the County for 2020.

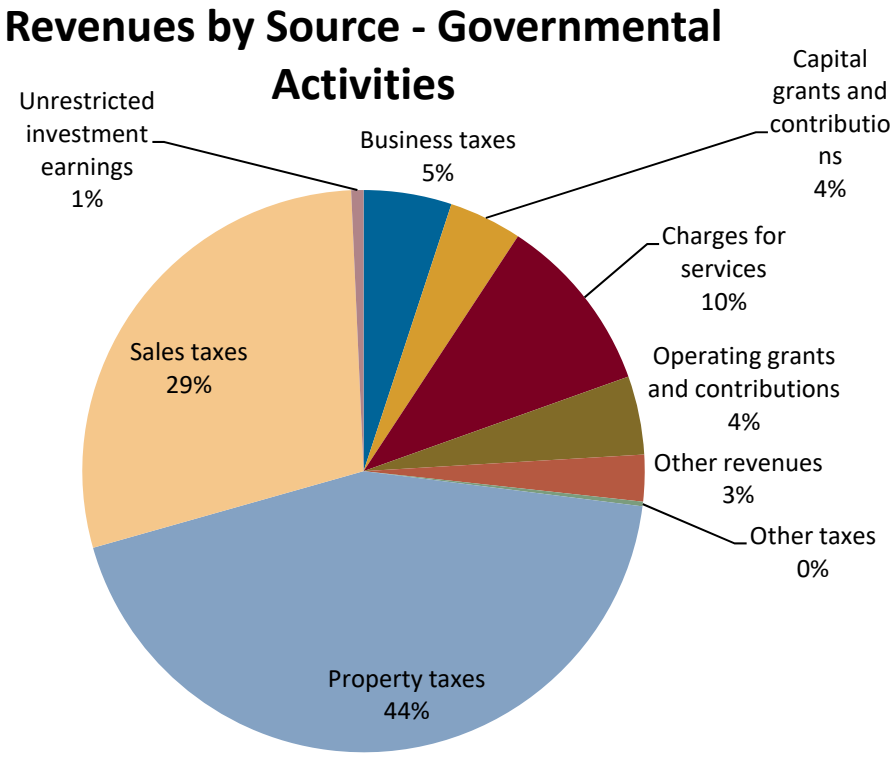
- Revenues outpaced spending. Included in spending, were extensive repairs to numerous County buildings which were started in the prior fiscal year. Included in revenues is a special purpose local option sales tax (1 percent) and a transportation special purpose local option sales tax (1 percent) that is used to fund a variety of capital projects and road improvements. Spending for the projects vary from the revenue collections as many of the projects take several years to complete. The County paid off its solar note obligation.
- Higher tax revenue in 2020. Overall tax revenues increased $1,443,627 from the prior year. Property taxes increased by $1,394,248 and special local option sales taxes increased by $1,069,542, respectively. Other taxes decreased by $20,163 in total.

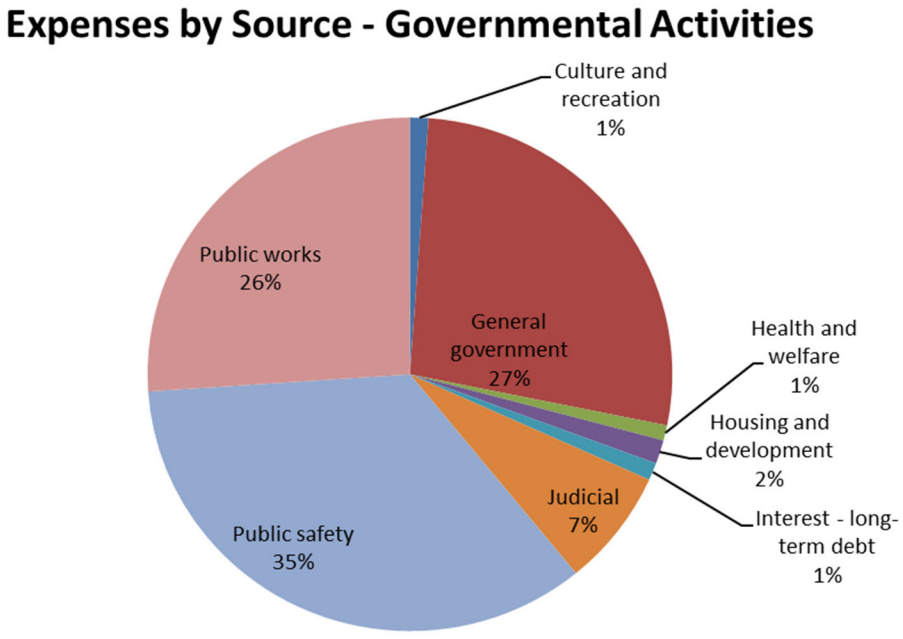
Approximately 54 percent of the County's governmental activities total revenues were derived from property taxes and approximately 42 percent came from taxes other than property taxes. Charges for services provided approximately 13 percent of the total revenues. The County's expenses cover a range of services. The two largest expenses were related to public safety (approximately 38 percent), which include the Sheriff's office, E-911 services, county prison, ambulance service, animal control and the Coroner's office, and general government (approximately 27 percent), which include administration, court services and general welfare for the County.

For the fiscal year ended June 30, 2020, governmental activities revenues exceeded program expenses, resulting in the use of approximately $ 42 million of general tax, other revenues and capital reserves.

Expenses and Program Revenues – Governmental Activities




Revenues by Source - Governmental Activities
Unrestricted investment earnings 1%
Business taxes 5%
Capital grants and contributions 4%
Charges for services 10%
Operating grants and contributions 4%
Other revenues 3%
Other taxes 0%
Property taxes 44%
Sales taxes 29%


Expenses by Source - Governmental Activities
Culture and recreation 1%
Public works 26%
General government 27%
Health and welfare 1%
Housing and development 2%
Judicial 7%
Interest - long-term debt 1%
Public safety 35%

Business-type activities

Business-type activities decreased the County's net position by $ 237,478.

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 $24,741,993, a decrease of $3,090,520 in comparison to the prior year. Approximately 69 percent of this total amount ($17,087,922) 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 $7,114,282 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 ($539,789).

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 $17,087,922, while total fund balance was $17,486,926. 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 69 percent of the total general fund expenditures, as compared to 89 percent in 2019.

The fund balance of the County's general fund decreased $943,796 during the current fiscal year. Key factors in this increase are as follows:

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

The Capital Projects Fund has total fund balance of ($1,203,310) all of which is restricted for capital outlay. The decrease is from investment in capital assets.

The 2019 SPLOST fund has a total fund balance of $1,088,404, all of which is restricted for capital outlay. The net increase in fund balance of $1,014,138 during the current year was the result of Collecting more taxes than special purpose local option sales projects being completed.

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 ($457,461), a decrease of $1,095,555 over the prior year. Operating revenues were approximately $52,466 less than the prior year. Operating expenses were approximately $444,557 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 $1,785,516 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 $271,118 for the current year. The major factors contributing to this difference were the fact that expenses were held below the budgeted amounts in general government administration.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets

As of June 30, 2020, the County's investment in capital assets for its governmental and business-type activities amounts to $71,300,928 (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 $191,300 or .27 percent. Governmental activities decreased $1,049,376 or 1.5 percent and business-type activities increased $858,076 or 36 percent.

Major capital asset transactions during the year included the payment of solar panels, four new garbage trucks for Residential Waste, four dump trucks and a motorgrader for Roads & Bridges, and five patrol cars for the Sheriff's Department. Refer to Note 3 of the Notes to Financial Statements on pages 48 through 50 for additional information on capital assets.

Long-term debt

At the end of the current year, the County had no outstanding loans. The County has capital leases with a balance of $6,670,621 at year end. The capital leases are secured by the county buildings themselves. Refer to Note 3 of the Notes to Financial Statements on pages 45 through 53 for additional information on long-term debt.

NEXT YEAR'S BUDGET

The 2021 General Fund budget contains total expenditures of $22,777,323, a 1.8% increase over the 2020 final budgeted amounts.

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, 2020	Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Assets				
Cash and cash equivalents	$ 10,411,965	$ 766,560	$ 11,178,525	$ 1,860,234
Investments	14,903,669	-	14,903,669	201,260
Receivables, net	233,021	174,776	407,797	-
Taxes receivable, net	-	-	-	-
Prepaid items	519,289	15,481	534,770	-
Due from other governments	1,493,179	-	1,493,179	219,946
Interfund balances	268,549	(268,549)	-	-
Inventory	20,500	-	20,500	-
Capital assets				
Non-depreciable	2,604,577	870,272	3,474,849	-
Depreciable, net	65,487,244	2,338,835	67,826,079	2,091,493
Total assets	95,941,993	3,897,375	99,839,368	4,372,933
Deferred Outflows of Resources				
Deferred outflows related to pension	1,750,308	386,533	2,136,841	259,700
Deferred outflows related to OPEB	-	-	-	70,591
Total deferred outflows of resources	1,750,308	386,533	2,136,841	330,291
Liabilities				
Accounts payable	1,403,639	594,263	1,997,902	36,217
Accrued liabilities	1,090,901	13,950	1,104,851	-
Due to other governments	16,667	-	16,667	3,480
Non-current liabilities				
Due within one year				
Capital leases	405,000	-	405,000	-
Compensated absences	270,179	38,976	309,155	11,699
Due in more than one year				
Capital leases due	6,265,621	-	6,265,621	1,193,104
Compensated absences	-	-	-	191,922
Net pension liability	4,722,194	624,153	5,346,347	105,292
Total liabilities	14,174,201	1,271,342	15,445,543	1,541,714
Deferred Inflows of Resources				
Deferred inflows related to pension	2,255,235	260,920	2,516,155	76,490
Deferred inflows related to OPEB	-	-	-	462,861
Total deferred inflows of resources	2,255,235	260,920	2,516,155	539,351
Net Position				
Net investment in capital assets	61,421,200	3,209,107	64,630,307	2,091,493
Restricted for				
Judicial	9,772	-	9,772	-
Public safety	323,776	-	323,776	-
Health and welfare	51,551	-	51,551	-
Economic development	1,807,236	-	1,807,236	-
Capital outlay	4,921,947	-	4,921,947	-
Special use	-	-	-	1,054,043
Unrestricted	12,727,383	(457,461)	12,269,922	(523,377)
Total net position	$ 81,262,865	$ 2,751,646	$ 84,014,511	$ 2,622,159

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

Colquitt County, Georgia
Statement of Activities

For the year ended June 30, 2020

Functions/Programs	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental activities				
General government	$ 10,438,774	$ 893,613	$ 1,790,910	$ -
Judicial	2,842,457	439,350	-	-
Public safety	13,436,715	2,685,378	-	-
Public works	10,055,249	52,179	-	1,660,624
Health and welfare	367,762	-	-	-
Culture and recreation	436,400	-	-	-
Housing and development	575,828	-	-	-
Interest on long-term debt	421,390	-	-	-
Total governmental activities	38,574,575	4,070,520	1,790,910	1,660,624
Business-type activities				
Solid waste	3,476,725	3,218,411	-	-
Total business-type activities	3,476,725	3,218,411	-	-
Total primary government	42,051,300	7,288,931	1,790,910	1,660,624
Component Units	$ 3,275,287	$ 1,165,833	$ 2,250,802	$ 293,572

General revenues and transfers	
Taxes	
Property taxes, levied for general purposes	
Sales taxes	
Business taxes	
Other taxes	
Investment earnings	
Other revenues	
Transfers, net	
Total general revenues	
Change in net position	
Net position, beginning of year, as previously reported	
Prior period adjustment (See Note 2)	
Net position, beginning of year, as restated	
Net position, end of year	

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

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Unit
$ (7,754,251)	$ -	$ (7,754,251)	$ -
(2,403,107)	-	(2,403,107)	-
(10,751,337)	-	(10,751,337)	-
(8,342,446)	-	(8,342,446)	-
(367,762)	-	(367,762)	-
(436,400)	-	(436,400)	-
(575,828)	-	(575,828)	-
(421,390)	-	(421,390)	-
(31,052,521)	-	(31,052,521)	-
-	(258,314)	(258,314)	-
-	(258,314)	(258,314)	-
(31,052,521)	(258,314)	(31,310,835)	-
-	-	-	434,920
17,266,249	-	17,266,249	-
11,359,459	-	11,359,459	-
2,005,054	-	2,005,054	-
103,192	-	103,192	-
277,048	20,836	297,884	2,479
1,059,407	-	1,059,407	-
-	-	-	-
32,070,409	20,836	32,091,245	2,479
1,017,888	(237,478)	780,410	437,399
79,736,199	2,989,124	82,725,323	2,184,760
508,778	-	508,778	-
80,244,977	2,989,124	83,234,101	2,184,760
$ 81,262,865	$ 2,751,646	$ 84,014,511	$ 2,622,159

