Colquitt County, Georgia

FINANCIAL STATEMENTS

June 30, 2021

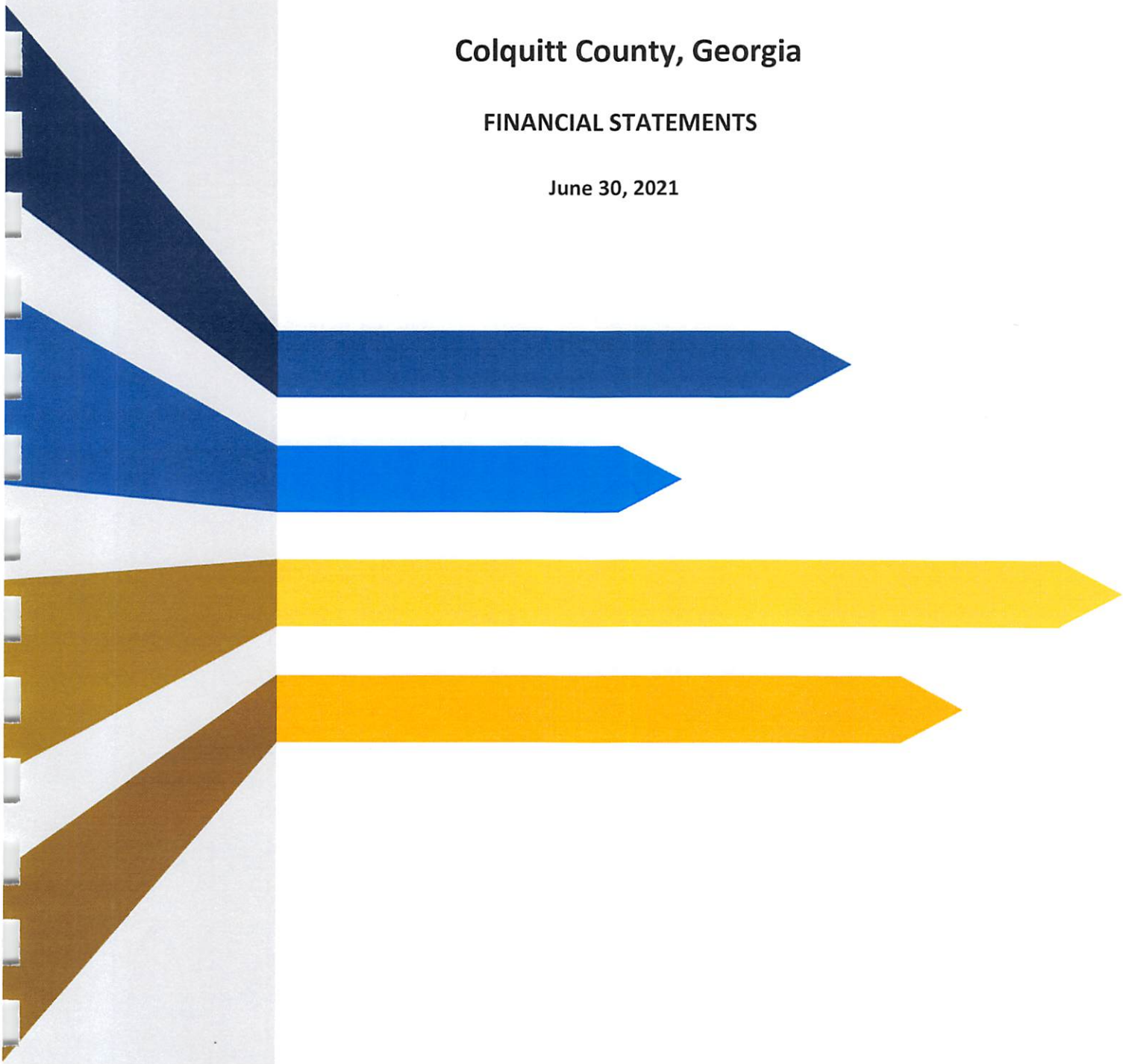


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Colquitt County, Georgia
List of Principal Officials
As of June 30, 2021

CHAIRMAN
Denver F. Braswell

BOARD OF COMMISSIONERS
Chris Hunnicutt
Barbara Jelks
Marc DeMott
Paul Nagy
Johnny Hardin
Mike Boyd

COUNTY MANAGER
Charles "Chas" Cannon

FINANCE DIRECTOR
David Zeanah

COUNTY ATTORNEY
Lester Castellow

COUNTY CLERK
Melissa Lawson

CRI CARR RIGGS & INGRAM
CPAs and Advisors

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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, 2021, 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 43%, 1%, and 79% 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, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 5 through 17), the Budgetary Comparison Schedule – General Fund (on pages 67 through 69), the Budgetary Comparison Schedule – ARPA Fund (on page 70), the Schedule of Changes in Net Pension Liability and Related Ratios (on page 72) and the Schedule of Employer Contributions (on page 73) 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, the combining fiduciary fund financial statements and schedules 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, the combining fiduciary fund financial statements and schedules 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 January 7, 2022, 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, Rigge & Ingram, L.L.C.