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

Colquitt County, Georgia
Balance Sheet – Governmental Funds

June 30, 2020	General Fund	TSPLOST Fund	Capital Projects Fund
Assets			
Cash and cash equivalents	$ 2,835,147	$ 2,846,280	$ 676,931
Investments	12,611,835	-	-
Receivables, net	207,188	-	-
Taxes receivable, net	-	-	-
Prepaid items	378,504	-	-
Due from other governments	1,493,179	-	-
Due from other funds	2,215,116	-	-
Inventory	20,500	-	-
Total assets	19,761,469	2,846,280	676,931
Liabilities, Deferred Inflows of Resources, and Fund Balances			
Liabilities			
Accounts payable	656,385	206,000	71,843
Accrued liabilities	483,004	-	-
Due to other governments	-	-	-
Due to other funds	392,000	42,714	1,808,398
Total liabilities	1,531,389	248,714	1,880,241
Deferred inflows of resources			
Unavailable revenue	743,154	-	-
Total deferred inflows of resources	743,154	-	-
Fund balances			
Nonspendable			
Prepaid items	378,504	-	-
Inventory	20,500	-	-
Restricted for			
Judicial	-	-	-
Public safety	-	-	-
Health and welfare	-	-	-
Economic development	-	-	-
Capital outlay	-	2,597,566	(1,203,310)
Unassigned	17,087,922	-	-
Total fund balances	17,486,926	2,597,566	(1,203,310)
Total liabilities, deferred inflows of resources and fund balances	$ 19,761,469	$ 2,846,280	$ 676,931

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

Colquitt County, Georgia
Balance Sheet – Governmental Funds

June 30, 2020	2019 SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets			
Cash and cash equivalents	1,312,468	$ 2,685,350	$ 10,356,176
Investments	-	2,291,834	14,903,669
Receivables, net	-	-	207,188
Taxes receivable, net	-	25,833	25,833
Prepaid items	136,455	4,330	519,289
Due from other governments	-	-	1,493,179
Due from other funds	-	-	2,215,116
Inventory	-	-	20,500
Total assets	1,448,923	5,007,347	29,740,950
Liabilities, Deferred Inflows of Resources, and Fund Balances			
Liabilities			
Accounts payable	349,696	117,308	1,401,232
Accrued liabilities	-	-	483,004
Due to other governments	-	-	-
Due to other funds	10,823	117,632	2,371,567
Total liabilities	360,519	234,940	4,255,803
Deferred inflows of resources			
Unavailable revenue	-	-	743,154
Total deferred inflows of resources	-	-	743,154
Fund balances			
Nonspendable			
Prepaid items	136,455	4,330	519,289
Inventory	-	-	20,500
Restricted for			-
Judicial	-	9,772	9,772
Public safety	-	323,776	323,776
Health and welfare	-	51,551	51,551
Economic development	-	1,807,236	1,807,236
Capital outlay	951,949	2,575,742	4,921,947
Unassigned	-	-	17,087,922
Total fund balances	1,088,404	4,772,407	24,741,993
Total liabilities, deferred inflows of resources and fund balances	$ 1,448,923	$ 5,007,347	$ 29,740,950

The accompanying notes 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, 2020

Total governmental fund balances		$ 24,741,993
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.		
Governmental capital assets	166,343,104	
Less accumulated depreciation	(98,251,283)	68,091,821
Deferred outflows of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		1,750,308
Deferred inflows of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		(2,255,235)
Internal service funds are used by the County to charge the cost of health insurance to individual funds. The assets and liabilities of the internal service fund is included in governmental activities in the statement of net position.		(38,285)
Some revenues will not be collected within 60 days after the close of the County's fiscal year-end and are not considered as "available" revenue in the governmental funds and, therefore, are reported as deferred inflows of resources. In the statement of net position, which is on the accrual basis, the revenue is fully recognized in the statement of activities.		743,154
Long-term liabilities, including net pension liability and compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds:		
Net pension liability		(4,722,194)
Capital leases		(6,670,621)
Accrued interest		(107,897)
Compensated absences		(270,179)
Net position of governmental activities		$ 81,262,865

The accompanying notes 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, 2020	General Fund	TSPLOST Fund	Capital Projects Fund
Revenues			
Property taxes	$ 16,412,558	$ -	$ -
Sales taxes	-	5,358,929	-
Business taxes	2,005,054	-	-
Other taxes	103,192	-	-
Licenses and permits	275,490	-	-
Intergovernmental	980,737	-	1,183,147
Charges for services	2,879,952	-	-
Fines and forfeitures	439,349	-	-
Interest income	246,904	38,811	14,476
Other revenues	800,378	-	58,114
Total revenues	24,143,614	5,397,740	1,255,737
Expenditures			
Current			
General government	4,451,020	-	-
Judicial	2,807,183	-	-
Public safety	10,568,537	-	-
Public works	3,486,265	-	-
Health and welfare	367,762	-	-
Culture and recreation	436,400	-	-
Housing and development	361,627	-	-
Intergovernmental	-	2,057,920	-
Capital outlay	-	2,738,852	2,074,866
Debt service, principal	2,289,409	-	-
Debt service, interest	74,007	-	-
Total expenditures	24,842,210	4,796,772	2,074,866
Excess (deficiency) of revenues over (under) expenditures	(698,596)	600,968	(819,129)
Other Financing Sources (Uses)			
Transfers in	110,000	-	-
Transfers out	(355,200)	-	-
Proceeds from the sale of capital assets	-	-	184,176
Issuance of capital lease	-	-	-
Net other financing sources (uses)	(245,200)	-	184,176
Net change in fund balances	(943,796)	600,968	(634,953)
Fund balances, beginning of year	18,430,722	1,996,598	(568,357)
Fund balances, end of year	$ 17,486,926	$ 2,597,566	$ (1,203,310)

The accompanying notes 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, 2020	2019 SPLOST Fund	Nonmajor Funds	Total Governmental Funds
Revenues			
Property taxes	$ -	$ 853,691	$ 17,266,249
Sales taxes	5,917,308	-	11,276,237
Business taxes	-	-	2,005,054
Other taxes	-	-	103,192
Licenses and permits	-	-	275,490
Intergovernmental	-	67,132	2,231,016
Charges for services	-	820,866	3,700,818
Fines and forfeitures	-	135,663	575,012
Interest income	7,504	52,462	360,157
Other revenues	-	16,739	875,231
Total revenues	5,924,812	1,946,553	38,668,456
Expenditures			
Current			
General government	-	-	4,451,020
Judicial	-	51,673	2,858,856
Public safety	-	1,843,087	12,411,624
Public works	-	-	3,486,265
Health and welfare	-	50,000	417,762
Culture and recreation	-	-	436,400
Housing and development	-	214,201	575,828
Intergovernmental	2,433,531	-	4,491,451
Capital outlay	1,908,344	581,619	7,303,681
Debt service, principal	379,379	2,420,087	5,088,875
Debt service, interest	189,420	157,963	421,390
Total expenditures	4,910,674	5,318,630	41,943,152
Excess (deficiency) of revenues over (under) expenditures	1,014,138	(3,372,077)	(3,274,696)
Other Financing Sources (Uses)			
Transfers in	-	355,200	465,200
Transfers out	-	(110,000)	(465,200)
Proceeds from the sale of capital assets	-	-	184,176
Issuance of capital lease	-	-	-
Net other financing sources (uses)	-	245,200	184,176
Net change in fund balances	1,014,138	(3,126,877)	(3,090,520)
Fund balances, beginning of year	74,266	7,899,284	27,832,513
Fund balances, end of year	$ 1,088,404	$ 4,772,407	$ 24,741,993

The accompanying notes 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, 2020

Net change in fund balances - total governmental funds	$ (3,090,520)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the current period.	(1,049,376)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	5,088,875
Some revenues will not be collected within 60 days after the close of the County's fiscal year-end and are not considered as "available" revenue in the governmental funds. In the statement of net position, presented on an accrual basis, these revenues are recognized	743,154
Compensated absences are reported in the statement of activities when earned. As they do not require the use of current financial resources, they are not reported as expenditures on governmental funds until they have matured. This is the amount of compensated absences reported in the statement of activities in the prior year that has matured in the current year.	(193,445)
Cash pensions contributions reported in the funds were less than the calculated pension expense on the statement of activities and therefore decrease net position.	(486,499)
Internal service funds are used by the County to charge the costs of health insurance to individual funds. The change in net position of internal service funds are reported with governmental activities.	5,699
Change in net position of governmental activities	$ 1,017,888

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

Colquitt County, Georgia
Statement of Net Position – Proprietary Funds

June 30, 2020	Business-Type Activity Enterprise Fund: Solid Waste Fund	Governmental Activity - Internal Service Fund
Assets		
Current assets		
Cash and cash equivalents	$ 766,560	$ 55,789
Receivables, net	174,776	-
Prepaid expenses	15,481	-
Investments	-	-
Due from other funds	-	425,000
Total current assets	956,817	480,789
Noncurrent assets		
Capital assets		
Land	870,272	-
Buildings	280,654	-
Machinery and equipment	3,973,082	-
Less accumulated depreciation	(1,914,901)	-
Total capital assets, net of accumulated depreciation	3,209,107	-
Total noncurrent assets	3,209,107	-
Total assets	4,165,924	480,789
Deferred Outflows of Resources		
Deferred outflows related to pensions	386,533	-
Total deferred outflows of resources	386,533	-
Liabilities		
Current liabilities		
Accounts payable	594,263	2,407
Accrued expenses	13,950	-
Due to other funds	268,549	-
Due to other governments	-	16,667
Compensated absences	38,976	-
Claims payable	-	500,000
Current portion of capital leases	-	-
Total current liabilities	915,738	519,074
Noncurrent liabilities		
Capital leases due after one year	-	-
Net pension liability	624,153	-
Total noncurrent liabilities	624,153	-
Total liabilities	1,539,891	519,074
Deferred Inflows of Resources		
Deferred inflows related to pension	260,920	-
Total deferred inflows of resources	260,920	-
Net Position		
Net investment in capital assets	3,209,107	-
Unrestricted	(457,461)	(38,285)
Total net position	$ 2,751,646	$ (38,285)

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

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

For the year ended June 30, 2020	Business-type Activity Enterprise Fund: Solid Waste Fund	Governmental Activity - Internal Service Fund
Operating Revenues		
Charges for services	$ 3,218,206	$ 5,074,818
Other revenues	205	-
Total operating revenues	3,218,411	5,074,818
Operating Expenses		
Salaries, wages and employee benefits	1,214,363	-
Contractual, materials and supplies	1,802,065	5,070,587
Depreciation	460,297	-
Total operating expenses	3,476,725	5,070,587
Operating income (loss)	(258,314)	4,231
Nonoperating Revenues		
Interest income	20,836	1,468
Interest expense	-	-
Gain on sale of assets	-	-
Total nonoperating revenues	20,836	1,468
Income (Loss) before Contributions and Transfers	(237,478)	5,699
Transfers in	-	-
Transfers out	-	-
Change in net position	(237,478)	5,699
Net position, beginning of year	2,989,124	(43,984)
Net position, end of year	$ 2,751,646	$ (38,285)