Tifton, Georgia
January 7, 2022

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, 2021. 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 $94,466,130 (net position). Of this amount, $8,255,516 (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 $10,451,619. The increase primarily occurred in the Governmental funds. Business activity funds showed a small increase.
- As of close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $29,969,547, an increase of $5,227,554.
- At the close of the current fiscal year, unassigned fund balance of the general fund was $13,305,712 or 49 percent of the general fund's expenditures.
- The County's total long-term debt decreased by $7,406,751 during the current year. The decrease is the result of contributions toward paying off remaining debt ($5,903,386) incurred for renovations of county buildings, reducing the expense for compensated absences ($383,192) and the change ($1,521,257) in the net 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* is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages 18 through 21 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 13 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, ARPA Fund, 2019 SPLOST Fund, and T-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 22 through 34 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 28 through 31 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 33-34 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 35 through 66 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 67 through 76 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 77 through 88 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, 2021 and 2010.

Summary of Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Current and other assets	$ 32,806,162	$ 30,454,749	$ 593,444	$ 1,558,540	$ 33,399,606	$ 32,013,289
Capital assets	67,779,486	65,487,244	2,705,025	2,338,835	70,484,511	67,826,079
Total assets	100,585,648	95,941,993	3,298,469	3,897,375	103,884,117	99,839,368
Deferred outflows of resources	712,825	1,750,308	326,102	386,533	1,038,927	2,136,841
Other liabilities	2,939,509	7,908,580	59,400	1,271,342	2,998,909	9,179,922
Long-term liabilities	4,350,506	6,265,621	540,420	-	4,890,926	6,265,621
Total liabilities	7,290,015	14,174,201	599,820	1,271,342	7,889,835	15,445,543
Deferred inflows of resources	2,303,356	2,255,235	263,723	260,920	2,567,079	2,516,155
Net position:						
Net investment in capital assets	67,012,251	61,421,200	2,705,025	3,209,107	69,717,276	64,630,307
Restricted	16,493,338	7,114,282	-	-	16,493,338	7,114,282
Unrestricted	8,199,513	12,727,383	56,003	(457,461)	8,255,516	12,269,922
Total net position	$ 91,705,102	$ 81,262,865	$ 2,761,028	$ 2,751,646	$ 94,466,130	$ 84,014,511

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Assets exceeded liabilities by $ 94,466,130 at the close of the most recent fiscal year.

By far the largest component of the County's net position (74 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 (17 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 (9 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 $8,255,516, a 33 percent decrease compared to the prior year. Total net position increased by $10,451,619 from the prior year.

The following table summarizes the changes in net position for the primary government for the fiscal years ended June 30, 2021 and 2020.

Changes in Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Revenues						
Program revenues:						
Charges for services	$ 4,745,574	$ 4,070,520	$ 3,464,833	$ 3,218,411	$ 8,210,407	$ 7,288,931
Operating grants and contributions	5,176,884	1,790,910	-	-	5,176,884	1,790,910
Capital grants and contributions	2,413,103	1,660,624	-	-	2,413,103	1,660,624
General revenues:					-	-
Property taxes	17,591,377	17,266,249	-	-	17,591,377	17,266,249
Sales taxes	13,342,012	11,359,459	-	-	13,342,012	11,359,459
Business taxes	2,127,934	2,005,054	-	-	2,127,934	2,005,054
Other taxes	148,393	103,192	-	-	148,393	103,192
Unrestricted investment earnings	16,246	277,048	921	20,836	17,167	297,884
Other revenues	1,316,453	1,059,407	-	-	1,316,453	1,059,407
Transfers	255,250	-	(255,250)	-		-
Total revenues	47,133,226	39,592,463	3,210,504	3,239,247	50,343,730	42,831,710
Program expenses:						
General government	8,394,969	10,438,774	-	-	8,394,969	10,438,774
Public safety	12,877,436	13,436,715	-	-	12,877,436	13,436,715
Judicial	2,813,060	2,842,457	-	-	2,813,060	2,842,457
Public works	11,205,540	10,055,249	-	-	11,205,540	10,055,249
Health and welfare	367,020	367,762	-	-	367,020	367,762
Culture and recreation	436,400	436,400	-	-	436,400	436,400
Housing and development	416,818	575,828	-	-	416,818	575,828
Solid waste management			3,201,122	3,476,725	3,201,122	3,476,725
Interest - long-term debt	179,746	421,390	-	-	179,746	421,390
Total expenses	36,690,989	38,574,575	3,201,122	3,476,725	39,892,111	42,051,300
Change in net position	$ 10,442,237	$ 1,017,888	$ 9,382	$ (237,478)	$ 10,451,619	$ 780,410