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

Colquitt County, Georgia
Statement of Cash Flows – Proprietary Funds

For the year ended June 30, 2020	Business Type - Activity Enterprise Fund: Solid Waste Fund	Governmental Activity - Internal Service Fund
Cash Flows From Operating Activities		
Cash received from customers and users	$ 3,233,147	$ 5,075,960
Other operating receipts	205	-
Cash payments to employees	(1,141,275)	-
Payments for insurance claims	-	(5,069,147)
Cash payments to suppliers	(1,227,482)	-
Net cash provided by operating activities	864,595	6,813
Cash Flows From Noncapital Financing Activities		
Net change in due from other funds	-	(425,000)
Net change in due to other funds	177,613	-
Net cash provided by (used in) noncapital financing activities	177,613	(425,000)
Cash Flows From Capital And Related Financing Activities		
Proceeds from sale of assets	81	-
Acquisition and construction of capital assets	(1,318,374)	-
Principal payments on capital lease	-	-
Interest paid	-	1,468
Net cash provided by (used in) capital and related financing activities	(1,318,293)	1,468
Cash Flows From Investing Activities		
Purchase of investments	-	-
Interest received	20,836	-
Net cash provided by investing activities	20,836	-
Net decrease in cash and cash equivalents	(255,249)	(416,719)
Cash and cash equivalents, beginning of year	1,021,809	472,508
Cash and cash equivalents, end of year	$ 766,560	$ 55,789

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

For the year ended June 30, 2020	Business Type - Activity Enterprise Fund: Solid Waste Fund	Governmental Activity - Internal Service Fund
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities		
Operating income (loss)	$ (258,314)	$ 4,231
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation	460,297	-
Changes in assets, deferred outflows, liabilities and deferred inflows		
(Increase) decrease in assets and deferred outflows		
Accounts receivable	14,941	1,142
Other current assets	(992)	-
Deferred outflows related to pensions	100,164	
Increase (decrease) in liabilities and deferred inflows		
Accounts payable	567,958	1,440
Compensated absences	9,211	-
Accrued expenses	7,617	-
Deferred inflows related to pensions	199,187	-
Net pension liability	(235,474)	-
Total adjustments	1,122,909	2,582
Net cash provided by operating activities	$ 864,595	$ 6,813

Colquitt County, Georgia
Statement of Fiduciary Net Position – Fiduciary Funds

June 30, 2020		Custodial Funds
Assets		
Cash and cash equivalents	$	2,126,554
Accounts receivable		-
Taxes receivable		-
Total assets		2,126,554
Net Position		
Net position - held for others		2,126,554
Total net position	$	2,126,554

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

Colquitt County, Georgia
Statement of Changes in Fiduciary Net Position – Fiduciary Funds

For the year ended June 30, 2020		Custodial Funds
Additions		
Taxes collected for other agencies	$	12,461,681
Court fees collected for other agencies		371,000
Court individual cases		47,556
Sheriff fees collected		550,326
Sheriff inmate account		48,632
Corrections inmate account		-
Total additions		13,479,195
Deductions		
Payments of court fees to other agencies	$	(174,793)
Payments to others		(13,972)
Payments of taxes to other agencies		(12,227,435)
Payments of Sheriff fees to agencies		(566,894)
Payments from inmates to others		(10,957)
Total deductions		(12,994,051)
Change in Net Position		485,144
Net position - beginning of year, restated		1,641,410
Net position - end of year	$	2,126,554

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Colquitt County, Georgia (the "County"), was incorporated in 1856 under the provisions of the laws of the State of Georgia. The current County Code, as adopted in 1996, authorizes the following services: public safety (police and fire), courts, public works, culture and recreation, public health and welfare, and general administrative services.

Reporting Entity

The accompanying financial statements present the County and its component units, entities for which the County is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations even though they are legally separate entities. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the County. The accounting policies of the County conform to generally accepted accounting principles (GAAP) as applied to governmental units. The more significant accounting policies used by the County are described below.

In evaluating the County as a reporting entity, management has considered all potential component units in accordance with Section 2100: *Defining the Financial Reporting Entity* of the Governmental Accounting Standards Board (GASB) Codification.

Discretely Presented Component Units

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 as 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.

Separately issued financial reports are available for the Colquitt County Health Department. These reports may be obtained by contacting the following offices.

Colquitt County Health Department
P.O. Box 639
Moultrie, GA 31776

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Discretely Presented Component Units (Continued)

Moultrie – Colquitt County 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 activities) report information on all of the nonfiduciary activities of the primary government and its component units. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers 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 are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *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. 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 fund and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of 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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

The 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 government 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. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, intergovernmental income, licenses, investment income and interest 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. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of yearend). All other revenue items are considered to be measurable and available only when cash is received by the County.

The proprietary are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. The agency fund is reported using the *economic resources measurement* focus and utilizes the *accrual basis of accounting* for reporting its assets and liabilities.

Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the County's enterprise funds. 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.

As discussed earlier, the County has two discretely presented component units. While the Colquitt County Board of Health and the Moultrie – Colquitt County Library are considered to be major component units, they are nevertheless shown in a separate column in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other 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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

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

The *TSPLOST Fund* is a capital projects fund used to account for the County's receipt and expenditure of transportation special purpose sales tax from the 2017 referendum.

The *2019 SPLOST Fund* is a capital projects fund used to account for the County's receipt and expenditure of special purpose sales tax from the 2019 sales tax referendum.

The *2020 SPLOST Fund* is a capital projects fund used to account for the County's receipt and expenditure of special purpose sales tax from the 2020 sales tax referendum.

The County reports the following major enterprise funds:

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 are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes other than capital projects.

Capital projects funds account for the acquisition and construction of the County's major capital facilities, other than those financed by proprietary funds.

Internal service funds account for fleet management and risk management services (including claims for workers' compensation, general liability, and property damage) provided to other departments or agencies of the County, or to other governments on a cost-reimbursement basis.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

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. Fiduciary 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:

> *Custodial 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.

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

Budgetary Information

Budgetary basis of accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and special revenue funds. The capital projects funds are appropriated on a project-length basis. Certain special revenue funds do not have appropriated budgets since other means control the use of these resources (e.g., grant awards) and sometimes span a period of more than one fiscal year.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)

Budgetary basis of accounting (Continued)

The budget is prepared by fund, function, and department. The County's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the Board of Commissioners. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department level.

Excess of expenditures over appropriations

For the year ended June 30, 2020, expenditures exceeded appropriations in the purchasing, tax commissioner, risk management and technical maintenance departments within the general government function of the General Fund by $605, $4,601, $41,509 and $31,440, respectively. Expenditures exceeded appropriations in the magistrate and probate courts within the judicial function of the General Fund by $5,932 and $8,525, respectively. Expenditures exceeded appropriations in the records and identification, youth investigations, jail and correctional institute departments within the public safety function of the General Fund by $3,920, $45,471, $365,571 and $166,099, respectively. Expenditures exceeded appropriations in the shop department within the public works function of the General Fund by $14,188. Expenditures exceeded appropriations in the economic development department within the housing and development function of the General Fund by $120. Expenditures exceeded appropriations in relation to servicing of interest on long-term debt within the general government function of the General Fund by $36,865. Expenditures exceeded appropriations in relation to operating transfers out within the general government function of the General Fund by $355,200.

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity

Cash and cash equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity (Continued)

Investments

Investments for the County's Georgia Fund 1 are reported at fair value (generally based on quoted market prices) except for the position in the State Treasurer's Investment Pool (Pool). The State Treasurer's Investment Pool meets all of the specified criteria in Section I50: *Investments* to qualify to elect to measure their investments at amortized cost. Accordingly, the fair value of the County's position in the pool is equal to the value of the pooled shares.

Receivables and payables

Allowance for doubtful accounts – Accounts receivable have been reported net of the allowance for doubtful accounts. Accounts receivable in excess of 30, 60 and 90+ days are considered to be 25%, 50% and 100% uncollectible, respectively.

Interfund Activities and Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" within the fund financial statements. Long-term borrowings between funds are classified as "advances to other funds" or "advances from other funds" in the fund financial statements. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any residual balance outstanding between the governmental and business-type activities at the end of the fiscal year, which are reported in the government-wide financial statements as internal balances.

Interfund transactions are reflected as services provided, reimbursements, or transfers. Services provided, deemed to be at or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefitting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or business-type funds are funds are netted as part of the reconciliation to the government-wide presentation.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Restricted Assets

Certain assets of the County are classified as restricted assets on the statement of net position because their use is limited by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors, grantors, contributors or laws or regulations of other governments.

Special restricted asset accounts have been established to account for the sources and uses of these limited use assets as follows:

Custodial cash accounts – Currency, coins, checks, money orders, and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash or demand deposits with financial institutions for restricted assets. Cash equivalents are short-term highly liquid investments including treasury bills, commercial paper, and money market funds.

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 column in the government-wide financial statements. Capital assets, except for infrastructure assets, are defined by the County as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of one year.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the County constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets (Continued)

Interest incurred during the construction phase of capital assets of enterprise funds is included as part of the capitalized value of the assets constructed. The amount of interest capitalized depends on the specific circumstances.

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight line method over the following estimated useful lives:

Capital asset classes	Lives
Buildings	25 - 40
Machinery and equipment	5 - 10
Improvements	25 - 40
Infrastructure	40

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial 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 has one (1) item that qualifies for reporting as deferred outflows of resources, the *deferred outflows related to pensions*, reported in the government-wide and proprietary funds statements of net position. The deferred outflows related to pensions are an aggregate of items related to pensions as calculated in accordance with GASB Codification Section P20: *Pension Activities – Reporting for Benefits Provided through Trusts That Meet Specified Criteria*. The deferred outflows related to pensions will be recognized as either pension expense or a reduction in the net pension liability in future reporting years.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one (1) item that qualifies for reporting as deferred inflows of resources. The *deferred inflows related to pensions* are an aggregate of items related to pensions as calculated in accordance with GASB Codification Section P20: *Pension Activities – Reporting for Benefits Provided through Trusts That Meet Specified Criteria*. The deferred inflows related to pensions will be recognized as a reduction to pension expense in future reporting years.

Unavailable revenue, which arises only under a modified accrual basis of accounting, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Compensated Absences

The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred in the government-wide and proprietary fund financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable. Accumulated sick leave lapses when employees leave the employ of the County and, accordingly upon separation from service, no monetary obligation exist

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 and is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond premium or discount. In accordance with GASB Codification Section I30: *Interest Costs – Imputation*, bond issuance costs are expensed in the period incurred except for prepaid insurance costs.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position, 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.

Categories and Classification of Fund Equity

Net position flow assumption – Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Fund balance flow assumptions – Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund balance policies – Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, specifies the following classifications:

Nonspendable fund balance – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted fund balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Categories and Classification of Fund Equity (Continued)

Committed fund balance – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the County's highest level of decision-making authority. The governing Board of Commissioners is the highest level of decision-making authority for the County that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Assigned fund balance – Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. The governing Board of Commissioners (the Board) has by resolution authorized the finance director to assign fund balance. The Board of Commissioners may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Unassigned fund balance – Unassigned fund balance is the residual classification for the General Fund.

Revenues and Expenditures/Expenses

Program revenues – Amounts reported as *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 (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property taxes – Property taxes attach on January 1st each year as an enforceable lien on real property. Once the millage rate is set, tax bills are mailed by October 10th in order to keep the December 10th due date. Taxes are delinquent on December 11th and penalties and interest will be applied.

Proprietary funds operating and nonoperating revenues and expenses – Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Solid Waste Fund and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service 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 nonoperating revenues and expenses.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for expenditure of monies are recorded as reservations of budget, is employed as an extension of the statutory required budgetary process. At year-end, outstanding encumbrances represent material purchase commitments for goods and services which were ordered, budgeted, and appropriated, but had not been received or completed at date. Although encumbrances lapse at year-end, it is the intention to substantially honor these encumbrances under authority provided in the subsequent year's budget. At June 30, 2020, there were no encumbrances outstanding.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, December 23, 2020 and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Recently Issued and Implemented Accounting Pronouncements

The County has implemented GASB Statement No. 83, *Certain Asset Retirement Obligations*. The objective of this statement is to provide for the measurement and accounting of legally enforceable liabilities associated with the retirement of tangible capital assets. Management has determined that the effect of adopting GASB Statement No. 83 does not have a material effect on the County's financial statements.

The County has implemented GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. GASB Statement No. 88 requires that additional essential information related to debt be disclosed in the notes to the financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to the financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placement of debt separately from other debt. Management has determined that the effect of adopting GASB Statement No. 88 does not have a material effect on the County's financial statements.

The County has implemented GASB Statement No. 84, *Fiduciary Activities*. This Statement seeks to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. Additional information on changes to the financial statements related to the implementation of this statement can be found in Note 2.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued and Implemented Accounting Pronouncements (Continued)

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020.