Governmental activities

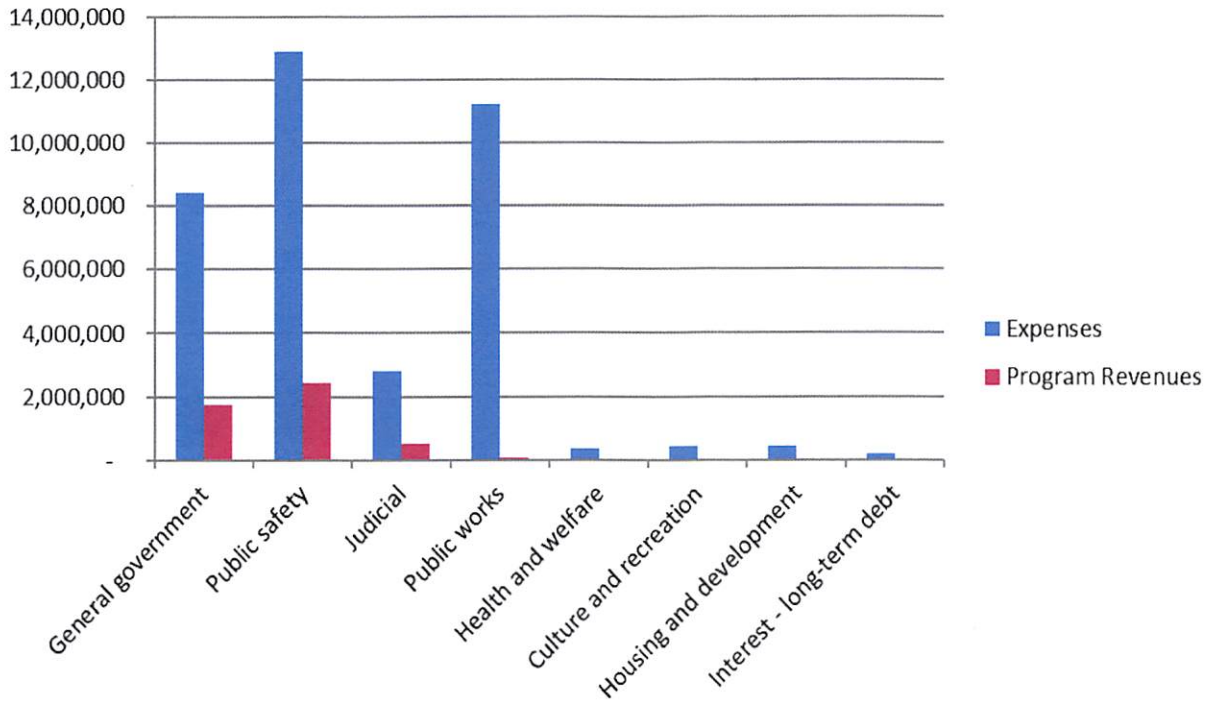
Governmental activities increased the County's net position by $10,442,237, thereby accounting for the majority of the total increase in the net position of the County for 2021.

- 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.
- Higher tax revenue in 2021. Overall, tax revenues increased $2,475,762 from the prior year. Property taxes increased by $325,128 and special local option sales taxes increased by $1,982,553, respectively. Grants and contributions increased by $4,138,453 in total.