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. The requirements should be applied retroactively, except for the provisions related to (1) reporting a majority equity interest in a component unit and (2) reporting a component unit if the government acquires a 100 percent equity interest. Those provisions should be applied on a prospective basis.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued and Implemented Accounting Pronouncements (Continued)

commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The requirements of this Statements are effective for reporting periods beginning after December 15, 2021.

The County is evaluating the requirements of the above statements and the impact on reporting.

Note 2: CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT

In conformity with GAAP, as set forth in Statement No. 84 of the Governmental Accounting Standards Board, "Fiduciary Activities," 2019 net position has been restated for the effects of recording liabilities and net position in the custodial funds, known as agency funds under prior standards. The restatement affected the beginning net position in the custodial funds as follows:

	Clerk of Superior Court	Jail Inmate	Probate Court	Tax Commissioner
Net position, June 30, 2019 as previously reported	$ -	$ -	$ -	$ -
Implementation of GASB 84	272,016	145,616	984	703,198
Net position, June 30, 2019 as restated	$ 272,016	$ 145,616	$ 984	$ 418,616

	Magistrate Court	Sheriff's Department	Total
Net position, June 30, 2019 as previously reported	$ -	$ -	$ -
Implementation of GASB 84	110,393	409,203	1,641,410
Net position, June 30, 2019 as restated	$ 110,393	$ 409,203	$ 1,641,410

Note 2: CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT (CONTINUED)

Subsequent to the issuance of its financial statements for the year ended June 30, 2019, the County discovered an error resulting in the misstatement of its capital assets. The County has restated its beginning net position at June 30, 2019 to correct the error as follows:

	Net Position - Fund Balance at June 30, 2019 as Previously Reported	Prior Period Adjustment	Net Position - Fund Balance at June 30, 2019 Fund Balance as Restated
Governmental Activities	$ 79,736,199	$ 508,778	$ 80,244,977
Business-type Activities	2,989,124	-	2,989,124
Total Government Wide	$ 82,725,323	$ 508,778	$ 83,234,101

Note 3: DETAILED NOTES ON ALL FUNDS

Deposits and Investments

All County deposits are held in non-interest bearing checking accounts insured by the Federal Deposit Insurance Corporation and collateralized through the Georgia Secure Deposit Program or maintained in fully collateralized, interest-bearing demand deposit, savings, and public funds money market accounts with financial institutions.

The County's investments in Georgia Fund 1 are rated AAAm (Standard & Poor's). Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard and Poor's criteria for AAAm rated money market funds. However, the State of Georgia Office of Treasury operates Georgia Fund 1 in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and it is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1.00 per share.

The County does not have a formal investment policy for interest rate, credit, concentration of credit, or custodial risks.

Custodial credit risk – Custodial credit risk for deposits is the risk in the event of the failure of a depository financial institution a government may not be able to recover deposits. Monies placed on deposit with financial institutions in the form of demand deposits, time deposits or certificate of deposits are defined as public deposits. State statutes require all deposits and investments (other than federal and or state government instruments) to be collateralized by depository insurance; obligations

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

of the U.S. government; or bonds of public authorities, counties and municipalities; or to participate in the Georgia Secure Deposit Program.

As of June 30, 2020, the County's pension investments are held in street name in the form of stock, debt securities and U.S. government bonds through a financial brokerage firms segregated out from the assets and investments held by other clients of the investment firm and their own assets.

Interest rate risk – Interest rate risk is the possibility that interest rates will rise and reduce the fair value of an investment. County funds are at all times invested in conformity with the laws of the State of Georgia, specifically, sections 36-80-3, 36-80-4, 36-82-7, and 36-83-4.

Credit risk – Section I50: *Investments* of the GASB Codification requires that governments provide information about credit risk associated with their investments by disclosing the credit rating of investments in debt securities as described by nationally recognized statistical rating organizations. County funds are at all times invested in conformity with the laws of the State of Georgia, specifically, sections 36-80-3, 36-80-4, 36-82-7, and 36-83-4. The County's investment policy, limit investments to securities with specific ranking criteria.

Concentration risk – Section I50: *Investments* of the GASB Codification requires disclosures of investments in any one issuer that represents five percent or more of total investments, excluding investments issued or explicitly guaranteed by the U.S government, investments in mutual funds, external investments pools and other pooled investments. The County's investment policy does not address concentration risk.

The following table sets forth by level, within the fair value hierarchy, the County's assets at fair value as of June 30, 2020:

Investments	Maturities	Rating	Fair Value
Georgia Fund 1	38 day weighted average	AAAf	$ 12,611,835

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the County believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Accounts Receivable

All account receivables are shown net of allowances for uncollectible accounts for governmental funds. The accounts receivable and allowance for uncollectible accounts at June 30, 2020, were as follows:

	Accounts Receivable	Allowance for Uncollectible	Net
General Fund	$ 207,188	$ -	$ 207,188
Nonmajor governmental funds	25,833	-	25,833
Solid Waste Fund	439,038	(264,262)	174,776
Total	672,059	(264,262)	407,797

Property taxes are considered fully collected (99% of the levy) during and prior to the end of the fiscal year. Therefore, no material amounts of property taxes are receivable as of June 30, 2020. There are no other reserves for receivables recorded by the County as of June 30, 2020.

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Capital Assets

The following is a summary of changes in capital assets during the year ended June 30, 2020:

	(Restated) Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated					
Land and improvements	$ 2,604,577	$ -	$ -	$ -	$ 2,604,577
Construction-in-progress	5,218,273	-	-	(5,218,273)	-
Total capital assets, not being depreciated	7,822,850	-	-	(5,218,273)	2,604,577
Capital assets, being depreciated					
Buildings	69,669,407	-	-	-	69,669,407
Infrastructure	68,318,818	703,883	-	5,218,273	74,240,974
Machinery and equipment	18,007,942	2,610,321	(790,117)	-	19,828,146
Total capital assets, being depreciated	155,996,167	3,314,204	(790,117)	5,218,273	163,738,527
Less accumulated depreciation for					
Buildings	(52,872,770)	(1,033,846)	-	-	(53,906,616)
Infrastructure	(29,700,549)	(1,786,502)	-	-	(31,487,051)
Machinery and equipment	(12,104,501)	(1,543,232)	790,117	-	(12,857,616)
Total accumulated depreciation	(94,677,820)	(4,363,580)	790,117	-	(98,251,283)
Total capital assets being depreciated, net	61,318,347	(1,049,376)	-	5,218,273	65,487,244
Governmental activities capital assets, net	$ 69,141,197	$ (1,049,376)	$ -	$ -	$ 68,091,821

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Capital Assets (Continued)

The following is a summary of changes in capital assets during the year ended June 30, 2020:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-Type Activities					
Capital assets, not being depreciated					
Land and improvements	$ 573,485	$ -	$ -	$ -	$ 573,485
Construction-in-progress	-	-	-	-	-
Total capital assets, not being depreciated	573,485	-	-	-	573,485
Capital assets, being depreciated					
Buildings	577,441	-	-	-	577,441
Machinery and equipment	2,654,708	1,318,374	-	-	3,973,082
Total capital assets, being depreciated	3,232,149	1,318,374	-	-	4,550,523
Less accumulated depreciation for					
Buildings	(147,606)	(52,813)	-	-	(200,419)
Machinery and equipment	(1,306,997)	(407,485)	-	-	(1,714,482)
Total accumulated depreciation	(1,454,603)	(460,298)	-	-	(1,914,901)
Total capital assets being depreciated, net	1,777,546	858,076	-	-	2,635,622
Business-type activities capital assets, net	$ 2,351,031	$ 858,076	$ -	$ -	$ 3,209,107

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Capital Assets (Continued)

Depreciation expense was allocated to the governmental functions in the statement of activities as follows:

Governmental activities	
General government	$ 1,433,579
Public safety	926,917
Public works	2,003,084
Total depreciation expense - governmental activities	$ 4,363,580
Business-type activities	
Solid Waste	$ 460,298
Total depreciation expense - business-type activities	$ 237,014

Long-Term Debt and Liabilities

Capital Leases

The County has entered into lease agreements as lessee for financing the acquisition of buildings and various types of equipment. The lease agreements qualify as capital leases for accounting purposes (titles transfer at the end of the lease terms) and, therefore, have been recorded at the present values of the future minimum lease payments as of the date of their inceptions.

The following is a summary of capital lease debt service requirements to maturity for the year ended June 30, 2020:

Year ending June 30,	
2021	$ 581,676
2022	$ 594,943
2023	607,575
2024	621,570
2025	635,877
2026 - 2032	4,888,554
Total minimum lease payments	7,930,195
Less: amount representing interest	(1,259,574)
Present value of future minimum lease payments	$ 6,670,621

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Capital Leases (Continued)

The cost of assets acquired under capital lease is as follows:

	Governmental Activities
Buildings	$ 7,750,000
Less: accumulated depreciation	(794,574)
Carrying value	$ 6,955,426

Changes In Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2020, was as follows for governemental activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Capital leases	$ 11,759,496	$ -	$ (5,088,875)	$ 6,670,621	$ 405,000
Compensated absences	76,734	270,179	(76,734)	270,179	76,734
Governmental activity long-term liabilities	$ 11,836,230	$ 270,179	$ (5,165,609)	$ 6,940,800	$ 481,734

Compensated absences will be liquidated in future periods primiarily by the General Fund for governmental activities.

Long-term liability activity for the year ended June 30, 2020, was as follows for business-type activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities					
Compensated absences	$ 29,765	$ 38,976	$ (29,765)	$ 38,976	$ 38,976
Total Business-type activities long-term liabilities	$ 29,765	$ 38,976	$ (29,765)	$ 38,976	$ 38,976

Compensated absences will be liquidated in future periods primiarily by the Solid Waste Fund for business-type activities.

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Interfund Receivables, Payables And Transfers

	Transfers In	Transfers Out	Net
Major Funds			
General Fund	$ 110,000	$ (355,200)	$ (245,200)
TSPLOST Fund	-	-	-
Capital Projects Fund	-	-	-
2013 SPLOST	-	-	-
2019 SPLOST	-	-	-
Nonmajor Governmental Funds	355,200	(110,000)	245,200
Internal Service Fund	-	-	-
Solid Waste Fund	-	-	-
Total	$ 465,200	$ (465,200)	$ -

	Due From	Due To	Net
Major Funds			
General Fund	$ 2,215,116	$ (392,000)	$ 1,823,116
TSPLOST Fund	-	(42,714)	(42,714)
Capital Projects Fund	-	(1,808,398)	(1,808,398)
2013 SPLOST	-	-	-
2019 SPLOST	-	(10,823)	(10,823)
Nonmajor Governmental Funds	-	(117,632)	(117,632)
Internal Service Fund	425,000	-	425,000
Solid Waste Fund	-	(268,549)	(268,549)
Total	$ 2,640,116	$ (2,640,116)	$ -

The transfer from the General Fund to the Internal Service Fund provides reimbursement for employee health expenses. The transfers from the Nonmajor Governmental Funds to the General Fund were to provide reimbursement for administrative expenses.

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Net Investment In Capital Assets

The elements of this calculation are as follows:

	Governmental Activities	Business-type Activities	Total
Capital assets (net)	$ 68,091,821	$ 3,209,107	$ 71,300,928
Outstanding debt related to capital assets	(6,670,621)	-	(6,670,621)
Net investment in capital assets	$ 61,421,200	$ 3,209,107	$ 64,630,307

Note 4: RETIREMENT PLANS

ACCG Restated Plan for Colquitt County Employees

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 Commissionersof Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple - employer pension plan administered by GEBCorp and affiliated with the Association 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 Commissionersof Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Funding Requirements

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

Note 4: RETIREMENT PLANS (CONTINUED)

Funding Requirements (Continued)

any unfunded accrued liability. For the year ended June 30, 2020, the County's contribution rate was 16.5% of annual payroll. County contributions and employee contributions to the Plan were $969,252 and $147,369, respectively, for the year ended June 30, 2020.

Plan Membership

As of January 1, 2019 the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Plan Membership	County Employees
Inactive plan members or beneficiaries currently receiving benefits	114
Inactive plan members entitled to, but not yet receiving benefits	103
Active plan members	119
Total plan membership	336

Net Pension Liability, Significant Assumptions, and Discount Rate

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, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2019 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2019.

The total pension liability in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	n/a
Salary increases (including inflation)	2.5% - 4.5%
Investment rate of return (net of investment expense, including inflation)	7.00%
Discount rate	7.00%

Mortality rates for were based on the Pub-2010 GE (50%) and PS (50%) Amt-Weighted with Scale AA to 2019 (Pre-Retirement: Employee, Post-Retirement: Retiree). The actuarial assumptions used in the January 1, 2019 valuation were based on the results of an actuarial experience study performed in February 2019.

Note 4: RETIREMENT PLANS (CONTINUED)

Net Pension Liability, Significant Assumptions, and Discount Rate

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

Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2019, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Rate of Return
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%

Discount Rate

The discount rate used to measure the total pension liability was 7.0%. 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.

Note 4: RETIREMENT PLANS (CONTINUED)

Pension plan fiduciary net position

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

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

For the year ended June 30, 2020, the County recognized pension expense of $1,519,628 consisting of the following:

Service cost	$	283,193
Plan Change		-
Interest on TPL		1,602,820
Amortization		778,059
Employee Contributions		(147,369)
Projected earnings of plan investments		(1,090,662)
Administration expense		40,822
Other changes		52,765
	$	1,519,628

At June 30, 2020, the County reported deferred inflows and outflows of resources related to pensions from the following sources:

	Deferred Outflows of of Resources	Deferred Inflows of of Resources
Asset (Gain)/Loss	$ 1,217,619	$ (2,113,353)
Liability (Gain)/Loss	105,329	(402,802)
(Gain)/Loss due to assumption change	813,893	-
Total	$ 2,136,841	$ (2,516,155)

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

Year ending June 30,	
2021	$ 236,621
2022	(192,195)
2023	(11,626)
2024	(412,114)
2025	-
Total	$ (379,314)

Note 4: RETIREMENT PLANS (CONTINUED)

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

Changes in the net pension liability were as follows:

	Increase (Decrease)		
	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances at June 30, 2019	$ 23,424,923	$ 16,049,664	$ 7,375,259
Changes for the year			
Service cost	283,193	-	283,193
Interest	1,602,820	-	1,602,820
Differences between expected and actual experience	(671,336)	-	(671,336)
Changes of assumptions	930,698	-	930,698
Contributions - employer	-	969,252	(969,252)
Contributions - employee	-	147,369	(147,369)
Net investment income	-	3,232,119	(3,232,119)
Benefit payments, including refunds of employee contributions	(1,055,002)	(1,055,002)	-
Administrative expense	-	(40,822)	40,822
Other	-	(133,631)	133,631
Net changes	1,090,373	3,119,285	(2,028,912)
Balances at June 30, 2020	$ 24,515,296	$ 19,168,949	$ 5,346,347

The following presents the net pension liability of the County, calculated using the discount rate of 7.0 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 (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate.

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
County's net pension liability	$ 8,334,546	$ 5,346,347	$ 2,840,783

Note 5: RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The County participates in the Association 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, 2020 were estimated based on the loss analysis report provided by a third-party administrator and pending specific stop loss reimbursements.

Note 5: RISK MANAGEMENT (CONTINUED)

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

	June 30, 2020	June 30, 2019
Unpaid claims, beginning of fiscal year	$ 500,000	$ 500,000
Incurred claims and changes in estimates	5,070,587	3,922,116
Claim payments	(5,070,587)	(3,922,116)
Unpaid claims, end of fiscal year	$ 500,000	$ 500,000

Note 6: COMMITMENTS AND CONTINGENCIES

Contingencies

During the ordinary course of its operation, the County is party to various claims, legal actions, and complaints. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of counsel for the County, the liabilities which may arise from such actions would not result in losses which would exceed the liability insurance limits in effect at the time the claim arose or otherwise materially affect the financial condition of the County or results of activities.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund(s). The amount, if any, of expenditures from current or prior years which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts not recorded, if any, to be immaterial.

In March 2020, the County entered an intergovernmental contract with the Moultrie-Colquitt County Parks and Recreation Authority (MCCPRA) related to the MCCPRA's issuance of its Moultrie-Colquitt County Parks and Recreation Authority Revenue Bond, Series 2020 (2020 Bond) in the principal amount of $3,000,000. The agreement provides, among other things, that in the event the MCCPRA cannot meet the debt service requirements on the 2020 Bonds, the County will levy a tax on all taxable property within the County, subject to a two mill limitation, to fund the debt service requirements of the 2020 Bonds.

In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) can be characterized as a pandemic. As a result, uncertainties have arisen that may have a significant negative impact on the operating activities and results of the County. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel or meetings, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain.

Note 7: 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, 2020, the County paid $- 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 8: TAX ABATEMENTS

The County has previously implemented GASB Statement No. 77, *Tax Abatement Disclosures*. This statement requires the County to disclose information for any tax abatement agreements either entered into by the County, or agreements entered into by other governments that reduce the County's tax revenues. As of June 30, 2020, the County did not have any such agreements, either entered into by the County or by other governments that exceeded the quantitative threshold for disclosure.

Note 9: DEFICIT FUND BALANCES

The following funds reported deficit fund balances at June 30, 2020

Fund	Balance at June 30, 2020
Capital Projects Fund	$ (1,203,310)
Internal Service Fund	(38,285)

REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MANAGEMENT'S DISCUSSION AND ANALYSIS

Colquitt County, Georgia
Budgetary Comparison Schedule – General Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ 15,470,000	$ 15,470,000	$ 16,412,558	$ 942,558
Business taxes	1,900,000	1,900,000	2,005,054	105,054
Other taxes	131,000	131,000	103,192	(27,808)
Licenses and permits	195,400	195,400	275,490	80,090
Intergovernmental	325,000	325,000	980,737	655,737
Charges for services	2,726,200	2,726,200	2,879,952	153,752
Fines and forfeitures	375,000	375,000	439,349	64,349
Interest income	160,000	160,000	246,904	86,904
Other revenues	925,498	1,075,498	800,378	(275,120)
Total revenues	22,208,098	22,358,098	24,143,614	1,785,516
Expenditures				
General government				
County commissioners	229,856	229,856	218,845	11,011
Administrator and county clerk	330,900	330,900	322,186	8,714
Registrar	90,421	90,421	89,551	870
Finance	302,493	337,493	312,825	24,668
Purchasing	62,429	62,429	63,034	(605)
Legal services	55,000	55,000	52,925	2,075
Information systems	243,135	243,135	233,393	9,742
Human resources	81,123	81,123	75,701	5,422
Tax commissioner	634,880	634,880	639,481	(4,601)
Tax assessor	696,302	696,302	667,805	28,497
Risk management	255,000	255,000	296,509	(41,509)
Technical maintenance	1,157,818	1,116,786	1,148,226	(31,440)
General administration	283,500	580,500	330,539	249,961
Total general government	4,422,857	4,713,825	4,451,020	262,805
Judicial				
Superior court	287,394	305,894	297,272	8,622
Substance abuse/mental health court	170,878	170,878	155,720	15,158
Clerk of courts	641,654	641,654	610,307	31,347
District attorney	367,050	367,050	366,875	175
State court	292,687	292,687	276,635	16,052
Magistrate court	287,358	287,358	293,290	(5,932)
Probate court	302,322	302,322	310,847	(8,525)
Juvenile court	205,042	212,042	170,645	41,397
Public defender	328,700	328,700	325,592	3,108
Total judicial	$ 2,883,085	$ 2,908,585	$ 2,807,183	$ 101,402

The accompanying notes to required supplementary information are an integral part of this schedule.

Colquitt County, Georgia
Budgetary Comparison Schedule – General Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Public safety				
Law enforcement administration	$ 798,586	$ 798,586	$ 735,277	$ 63,309
Criminal investigation	490,604	490,604	451,223	39,381
Drug enforcement team	479,976	479,976	410,163	69,813
Uniform patrol	1,402,482	1,402,482	1,376,388	26,094
Records and identification	97,893	97,893	101,813	(3,920)
Youth investigations	635,505	635,505	680,976	(45,471)
Jail	3,503,076	3,503,076	3,868,647	(365,571)
Court services	507,687	507,687	483,830	23,857
Correctional institute	2,004,177	2,004,177	2,170,276	(166,099)
Ambulance services	234,700	234,700	116,673	118,027
Coroner	60,106	60,106	58,999	1,107
Animal control	100,000	100,000	98,262	1,738
Emergency management	27,196	27,196	16,010	11,186
Total public safety	10,341,988	10,341,988	10,568,537	(226,549)
Public works				
Roads and bridges	3,207,576	3,207,576	3,043,946	163,630
Shop	385,099	428,131	442,319	(14,188)
Total public works	3,592,675	3,635,707	3,486,265	149,442
Health and welfare				
Public health administration	229,899	229,899	229,899	-
Mental health	75,000	75,000	75,000	-
Welfare administration	72,975	72,975	62,863	10,112
Total health and welfare	377,874	377,874	367,762	10,112
Culture and recreation				
Museum	11,400	11,400	11,400	-
Library	425,000	425,000	425,000	-
Total culture and recreation	436,400	436,400	436,400	-
Housing and development				
County agents	204,783	206,083	196,562	9,521
Economic development	2,000	2,000	2,120	(120)
Forestry resources	16,435	16,435	15,065	1,370
Protective inspection	-	147,880	147,880	-
Total housing and development	$ 223,218	$ 372,398	$ 361,627	$ 10,771

The accompanying notes to required supplementary information are an integral part of this schedule.

Colquitt County, Georgia
Budgetary Comparison Schedule – General Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Debt service				
Principal	$ 2,289,409	$ 2,289,409	$ 2,289,409	$ -
Interest	37,142	37,142	74,007	(36,865)
Total debt service	2,326,551	2,326,551	2,363,416	(36,865)
Total expenditures	24,604,648	25,113,328	24,842,210	271,118
Deficiency of revenues over expenditures	(2,396,550)	(2,755,230)	(698,596)	2,056,634
Other Financing Sources (Uses)				
Transfers in	70,000	356,680	110,000	(246,680)
Transfers out	-	-	(355,200)	(355,200)
Total other financing sources (uses)	70,000	356,680	(245,200)	(601,880)
Net change in fund balance	(2,326,550)	(2,398,550)	(943,796)	1,454,754
Fund balance, beginning of year	18,430,722	18,430,722	18,430,722	-
Fund balance, end of year	$ 16,104,172	$ 16,032,172	$ 17,486,926	$ 1,454,754

The accompanying notes to required supplementary information are an integral part of this schedule.

Note 1: BUDGETARY INFORMATION

The County adheres to the following procedures in establishing the budgetary data reflected in the financial statements:

a) Prior to the first day of July of each year, the County manager prepares a proposed budget for the next succeeding fiscal year and submits it to the Board of Commissioners. The recommended budget includes proposed expenditures and the sources of receipts to finance them.

b) Complete copies of the proposed budget are made available for public inspection. Public hearings are conducted to obtain taxpayers' comments.

c) The budget is enacted through passage of an ordinance and becomes the basis for the millage levied by the Board of Commissioners.

d) The County manager is authorized to transfer budgeted amounts between line items within a department; however, any revisions that alter the total expenditures of any department must be approved by the Board of Commissioners. Expenditures may not exceed legal appropriations at the department level. All appropriations lapse at year end.

e) Budgets are legally adopted on a basis consistent with GAAP except for transfers, debt service, and certain intragovernment amounts.

f) The budgetary comparison schedule shown in the accompanying required supplementary information presents comparisons of the legally adopted budget, as amended, with actual results. The originally adopted budget is presented for purposes of comparison to the final, amended budget.