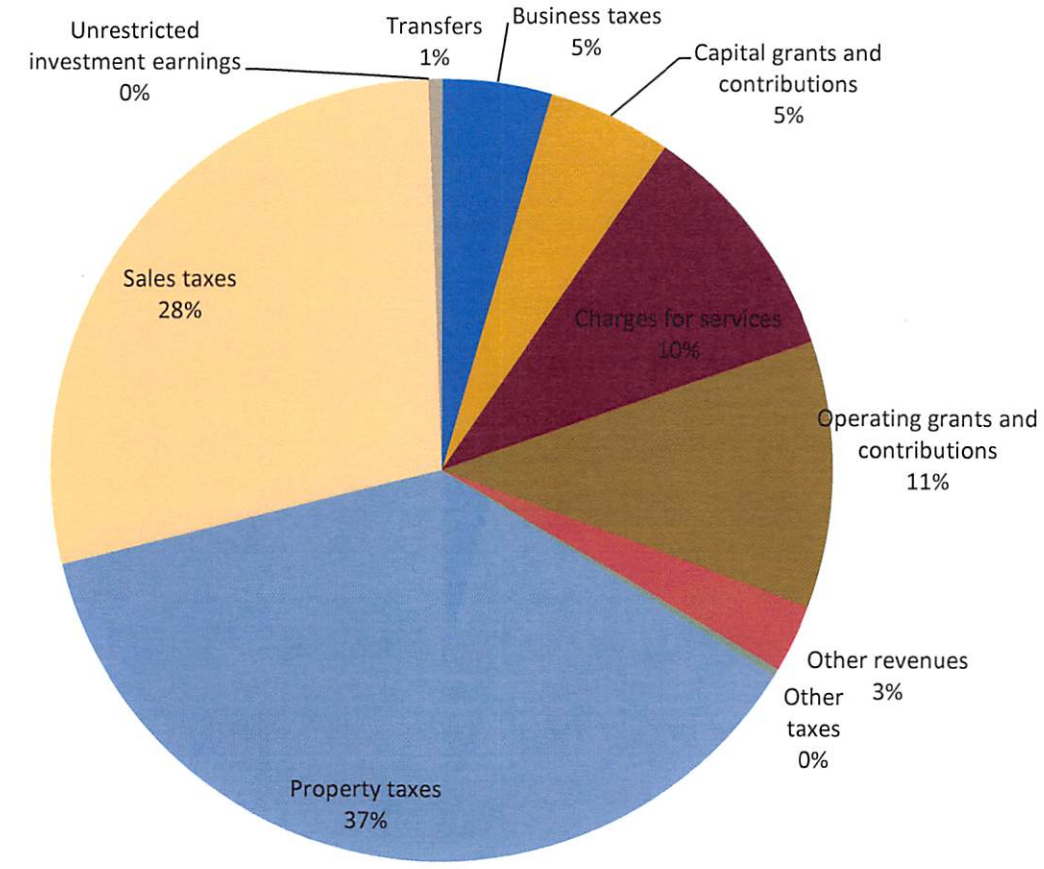
Approximately 37 percent of the County's governmental activities total revenues were derived from property taxes and approximately 33 percent came from taxes other than property taxes. Charges for services provided approximately 10 percent of the total revenues. The County's expenses cover a range of services. The two largest expenses were related to public safety (approximately 35 percent), which include the Sheriff's office, E-911 services, county prison, ambulance service, animal control and the Coroner's office, and public works (approximately 31 percent).

For the fiscal year ended June 30, 2021, governmental activities revenues exceeded program expenses, resulting in the use of approximately $ 40 million of general tax, other revenues and capital reserves.

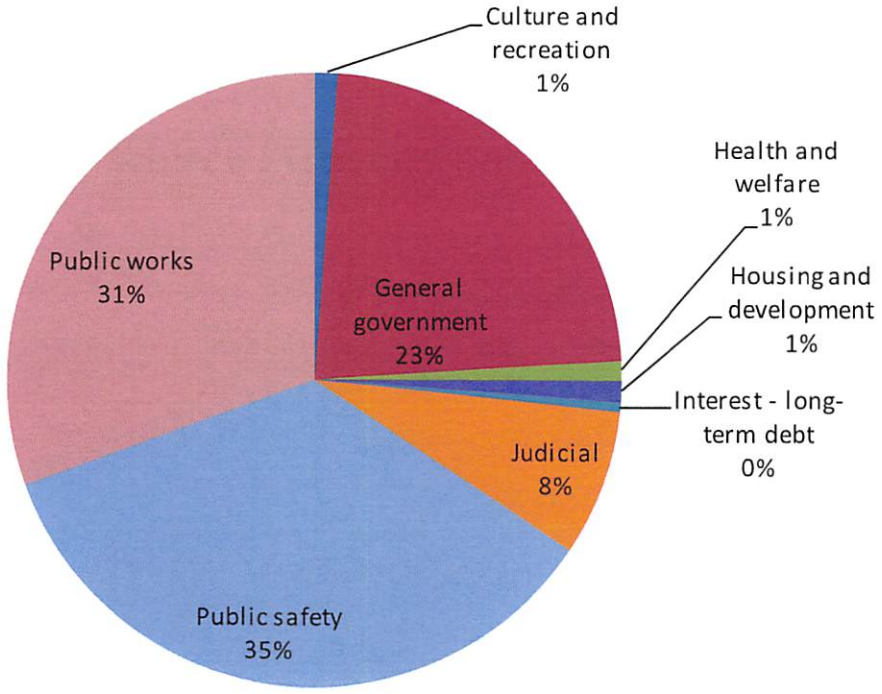
Expenses and Program Revenues – Governmental Activities



Revenues by Source - Governmental Activities



Expenses by Source - Governmental Activities



Business-type activities

Business-type activities increased the County's net position by $ 9,382.

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 $29,969,547, an increase of $5,227,554 in comparison to the prior year. Approximately 44 percent of this total amount ($13,305,712) 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 $ 16,493,338 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 ($170,497).

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 $13,305,712, while total fund balance was $13,473,239. 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 49 percent of the total general fund expenditures, as compared to 69 percent in 2020.

The fund balance of the County's general fund decreased $4,013,687 during the current fiscal year. The key factor in this decrease is that county debt has been significantly reduced.

The Capital Projects Fund has total fund balance of $1,782,048 all of which is restricted for capital outlay. The increase is from monies being returned that had previously been used by other funds.

The 2019 SPLOST fund has a total fund balance of $1,889,708, all of which is restricted for capital outlay. The net increase in fund balance of $ 801,304 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 $56,003, an increase of $9,382 over the prior year. Operating revenues were approximately $246,422 more than the prior year. Operating expenses were approximately $ 332,859 less than the prior year due to less capital purchases.

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 less than final budgeted amounts by $3,662,726 for the current year. The major factors contributing to this difference was receiving less miscellaneous revenue, but more property taxes and intergovernmental revenue than budgeted.

The actual expenditures of the general fund were less than final budgeted amounts by $976,626 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, 2021, the County's investment in capital assets for its governmental and business-type activities amounts to $69,717,276 (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 $5,086,969 or eight percent. Governmental activities increased $5,591,051 and business-type activities decreased $504,082.

Major capital asset transactions during the year included the third-floor buildout of the Justice Center, one new garbage truck for Residential Waste, four dump trucks and a track excavator for Roads & Bridges and five patrol cars for the Sheriff's Department. Refer to Note 2 of the Notes to Financial Statements on pages 53 through 55 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 $767,235 at year end. The capital leases are secured by the county buildings themselves. Refer to Note 2 of the Notes to Financial Statements on page 56 for additional information on long-term debt.

NEXT YEAR'S BUDGET

The 2022 General Fund budget contains total expenditures of $23,241,199, a 2 % increase over the 2021 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 – 051.

Colquitt County, Georgia
Statement of Net Position

June 30, 2021	Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Assets				
Cash and cash equivalents	20,851,265	$ 754,192	$ 21,605,457	$ 1,755,873
Investments	11,217,299	-	11,217,299	259,615
Receivables, net	262,735	127,552	390,287	-
Taxes receivable, net	-	-	-	-
Prepaid items	154,647	15,500	170,147	-
Due from other governments	566	-	566	236,035
Interfund balances	303,800	(303,800)	-	-
Inventory	15,850	-	15,850	-
Capital assets				
Non-depreciable	3,885,793	573,485	4,459,278	-
Depreciable, net	63,893,693	2,131,540	66,025,233	2,107,693
Total assets	100,585,648	3,298,469	103,884,117	4,359,216
Deferred Outflows of Resources				
Deferred outflows related to pension	712,825	326,102	1,038,927	299,175
Deferred outflows related to OPEB	-	-	-	116,026
Total deferred outflows of resources	712,825	326,102	1,038,927	415,201

-Continued-

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

Colquitt County, Georgia
Statement of Net Position (Continued)

June 30, 2021	Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Liabilities				
Accounts payable	1,809,505	17,004	1,826,509	61,602
Accrued liabilities	1,113,337	13,950	1,127,287	3,372
Due to other governments	16,667	-	16,667	-
Non-current liabilities				
Due within one year				
Capital leases	594,943	-	594,943	-
Compensated absences	270,179	28,446	298,625	13,290
Due in more than one year				
Capital leases due	172,292	-	172,292	1,313,170
Compensated absences	28,422	-	28,422	173,850
Net pension liability	3,284,670	540,420	3,825,090	119,605
Total liabilities	7,290,015	599,820	7,889,835	1,684,889
Deferred Inflows of Resources				
Deferred inflows related to pension	2,303,356	263,723	2,567,079	10,049
Deferred inflows related to OPEB	-	-	-	335,652
Total deferred inflows of resources	2,303,356	263,723	2,567,079	345,701
Net Position				
Net investment in capital assets	67,012,251	2,705,025	69,717,276	2,107,693
Restricted for				
Judicial	7,494	-	7,494	-
Public safety	307,582	-	307,582	-
Health and welfare	52,855	-	52,855	-
Economic development	6,218,942	-	6,218,942	-
Capital outlay	9,906,465	-	9,906,465	-
Special use	-	-	-	882,626
Unrestricted	8,199,513	56,003	8,255,516	(246,492)
Total net position	$ 91,705,102	$ 2,761,028	$ 94,466,130	$ 2,743,827