Schedule of Changes in Net Pension Liability and Related Ratios

Last Six Fiscal Years

As of and for the year ended June 30,	**2020**	2019	2018	2017	2016	2015
Total Pension Liability						
Service cost	**$ 283,193**	$ 289,265	$ 288,824	$ 316,810	$ 326,289	$ 367,559
Interest	**1,602,820**	1,525,143	1,488,938	1,399,890	1,297,294	1,266,316
Differences between expected and actual experience	**(671,336)**	260,689	(307,755)	540,962	33,583	-
Changes of assumptions	**930,698**	821,889	41,353	607,583	632,876	-
Benefit payments, including refunds of member contributions	**(1,055,002)**	(1,017,045)	(1,006,914)	(979,829)	(864,349)	(788,666)
Net change in total pension liability	**1,090,373**	1,879,941	504,446	1,885,416	1,425,693	845,209
Total pension liability - beginning	**23,424,923**	21,544,982	21,040,536	19,155,120	17,729,427	16,884,218
Total pension liability, ending (a)	**24,515,296**	23,424,923	21,544,982	21,040,536	19,155,120	17,729,427
Plan Fiduciary Net Position						
Contributions - employer	**969,252**	904,831	917,146	930,622	833,317	837,675
Contributions - employee	**147,369**	151,585	147,596	160,044	175,336	191,146
Net investment income	**3,232,119**	(735,834)	2,271,765	990,812	93,676	902,915
Benefit payments, including refunds of member contributions	**(1,055,002)**	(1,017,045)	(1,006,914)	(979,829)	(864,349)	(760,160)
Administrative expense	**(40,822)**	(29,944)	(27,151)	(34,494)	(33,110)	(34,614)
Other	**(133,631)**	(175,316)	(114,474)	(159,032)	(115,355)	(133,555)
Net change in plan fiduciary net position	**3,119,285**	(901,723)	2,187,968	908,123	89,515	1,003,407
Plan fiduciary net position - beginning	**16,049,664**	16,951,387	14,763,419	13,855,296	13,765,781	12,762,374
Plan fiduciary net position - ending (b)	**19,168,949**	16,049,664	16,951,387	14,763,419	13,855,296	13,765,781
Net pension liability - ending (a) - (b)	**$ 5,346,347**	$ 7,375,259	$ 4,593,595	$ 6,277,117	$ 5,299,824	$ 3,963,646
Plan fiduciary net position as a percentage of the total pension liability	**78.2%**	68.5%	78.7%	70.2%	72.3%	77.6%
Covered payroll	**$ 5,010,452**	$ 5,077,335	$ 4,973,285	$ 5,785,958	$ 6,040,806	6,803,091
Net pension liability as a percentage of covered payroll	**106.7%**	145.3%	92.4%	108.5%	87.7%	58.3%

Note 1: GASB Codification P20 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for only the years for which information is available.

Schedule of Employer Contributions

Last Seven Fiscal Years

	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	**$ 828,684**	$ 780,800	$ 917,146	$ 930,622	$ 833,317	$ 836,721	$ 1,033,447
Contributions in relation to the actuarially determined contribution	**969,252**	904,831	917,146	930,622	833,317	837,675	1,038,160
Contribution deficiency (excess)	**$ (140,568)**	$ (124,031)	$ -	$ -	$ -	$ (954)	$ (4,713)
Covered payroll	**$ 5,010,452**	$ 5,077,335	$ 4,973,285	$ 5,785,958	$ 6,040,806	$ 6,803,091	$ 8,109,836
Contributions as a percentage of covered payroll	**19.3%**	17.8%	18.4%	16.1%	13.8%	12.3%	12.8%

Notes to Schedule

Valuation Date: 1/1/19

Note 1: Actuarially determined contribution rates are calculated as of October 1, two years prior to the end of the fiscal in which contributions are reported.

Note 2: GASB Codification P20 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for only the years for which information is available.

NOTES TO REQUIRED PENSION SUPPLEMENTARY INFORMATION:

Note 1: PLAN CHANGES IN BENEFIT TERMS

There have been no changes in benefits since the prior valuation of the Plan.

Note 2: CHANGES OF ASSUMPTIONS

The mortality table was changed from RP-2000 with Scale AA projected to 2018 to Pub-2010 GE (50%) & PS (50%) Amount Weighted with Scale AA to 2019.

Note 3: METHODS AND ASSUMPTIONS USED TO DETERMINE CONTRIBUTION RATES

Actuarial cost method	Entry Age Normal
Amortization method	Closed level dollar for unfunded liability
Remaining amortization period	None remaining
Asset valuation method	5 Year smoothed market
Salary increases	2.5% to 4.5%
Assumed rate of return on investments	7.0%
Retirement age	Age 65 and 5 years of vesting service
Early retirement	Age 55 and 15 years of service or age 60 and 10 years of service or 30 years of service regardless of age. For Unreduced Early, age 55 and 30 years of vesting service
Mortality	Pub-2010 GE (50%) Amt-Weighted with Scale AA to 2019 (Pre-Retirement: Employee, Post-Retirement: Retiree)

Note 4: MONEY-WEIGHTED RATE OF RETURN

This schedule is intended to provide information about the actual performance of the pension plan's investment portfolio because it takes into account the effects of transactions that increase the amount of pension plan investments (such as contributions from employers, non-employer contributing entities, and plan members) and those that decrease the amount of pension plan investments (such as benefit payments).

Annual money-weighted rate of return net of investment expense

2020	2019	2018	2017	2016
21.3%	-5.0%	16.7%	7.1%	80.0%

Note 1: GASB Codification P20 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for only the years for which information is available.

OTHER SUPPLEMENTARY INFORMATION

Colquitt County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2020	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	$ 2,288,340	$ 397,010	$ 2,685,350
Investments	-	2,291,834	2,291,834
Receivables, net	-	-	-
Taxes receivable, net	25,833	-	25,833
Prepaid items	4,330	-	4,330
Due from other governments	-	-	-
Due from other funds	-	-	-
Inventory	-	-	-
Total assets	2,318,503	2,688,844	5,007,347
Liabilities and Fund Balances			
Liabilities			-
Accounts payable	4,206	113,102	117,308
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	117,632	-	117,632
Total liabilities	121,838	113,102	234,940
Fund Balances			
Non-spendable			
Prepaid items	4,330	-	4,330
Inventory	-	-	-
Restricted			
Judicial	9,772	-	9,772
Public safety	323,776	-	323,776
Health and welfare	51,551	-	51,551
Economic development	1,807,236	-	1,807,236
Capital outlay	-	2,575,742	2,575,742
Unassigned	-	-	-
Total fund balances	2,196,665	2,575,742	4,772,407
Total liabilities and fund balances	$ 2,318,503	$ 2,688,844	$ 5,007,347

Colquitt County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds

For the year ended June 30, 2020	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	$ 853,691	$ -	$ 853,691
Charges for services	820,866	-	820,866
Fines and forfeitures	135,663	-	135,663
Intergovernmental	67,132	-	67,132
Interest income	7,872	44,590	52,462
Miscellaneous revenue	-	16,739	16,739
Total revenues	1,885,224	61,329	1,946,553
Expenditures			
Current			
General government			
Judicial	11,460	40,213	51,673
Public safety	1,843,087	-	1,843,087
Public works	-	-	-
Health and welfare	50,000	-	50,000
Culture and recreation	-	-	-
Housing and development	214,201	-	214,201
Intergovernmental	-	-	-
Capital outlay	-	581,619	581,619
Debt service, principal	-	2,420,087	2,420,087
Debt service, interest	-	157,963	157,963
Total expenditures	2,118,748	3,199,882	5,318,630
Excess (Deficiency) of Revenues Over (Under) Expenditures	(233,524)	(3,138,553)	(3,372,077)
Other Financing Sources (Uses)			
Transfers in	355,200	-	355,200
Transfers out	(110,000)	-	(110,000)
Total other financing sources (uses)	11,676	(3,138,553)	(3,126,877)
Net change in fund balances	11,676	(3,138,553)	(3,126,877)
Fund balances, beginning of year	2,184,989	5,714,295	7,899,284
Fund balances, end of year	$ 2,196,665	$ 2,575,742	$ 4,772,407

Colquitt County, Georgia
Combining Balance Sheet –
Nonmajor Special Revenue Funds

June 30, 2020	Special Revenue Funds Special Service District Fund	Confiscated Assets Fund	Law Library Fund	Jail Fund
Assets				
Cash and cash equivalents	1,794,474	$ 78,353	$ 9,772	$ 4,746
Investments	-	-	-	-
Receivables, net	-	-	-	-
Taxes receivable, net	20,776	-	-	2,789
Prepaid items	1,600	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Total assets	1,816,850	78,353	9,772	7,535
Liabilities and Fund Balances				
Liabilities				
Accounts payable	28	-	-	-
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	7,986	-	-	-
Total liabilities	8,014	-	-	-
Fund Balances				
Non-spendable				
Prepaid items	1,600	-	-	-
Inventory	-	-	-	-
Restricted				
Judicial	-	-	9,772	-
Public safety	-	78,353	-	7,535
Health and welfare	-	-	-	-
Economic development	1,807,236	-	-	-
Capital outlay	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	1,808,836	78,353	9,772	7,535
Total liabilities and fund balances	$ 1,816,850	$ 78,353	$ 9,772	$ 7,535

Colquitt County, Georgia
Combining Balance Sheet –
Nonmajor Special Revenue Funds

June 30, 2020	Special Revenue Funds: Family Connection Fund	E911 Fund	Drug Fund	Juvenile Services Fund	Total Nonmajor Special Revenue Funds
Assets					
Cash and cash equivalents	$ 51,551	$ 330,618	$ 4,938	$ 13,888	$ 2,288,340
Investments	-	-	-	-	-
Receivables, net	-	-	-	-	-
Taxes receivable, net	-	-	2,268	-	25,833
Prepaid items	-	2,730	-	-	4,330
Due from other governments	-	-	-	-	-
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Total assets	51,551	333,348	7,206	13,888	2,318,503
Liabilities and Fund Balances					
Liabilities					
Accounts payable	-	2,778	-	1,400	4,206
Accrued liabilities	-	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	109,646	-	-	117,632
Total liabilities	-	112,424	-	1,400	121,838
Fund Balances					
Non-spendable					
Prepaid items	-	2,730	-	-	4,330
Inventory	-	-	-	-	-
Restricted					
Judicial	-	-	-	-	9,772
Public safety	-	218,194	7,206	12,488	323,776
Health and welfare	51,551	-	-	-	51,551
Economic development	-	-	-	-	1,807,236
Capital outlay	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	51,551	220,924	7,206	12,488	2,196,665
Total liabilities and fund balances	$ 51,551	$ 333,348	$ 7,206	$ 13,888	$ 2,318,503

Colquitt County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Special Revenue Funds

For the year ended June 30, 2020	Special Revenue Funds			
	Special Service District Fund	Confiscated Assets Fund	Law Library Fund	Jail Fund
Revenues				
Property taxes	$ 853,691	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	1	9,153	85,842
Intergovernmental	-	-	-	-
Interest income	6,597	-	20	134
Miscellaneous revenue	-	-	-	-
Total revenues	860,288	1	9,173	85,976
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	11,460	-
Public safety	632,256	14,553	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	214,201	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	846,457	14,553	11,460	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,831	(14,552)	(2,287)	85,976
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(80,000)
Total other financing sources (uses)	-	-	-	(80,000)
Net change in fund balances	13,831	(14,552)	(2,287)	5,976
Fund balances, beginning of year	1,795,005	92,905	12,059	1,559
Fund balances, end of year	$ 1,808,836	$ 78,353	$ 9,772	$ 7,535

Colquitt County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Special Revenue Funds

For the year ended June 30, 2020	Special Revenue Funds: Family Connection Fund	E911 Fund	Drug Fund	Juvenile Services Fund	Total Nonmajor Special Revenue Funds
Revenues					
Property taxes	$ -	$ -	$ -	$ -	$ 853,691
Charges for services	-	820,866	-	-	820,866
Fines and forfeitures	-	-	35,902	4,765	135,663
Intergovernmental	67,132	-	-	-	67,132
Interest income	-	1,025	57	39	7,872
Miscellaneous revenue	-	-	-	-	-
Total revenues	67,132	821,891	35,959	4,804	1,885,224
Expenditures					
Current					
General government	-	-	-	-	
Judicial	-	-	-	-	11,460
Public safety	-	1,189,778	-	6,500	1,843,087
Public works	-	-	-	-	-
Health and welfare	50,000	-	-	-	50,000
Culture and recreation	-	-	-	-	-
Housing and development	-	-	-	-	214,201
Intergovernmental	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service, principal	-	-	-	-	-
Debt service, interest	-	-	-	-	-
Total expenditures	50,000	1,189,778	-	6,500	2,118,748
Excess (Deficiency) of Revenues Over (Under) Expenditures	17,132	(367,887)	35,959	(1,696)	(233,524)
Other Financing Sources (Uses)					
Transfers in	-	355,200	-	-	355,200
Transfers out	-	-	(30,000)	-	(110,000)
Total other financing sources (uses)	-	355,200	(30,000)	-	245,200
Net change in fund balances	17,132	(12,687)	5,959	(1,696)	11,676
Fund balances, beginning of year	34,419	233,611	1,247	14,184	2,184,989
Fund balances, end of year	$ 51,551	$ 220,924	$ 7,206	$ 12,488	$ 2,196,665