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

Colquitt County, Georgia
Statement of Activities

For the year ended June 30, 2021

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	$ 8,394,969	1,730,940	$ 5,176,884	$ -
Judicial	2,813,060	519,148	-	-
Public safety	12,877,436	2,430,917	-	-
Public works	11,205,540	64,569	-	2,413,103
Health and welfare	367,020	-	-	-
Culture and recreation	436,400	-	-	-
Housing and development	416,818	-	-	-
Interest on long-term debt	179,746	-	-	-
Total governmental activities	36,690,989	4,745,574	5,176,884	2,413,103
Business-type activities				
Solid waste	3,201,122	3,464,833	-	-
Total business-type activities	3,201,122	3,464,833	-	-
Total primary government	39,892,111	8,210,407	5,176,884	2,413,103
Component Units	$ 3,449,708	$ 1,043,127	$ 2,180,029	$ 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	

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
$ (1,487,145)	$ -	$ (1,487,145)	$ -
(2,293,912)	-	(2,293,912)	-
(10,446,519)	-	(10,446,519)	-
(8,727,868)	-	(8,727,868)	-
(367,020)	-	(367,020)	-
(436,400)	-	(436,400)	-
(416,818)	-	(416,818)	-
(179,746)	-	(179,746)	-
(24,355,428)	-	(24,355,428)	-
-	263,711	263,711	-
-	263,711	263,711	-
(24,355,428)	263,711	(24,091,717)	-
-	-	-	67,020
17,591,377	-	17,591,377	-
13,342,012	-	13,342,012	-
2,127,934	-	2,127,934	-
148,393	-	148,393	-
16,246	921	17,167	54,648
1,316,453	-	1,316,453	-
255,250	(255,250)	-	-
34,797,665	(254,329)	34,543,336	54,648
10,442,237	9,382	10,451,619	121,668
81,262,865	2,751,646	84,014,511	2,622,159
$ 91,705,102	$ 2,761,028	$ 94,466,130	$ 2,743,827

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

Colquitt County, Georgia
Balance Sheet – Governmental Funds

June 30, 2021	General Fund	ARPA Fund	TSPLOST Fund	Capital Projects Fund
Assets				
Cash and cash equivalents	$ 1,636,714	4,428,636	$ 5,368,260	2,999,840
Investments	11,217,299	-	-	-
Receivables, net	122,415	-	-	-
Taxes receivable, net	111,246	-	-	-
Prepaid items	151,677	-	-	-
Due from other governments	566	-	-	-
Due from other funds	1,383,132	-	-	3
Inventory	15,850	-	-	-
Total assets	14,638,899	4,428,636	5,368,260	2,999,843
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	537,512	3	529,394	299,487
Accrued liabilities	355,440	-	-	-
Due to other governments	-	-	-	-
Due to other funds	270,617	-	51,624	918,308
Total liabilities	1,163,569	3	581,018	1,217,795
Deferred inflows of resources				
Unavailable revenue	2,091	-	-	-
Total deferred inflows of resources	2,091	-	-	-
Fund balances				
Nonspendable				
Prepaid items	151,677	-	-	-
Inventory	15,850	-	-	-
Restricted for				
Judicial	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	4,428,633	-	-
Capital outlay	-	-	4,787,242	1,782,048
Unassigned	13,305,712	-	-	-
Total fund balances	13,473,239	4,428,633	4,787,242	1,782,048
Total liabilities, deferred inflows of resources and fund balances	$ 14,638,899	$ 4,428,636	$ 5,368,260	$ 2,999,843

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

Colquitt County, Georgia
Balance Sheet – Governmental Funds

June 30, 2021	2019 SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets			
Cash and cash equivalents	$ 2,340,478	$ 3,740,791	$ 20,514,719
Investments	-	-	11,217,299
Receivables, net	-	-	122,415
Taxes receivable, net	-	9,283	120,529
Prepaid items	-	2,970	154,647
Due from other governments	-	-	566
Due from other funds	-	617	1,383,752
Inventory	-	-	15,850
Total assets	2,340,478	3,753,661	33,529,777
Liabilities, Deferred Inflows of Resources, and Fund Balances			
Liabilities			
Accounts payable	415,846	20,508	1,802,750
Accrued liabilities	-	-	355,440
Due to other governments	-	-	-
Due to other funds	34,924	124,476	1,399,949
Total liabilities	450,770	144,984	3,558,139
Deferred inflows of resources			
Unavailable revenue	-	-	2,091
Total deferred inflows of resources	-	-	2,091
Fund balances			
Nonspendable			
Prepaid items	-	2,970	154,647
Inventory	-	-	15,850
Restricted for			-
Judicial	-	7,494	7,494
Public safety	-	307,582	307,582
Health and welfare	-	52,855	52,855
Economic development	-	1,790,309	6,218,942
Capital outlay	1,889,708	1,447,467	9,906,465
Unassigned	-	-	13,305,712
Total fund balances	1,889,708	3,608,677	29,969,547
Total liabilities, deferred inflows of resources and fund balances	$ 2,340,478	$ 3,753,661	$ 33,529,777

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, 2021

Total governmental fund balances		$ 29,969,547
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	169,444,341	
Less accumulated depreciation	(101,664,855)	67,779,486
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.		712,825
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.		(2,303,356)
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.		2,912
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.		2,091
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		(3,284,670)
Capital leases		(767,235)
Accrued interest		(107,897)
Compensated absences		(298,601)
Net position of governmental activities		$ 91,705,102

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, 2021	General Fund	ARPA Fund	TSPLOST Fund	Capital Projects Fund
Revenues				
Property taxes	$ 16,726,748	$ -	$ -	$ -
Sales taxes	-	-	6,183,095	-
Business taxes	2,127,934	-	-	-
Other taxes	148,393	-	-	-
Licenses and permits	289,848	-	-	-
Intergovernmental	1,441,738	4,428,633	-	1,824,103
Charges for services	2,578,326	-	-	-
Fines and forfeitures	495,599	-	-	-
Interest income	12,719	-	3,575	1,552
Other revenues	849,114	-	-	94,638
Total revenues	24,670,419	4,428,633	6,186,670	1,920,293
Expenditures				
Current				
General government	4,838,443	-	-	-
Judicial	2,788,096	-	-	-
Public safety	10,013,058	-	-	-
Public works	3,741,301	-	-	-
Health and welfare	367,020	-	-	-
Culture and recreation	436,400	-	-	-
Housing and development	203,486	-	-	-
Intergovernmental	-	-	2,373,817	-
Capital outlay	-	-	1,623,177	1,249,280
Debt service, principal	4,984,439	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	27,372,243	-	3,996,994	1,249,280
Excess (deficiency) of revenues over (under) expenditure	(2,701,824)	4,428,633	2,189,676	671,013
Other Financing Sources (Uses)				
Transfers in	355,250	-	-	1,337,648
Transfers out	(1,667,113)	-	-	-
Proceeds from the sale of capital assets	-	-	-	976,697
Issuance of capital lease	-	-	-	-
Net other financing sources (uses)	(1,311,863)	-	-	2,314,345
Net change in fund balances	(4,013,687)	4,428,633	2,189,676	2,985,358
Fund balances, beginning of year	17,486,926	-	2,597,566	(1,203,310)
Fund balances, end of year	$ 13,473,239	$ 4,428,633	$ 4,787,242	$ 1,782,048

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, 2021	2019 SPLOST Fund	Nonmajor Funds	Total Governmental Funds
Revenues			
Property taxes	$ -	$ 862,538	$ 17,589,286
Sales taxes	7,154,002	-	13,337,097
Business taxes	-	-	2,127,934
Other taxes	-	-	148,393
Licenses and permits	-	-	289,848
Intergovernmental	-	638,754	8,333,228
Charges for services	-	829,911	3,408,237
Fines and forfeitures	-	150,336	645,935
Interest income	783	2,445	21,074
Other revenues	-	14,557	958,309
Total revenues	7,154,785	2,498,541	46,859,341
Expenditures			
Current			
General government	-	16,000	4,854,443
Judicial	-	16,207	2,804,303
Public safety	-	1,880,551	11,893,609
Public works	-	-	3,741,301
Health and welfare	-	48,450	415,470
Culture and recreation	-	-	436,400
Housing and development	-	213,332	416,818
Intergovernmental	2,942,129	-	5,315,946
Capital outlay	2,562,515	1,467,340	6,902,312
Debt service, principal	669,091	249,856	5,903,386
Debt service, interest	179,746	-	179,746
Total expenditures	6,353,481	3,891,736	42,863,734
Excess (deficiency) of revenues over (under) expenditures	801,304	(1,393,195)	3,995,607
Other Financing Sources (Uses)			
Transfers in	-	329,465	2,022,363
Transfers out	-	(100,000)	(1,767,113)
Proceeds from the sale of capital assets	-	-	976,697
Issuance of capital lease	-	-	-
Net other financing sources (uses)	-	229,465	1,231,947
Net change in fund balances	801,304	(1,163,730)	5,227,554
Fund balances, beginning of year	1,088,404	4,772,407	24,741,993
Fund balances, end of year	$ 1,889,708	$ 3,608,677	$ 29,969,547