Colquitt County, Georgia
Combining Balance Sheet –
Nonmajor Capital Projects Funds

June 30, 2020	Capital Projects Funds: 2002 SPLOST Fund	2007 SPLOST Fund	2013 SPLOST Fund	DFCS Maintenance Fund	Total Nonmajor Capital Projects Funds
Assets					
Cash and cash equivalents	$ 173,580	$ -	$ 177,106	$ 46,324	$ 397,010
Investments	-	-	2,291,834	-	2,291,834
Receivables, net	-	-	-	-	-
Taxes receivable, net	-	-	-	-	-
Prepaid items	-	-	-	-	-
Due from other governments	-	-	-	-	-
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Total assets	173,580	-	2,468,940	46,324	2,688,844
Liabilities and Fund Balances					
Liabilities					
Accounts payable	-	-	113,102	-	113,102
Accrued liabilities	-	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	-	-
Total liabilities	-	-	113,102	-	113,102
Fund Balances					
Non-spendable					
Prepaid items	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted					
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Health and welfare	-	-	-	-	-
Economic development	-	-	-	-	-
Capital outlay	173,580	-	2,355,838	46,324	2,575,742
Unassigned	-	-	-	-	-
Total fund balances	173,580	-	2,355,838	46,324	2,575,742
Total liabilities and fund balances	$ 173,580	$ -	$ 2,468,940	$ 46,324	$ 2,688,844

Colquitt County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Capital Projects Funds

For the year ended June 30, 2020	Capital Projects Funds				Total Nonmajor Capital Projects Funds
	2002 SPLOST Fund	2007 SPLOST Fund	2013 SPLOST Fund	DFCS Maintenance Fund	
Revenues					
Property taxes	$ -	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Interest income	1,144	3,045	40,222	179	44,590
Miscellaneous revenue	-	-	-	16,739	16,739
Total revenues	1,144	3,045	40,222	16,918	61,329
Expenditures					
Current					
General government					
Judicial	40,213	-	-	-	40,213
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Housing and development	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Capital outlay	-	-	581,351	268	581,619
Debt service, principal	167,723	2,252,364	-	-	2,420,087
Debt service, interest	157,963	-	-	-	157,963
Total expenditures	365,899	2,252,364	581,351	268	3,199,882
Excess (Deficiency) of Revenues Over (Under) Expenditures	(364,755)	(2,249,319)	(541,129)	16,650	(3,138,553)
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	(364,755)	(2,249,319)	(541,129)	16,650	(3,138,553)
Fund balances, beginning of year	538,335	2,249,319	2,896,967	29,674	5,714,295
Fund balances, end of year	$ 173,580	$ -	$ 2,355,838	$ 46,324	$ 2,575,742

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, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ 1,055,500	$ 1,055,500	$ 853,691	$ (201,809)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Interest income	-	-	6,597	6,597
Miscellaneous revenue	-	-	-	-
Total revenues	1,055,500	1,055,500	860,288	(195,212)
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	632,403	632,403	632,256	147
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	237,802	237,802	214,201	23,601
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	870,205	870,205	846,457	23,748
Excess (Deficiency) of Revenues Over (Under) Expenditures	185,295	185,295	13,831	(171,464)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	185,295	185,295	13,831	(171,464)
Fund balance, beginning of year	1,795,005	1,795,005	1,795,005	-
Fund balance, end of year	$ 1,980,300	$ 1,980,300	$ 1,808,836	$ (171,464)

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Confiscated Assets Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	15,000	15,000	1	(14,999)
Intergovernmental	-	-	-	-
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	15,000	15,000	1	(14,999)
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	15,000	15,000	14,553	447
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	15,000	15,000	14,553	447
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(14,552)	(14,552)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(14,552)	(14,552)
Fund balance, beginning of year	92,905	92,905	92,905	-
Fund balance, end of year	$ 92,905	$ 92,905	$ 78,353	$ (14,552)

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Law Library Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	15,000	15,000	9,153	(5,847)
Intergovernmental	-	-	-	-
Interest income	-	-	20	20
Miscellaneous revenue	-	-	-	-
Total revenues	15,000	15,000	9,173	(5,827)
Expenditures				
Current				
General government	-	-	-	-
Judicial	15,000	15,000	11,460	3,540
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	15,000	15,000	11,460	3,540
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(2,287)	(2,287)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(2,287)	(2,287)
Fund balance, beginning of year	12,059	12,059	12,059	-
Fund balance, end of year	$ 12,059	$ 12,059	$ 9,772	$ (2,287)

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Jail Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	100,000	100,000	85,842	(14,158)
Intergovernmental	-	-	-	-
Interest income	-	-	134	134
Miscellaneous revenue	-	-	-	-
Total revenues	100,000	100,000	85,976	(14,024)
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	100,000	100,000	-	100,000
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	100,000	100,000	-	100,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	85,976	85,976
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	(80,000)	(80,000)
Total other financing sources (uses)	-	-	(80,000)	(80,000)
Net change in fund balance	-	-	5,976	5,976
Fund balance, beginning of year	1,559	1,559	1,559	-
Fund balance, end of year	$ 1,559	$ 1,559	$ 7,535	$ 5,976

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Drug Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	40,000	40,000	35,902	(4,098)
Intergovernmental	-	-	-	-
Interest income	-	-	57	57
Miscellaneous revenue	-	-	-	-
Total revenues	40,000	40,000	35,959	(4,041)
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	40,000	40,000	-	40,000
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	40,000	40,000	-	40,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	35,959	35,959
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	(30,000)	30,000
Total other financing sources (uses)	-	-	(30,000)	30,000
Net change in fund balance	-	-	5,959	5,959
Fund balance, beginning of year	1,247	1,247	1,247	-
Fund balance, end of year	$ 1,247	$ 1,247	$ 7,206	$ 5,959

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Juvenile Services Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	7,000	7,000	4,765	(2,235)
Intergovernmental	-	-	-	-
Interest income	-	-	39	39
Miscellaneous revenue	-	-	-	-
Total revenues	7,000	7,000	4,804	(2,196)
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	7,000	7,000	6,500	500
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	7,000	7,000	6,500	500
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(1,696)	(1,696)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(1,696)	(1,696)
Fund balance, beginning of year	14,184	14,184	14,184	-
Fund balance, end of year	$ 14,184	$ 14,184	$ 12,488	$ (1,696)

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Family Connection Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	67,132	67,132
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	67,132	67,132
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	50,000	(50,000)
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	50,000	(50,000)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	17,132	17,132
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	17,132	17,132
Fund balance, beginning of year	34,419	34,419	34,419	-
Fund balance, end of year	$ 34,419	$ 34,419	$ 51,551	$ 17,132

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
E-911 Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	720,050	720,050	820,866	100,816
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Interest income	1,600	1,600	1,025	(575)
Miscellaneous revenue	-	-	-	-
Total revenues	721,650	721,650	821,891	100,241
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	1,314,912	1,314,912	1,189,778	125,134
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,314,912	1,314,912	1,189,778	125,134
Excess (Deficiency) of Revenues Over (Under) Expenditures	(593,262)	(593,262)	(367,887)	225,375
Other Financing Sources (Uses)				
Transfers in	-	-	355,200	355,200
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	355,200	355,200
Net change in fund balance	(593,262)	(593,262)	(12,687)	580,575
Fund balance, beginning of year	233,611	233,611	233,611	-
Fund balance, end of year	$ (359,651)	$ (359,651)	$ 220,924	$ 580,575

Colquitt County, Georgia
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds

For the year ended June 30, 2020	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
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	78,397	40,213	118,610
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
Reduction of existing County debt	-	-	325,686	325,686
Total expenditures	$ 24,000,000	$ 24,754,227	$ 365,899	$ 25,120,126

For the year ended June 30, 2020	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures 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	274,999	-	274,999
Economic Development Authority	2,000,000	2,000,000	-	2,000,000
Roads, Streets and Bridges	12,500,000	13,003,850	-	13,003,850
City of Berlin Projects	176,000	173,701	-	173,701
City of Doerun Projects	600,000	561,336	-	561,336
City of Ellenton Projects	130,000	132,297	-	132,297
City of Funston Projects	126,000	125,999	-	125,999
City of Moultrie Projects	11,725,000	12,360,562	-	12,360,562
City of Norman Park Projects	353,000	353,000	-	353,000
City of Riverside Projects	40,000	40,488	-	40,488
Reduction of existing County debt	-	-	2,252,364	2,252,364
Total expenditures	$ 30,000,000	$ 31,867,999	$ 2,252,364	$ 34,120,363

Colquitt County, Georgia
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds

For the year ended June 30, 2020	Original Estimated Cost	Expenditures: Prior Years	Reclassification	Prior years as reclassified	Current Year	Total
2013 Referendum						
Public Safety and Public Works Vehicles and Equipment	$ 4,000,000	$ 5,241,625	$ (2,422,364)	$ 2,819,261	$ 570,819	$ 3,390,080
County Buildings	1,000,000	561,253	-	561,253	3,593	564,846
Roads, Streets and Bridges	13,998,500	8,152,573	2,422,364	10,574,937	-	10,574,937
Technology and Equipment Upgrades	500,000	391,926	-	391,926	6,939	398,865
City of Moultrie Projects	9,891,000	9,938,037	(1,308,662)	8,629,375	-	8,629,375
City of Norman Park Projects	722,000	629,924	-	629,924	-	629,924
City of Doerun Projects	652,000	568,850	-	568,850	-	568,850
City of Funston Projects	290,000	253,015	-	253,015	-	253,015
City of Berlin Projects	375,000	327,178	-	327,178	-	327,178
City of Ellenton Projects	231,500	201,977	-	201,977	-	201,977
Town of Riverside Projects	40,000	3,250	-	3,250	-	3,250
Hospital Authority Projects	2,000,000	1,746,533	-	1,746,533	-	1,746,533
Recreation Department Facility Upgrades	1,500,000	-	1,308,662	1,308,662	-	1,308,662
Development Authority Projects	1,000,000	872,471	-	872,471	-	872,471
Airport Authority Projects	150,000	130,885	-	130,885	-	130,885
Total expenditures	$ 36,350,000	$ 29,019,497	$ -	$ 29,019,497	$ 581,351	$ 29,600,848

Colquitt County, Georgia
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds

For the year ended June 30, 2020	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
2019 Referendum				
Public Safety and Public Works Vehicles and Equipment	$ 8,371,000	$ 782,124	$ 1,720,029	$ 2,502,153
County Buildings	5,000,000	-	126,789	126,789
Roads, Streets and Bridges	2,640,549	-	-	-
Debt Payments on Capital Purchases	1,975,000	557,365	568,799	1,126,164
Technology and Equipment Upgrades	500,000	20,989	61,526	82,515
City of Moultrie Projects	8,897,376	689,590	1,676,704	2,366,294
City of Norman Park Projects	615,270	47,686	115,947	163,633
City of Doerun Projects	489,938	37,973	92,328	130,301
City of Funston Projects	284,215	22,028	53,560	75,588
City of Berlin Projects	348,780	27,032	65,727	92,759
City of Ellenton Projects	177,872	13,786	33,520	47,306
Hospital Authority Projects	1,000,000	77,505	188,450	265,955
Development Authority Projects	500,000	38,752	94,225	132,977
Recreation Authority Projects	600,000	46,503	113,070	159,573
Total expenditures	$ 31,400,000	$ 2,361,333	$ 4,910,674	$ 7,272,007

Colquitt County, Georgia
Combining Statement Fiduciary Net Position
Custodial Funds

June 30, 2020	Clerk of Superior Court	Jail Inmate	Probate Court	Tax Commissioner
Assets				
Cash and cash equivalents	$ 469,207	$ 183,291	$ -	$ 937,444
Accounts receivable	-	-	-	-
Taxes receivable	-	-	-	-
Total assets	469,207	183,291	-	937,444
Net Position				
Net position - held for others	469,207	183,291	-	937,444
Total net position	$ 469,207	$ 183,291	$ -	$ 937,444

Colquitt County, Georgia
Combining Statement Fiduciary Net Position
Custodial Funds

June 30, 2020	Magistrate Court	Sheriff's Department	Total Custodial Funds
Assets			
Cash and cash equivalents	$ 143,977	$ 392,635	$ 2,126,554
Accounts receivable	-	-	-
Taxes receivable	-	-	-
Total assets	143,977	392,635	2,126,554
Net Position			
Net position - held for others	143,977	392,635	2,126,554
Total net position	$ 143,977	$ 392,635	$ 2,126,554

Colquitt County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds

For the year ended June 30, 2020	Clerk of Superior Court	Jail Inmate	Probate Court	Tax Commissioner
Additions				
Taxes collected for other agencies	$ -	$ -	$ -	$ 12,461,681
Court fees collected for other agencies	341,522	-	29,478	-
Court individual cases	-	-	-	-
Sheriff fees collected	-	-	-	-
Sheriff inmate account	-	48,632	-	-
Corrections inmate account	-	-	-	-
Total additions	341,522	48,632	29,478	12,461,681
Deductions				
Payments of court fees to other agencies	(144,331)	-	(30,462)	-
Payments to others	-	-	-	-
Payments of taxes to other agencies	-	-	-	(12,227,435)
Payments of Sheriff fees to agencies	-	-	-	-
Payments from inmates to others	-	(10,957)	-	-
Total deductions	(144,331)	(10,957)	(30,462)	(12,227,435)
Change in Net Position	197,191	37,675	(984)	234,246
Net position - beginning of year, restated	272,016	145,616	984	703,198
Net position - end of year	$ 469,207	$ 183,291	$ -	$ 937,444

Colquitt County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds

For the year ended June 30, 2020	Magistrate Court	Sheriff's Department	Total Custodial Funds
Additions			
Taxes collected for other agencies	$ -	$ -	$ 12,461,681
Court fees collected for other agencies	-	-	371,000
Court individual cases	47,556	-	47,556
Sheriff fees collected	-	550,326	550,326
Sheriff inmate account	-	-	48,632
Corrections inmate account	-	-	-
Total additions	47,556	550,326	13,479,195
Deductions			
Payments of court fees to other agencies	-	-	(174,793)
Payments to others	(13,972)	-	(13,972)
Payments of taxes to other agencies	-	-	(12,227,435)
Payments of Sheriff fees to agencies	-	(566,894)	(566,894)
Payments from inmates to others	-	-	(10,957)
Total deductions	(13,972)	(566,894)	(12,994,051)
Change in Net Position	33,584	(16,568)	485,144
Net position - beginning of year, restated	110,393	409,203	1,641,410
Net position - end of year	$ 143,977	$ 392,635	$ 2,126,554

Colquitt County, Georgia
Combining Statement of Net Position – Component Units

	Component Units		
	Colquitt County Health Department	Moultrie-Colquitt County Library	Total
Assets			
Cash and cash equivalents	$ 1,363,961	$ 496,273	$ 1,860,234
Investments	-	201,260	201,260
Receivables, net	-	-	-
Taxes receivable, net	-	-	-
Prepaid expenses	-	-	-
Due from other governments	219,946	-	219,946
Interfund balances	-	-	-
Inventory	-	-	-
Capital assets			
Non-depreciable	-	-	-
Depreciable, net	47,346	2,044,147	2,091,493
Total assets	1,631,253	2,741,680	4,372,933
Deferred Outflows of Resources			
Deferred outflows related to pension	259,700	-	259,700
Deferred outflows related to OPEB	70,591	-	70,591
Total deferred outflows of resources	330,291	-	330,291
Liabilities			
Accounts payable	21,066	15,151	36,217
Accrued liabilities	-	-	-
Due to other governments	3,480	-	3,480
Non-current liabilities			
Due within one year			
Capital leases	-	-	-
Compensated absences	11,699	-	11,699
Due in more than one year			
Net pension liability	1,193,104	-	1,193,104
Net OPEB liability	191,922	-	191,922
Compensated absences	105,292	-	105,292
Total liabilities	1,526,563	15,151	1,541,714
Deferred Inflows of Resources			
Deferred inflows related to pension	76,490	-	76,490
Deferred inflows related to OPEB	462,861	-	462,861
Total deferred inflows of resources	539,351	-	539,351
Net Position			
Net investment in capital assets	47,346	2,044,147	2,091,493
Restricted for			
Judicial	-	-	-
Public safety	-	-	-
Economic development	-	-	-
Capital outlay	-	-	-
Special use	1,054,043	-	1,054,043
Unrestricted	(1,205,759)	682,382	(523,377)
Total net position	$ (104,370)	$ 2,726,529	$ 2,622,159

Colquitt County, Georgia
Combining Statement of Activities – Component Units

For the year ended June 30, 2020	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Component Units				
Colquitt County Library	$ 760,421	$ 26,011	405,955	293,572
Colquitt County Health Department	2,514,866	1,139,822	1,844,847	-
Total Component Units	$ 3,275,287	$ 1,165,833	2,250,802	293,572

General revenues and transfers
Taxes
Property taxes, levied for general purposes
Sales taxes
Business taxes
Other taxes
Investment earnings
Other revenues
Transfers, net
Total general revenues
Change in net position
Net position, beginning of year
Net position, end of year

Colquitt County, Georgia
Combining Statement of Activities – Component Units

	Net (Expense) Revenue and Changes in Net Position		
	Colquitt County Library	Colquitt County Health Department	Total
$	(34,883)	$ -	$ (34,883)
	-	469,803	469,803
	(34,883)	469,803	434,920
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	2,479	-	2,479
	-	-	-
	-	-	-
	2,479	-	2,479
	(32,404)	469,803	437,399
	2,758,933	(574,173)	2,184,760
$	2,726,529	$ (104,370)	$ 2,622,159

REPORTS ON INTERNAL CONTROL AND COMPLIANCE MATTERS

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

To the Board of Commissioners
of 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 business-type 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, 2020, 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 December 23, 2020. Our report includes a reference to other auditors who audited the financial statements of the Colquitt County 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 have not been identified. However, as described in the accompanying schedule of findings, we did identify certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 deficiencies described in the accompanying schedule of findings as items [IC 2020-001, IC 2020-002, IC 2020-003, IC 2020-004, IC 2020-005, IC 2020-006, IC 2020-007, and IC 2020-008) to be material weaknesses.

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. We consider the deficiency described in the accompany schedule of findings as item [IC 2020-009] to be a significant deficiency.

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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings as item [IC 2020-010].

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. 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.

Tifton, Georgia
December 23, 2020

SECTION I–SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued:	Unmodified	
Internal control over financial reporting:		
• Material weakness(es) identified?	__X_ yes	___ no
• Significant deficiency(es) identified?	__X_ yes	___ none noted
Noncompliance material to financial statements noted?	__X_ yes	___ no

SECTION II – FINANCIAL STATEMENT FINDINGS

Material Weaknesses

IC 2020-001

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.

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

IC 2020-002

Criteria – Internal controls should be in place to ensure that capital asset listings are accurate and recorded at historical cost with depreciation calculated utilizing the straight line method based on management's estimate of their useful lives.

Condition – Capital assets were not recorded accurately at year-end.

Cause of Condition – Audit adjustments to capital assets were necessary to agree capital assets to their historical cost and to record depreciation expense.

Effect of Condition – Audit adjustments to capital assets were required because misstatements were not detected in the reporting of the aforementioned items.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the June 30, 2020 financial statements. We will work to ensure that capital assets are reported accurately in the future.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Material Weaknesses (Continued)

IC 2020-003

Criteria – Generally accepted accounting principles ("GAAP") require expenditures to be recognized when a liability is incurred.

Condition – Internal controls did not detect various misstatements in the reporting of the County's expenditures and related prepaid expenses, accounts payable and accrued expenses.

Cause of Condition – Audit adjustments were necessary to record expenditures and related accounts payable and accrued expenses.

Effect of Condition – Audit adjustments were required because misstatements were not detected in the reporting of the County's expenditures and related accounts payable and accrued expenses.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the June 30, 2020 financial statements. We will work to ensure that expenditures and related accounts payable and accrued expenses are reported accurately in the future.

IC 2020-004

Criteria – Internal service funds should not incur deficits that require transfers from the County's other funds to cure.

Condition – Liabilities for health care claims were recorded on the internal service fund without recognizing a due to the internal service fund on the General Fund to transfer the costs.

Cause of Condition – Audit adjustments were required on the General Fund to record the costs accrued on the internal service fund.

Effect of Condition – Audit adjustments to the General Fund were required because misstatements were not detected in the reporting of the aforementioned items.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the June 30, 2020 financial statements. We will work to ensure that deficits in the internal service fund are properly allocated the County's other funds accurately in the future.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Material Weaknesses (Continued)

IC 2020-005

Criteria - Fund balances should be reconciled and rolled forward from the prior year balance.

Condition - Reconciliations and roll forwards of fund balances were not properly performed.

Cause of Condition – Audit adjustments were required to adjust fund balances to beginning balances.

Effect of Condition - Audit adjustments were required for reporting in accordance with generally accepted accounting principles.

Response of Management - Management concurs with this finding and is developing additional policies and procedures and monitoring activities over the fund balances.

IC 2020-006

Criteria - Generally accepted accounting principles ("GAAP") call for revenues to be reported, under the modified accrual basis of accounting for governmental funds, when realized or realizable and are earned and available.

Condition - Internal controls did not detect various misstatements in the reporting of the County's revenue, related receivables and allowances for uncollectible receivables.

Cause of Condition - Audit adjustments were necessary to adjust revenues, related receivables and allowances for uncollectible receivables.

Effect of Condition - Audit adjustments were required because misstatements were not detected in the reporting of the County's revenues, related receivables and allowances for uncollectible receivables.

Response of Management - Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the June 30, 2020 financial statements. We will work to ensure revenues, related receivables and allowances for uncollectible receivables are reported accurately in the future.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Material Weaknesses (Continued)

IC 2020-007

Criteria – Internal controls should be in place to ensure that defined benefit plan liabilities and deferred outflows/inflows of resources are accurate and agree with actuarial reports.

Condition – Defined benefit plan liabilities and deferred outflows/inflows of resources related to the County's defined benefit plan were not recorded accurately at year-end.

Cause of Condition – Audit adjustments to defined benefit plan liabilities and deferred outflows/inflows of resources were necessary to agree with the most recent external defined benefit plan reports.

Effect of Condition – Audit adjustments to defined benefit plan liabilities and deferred outflows/inflows of resources were required because misstatements were not detected in the reporting of the aforementioned items.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the June 30, 2020 financial statements. We will work to ensure that defined benefit plan liabilities and deferred outflows/inflows of resources are reported accurately in the future.

IC 2020-008

Criteria – Generally accepted accounting principles ("GAAP") require Custodial funds to be reported on the accrual basis of accounting.

Condition – Internal controls did not detect various misstatements in the reporting of the County's Custodial funds.

Cause of Condition – Audit adjustments were necessary to report Custodial funds on the accrual basis of accounting.

Effect of Condition – Audit adjustments were required because misstatements were not detected in the reporting of the County's Custodial funds.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the June 30, 2020 financial statements. We will work to ensure that the County's Custodial funds are reported on the accrual basis of accounting in the future.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Significant Deficiencies

IC 2020-009

Criteria - Bank reconciliations should be performed to ensure completeness and accuracy of financial information.

Condition - Bank reconciliations include reconciling items that are outstanding for a year or longer and have not been accurately reconciled.

Cause of Condition – Staff responsible for bank reconciliation preparation lack the proper training and don't have written policies and procedures that would ensure proper preparation of bank reconciliations.

Effect of Condition - Completeness and accuracy of financial information is not maintained.

Response of Management - Management concurs with this finding and will develop policies and procedures for preparing bank reconciliations and provide proper training to responsible staff to ensure the accuracy in accounting of financial activity and reliability of financial information.

Instances of Noncompliance

IC 2020-010

Criteria – Georgia state law requires a local government to formally amend its budget prior to incurring expenditures in excess of its approved budget.

Condition – Expenditures exceeded appropriations at the legal level of control.

Cause of Condition – The County did not have adequate internal controls in place that would detect expenditures exceeding budgeted amounts and provide for formal budget amendments prior to incurring the expenditures.

Effect of Condition – The County was in violation of its budget ordinance and not in compliance with state law.

Response of Management - Management concurs with this finding and will develop policies and procedures for monitoring expenditures and requiring formal budget amendments prior to incurring the expenditures in excess of approved amounts.