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, 2021

Net change in fund balances - total governmental funds	$ 5,227,554
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.	
Depreciation expense	(4,656,660)
Capital expenditures	4,954,441
In the statement of activities, the gain or loss on the disposal of capital assets is reported, whereas in the governmental funds, disposals are not reported. Thus,the change in net position differs from the change in fund balance by the netbook value of the disposed capital assets.	(610,116)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	5,903,386
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	(741,063)
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.	(28,422)
Cash pension contributions reported in the funds were less than the calculated pension expense on the statement of activities and therefore decrease net position.	351,920
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.	41,197
Change in net position of governmental activities	$10,442,237

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

Colquitt County, Georgia
Statement of Net Position – Proprietary Funds

June 30, 2021	Business-Type Activity Enterprise Fund Solid Waste Fund	Governmental Activity - Internal Service Fund
Assets		
Current assets		
Cash and cash equivalents	$ 754,192	$ 336,546
Receivables, net	127,552	19,791
Prepaid expenses	15,500	-
Investments	-	-
Due from other funds	-	320,000
Total current assets	897,244	676,337
Noncurrent assets		
Capital assets		
Land	573,485	-
Buildings	577,441	-
Machinery and equipment	3,608,344	-
Less accumulated depreciation	(2,054,245)	-
Total capital assets, net of accumulated depreciation	2,705,025	-
Total noncurrent assets	2,705,025	-
Total assets	3,602,269	676,337
Deferred Outflows of Resources		
Deferred outflows related to pensions	326,102	-
Total deferred outflows of resources	326,102	-

-Continued-

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

Colquitt County, Georgia
Statement of Net Position – Proprietary Funds (Continued)

June 30, 2021	Business-Type Activity Enterprise Fund: Solid Waste Fund	Governmental Activity - Internal Service Fund
Liabilities		
Current liabilities		
Accounts payable	17,004	6,758
Accrued expenses	13,950	-
Due to other funds	303,800	-
Due to other governments	-	16,667
Compensated absences	28,446	-
Claims payable	-	650,000
Current portion of capital leases	-	-
Total current liabilities	363,200	673,425
Noncurrent liabilities		
Capital leases due after one year	-	-
Net pension liability	540,420	-
Total noncurrent liabilities	540,420	-
Total liabilities	903,620	673,425
Deferred Inflows of Resources		
Deferred inflows related to pension	263,723	-
Total deferred inflows of resources	263,723	-
Net Position		
Net investment in capital assets	2,705,025	-
Unrestricted	56,003	2,912
Total net position	$ 2,761,028	$ 2,912

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, 2021	Business-type Activity Enterprise Fund: Solid Waste Fund	Governmental Activity - Internal Service Fund
Operating Revenues		
Charges for services	$ 3,458,833	$ 4,146,948
Other revenues	6,000	-
Total operating revenues	3,464,833	4,146,948
Operating Expenses		
Salaries, wages and employee benefits	1,181,910	-
Contractual, materials and supplies	1,665,234	4,106,036
Depreciation	296,722	-
Total operating expenses	3,143,866	4,106,036
Operating income (loss)	320,967	40,912
Nonoperating Revenues		
Interest income	921	285
Interest expense	-	-
Loss on sale of assets	(57,256)	-
Total nonoperating revenues	(56,335)	285
Income (Loss) before Contributions and Transfers	264,632	41,197
Transfers in	-	-
Transfers out	(255,250)	-
Change in net position	9,382	41,197
Net position, beginning of year	2,751,646	(38,285)
Net position, end of year	$ 2,761,028	$ 2,912

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, 2021	Business Type - Activity Enterprise Fund: Solid Waste Fund	Governmental Activity - Internal Service Fund
Cash Flows From Operating Activities		
Cash received from customers and users	$ 3,506,057	$ 4,127,157
Other operating receipts	6,000	-
Cash payments to employees	(1,212,939)	-
Payments for insurance claims	-	(3,951,685)
Cash payments to suppliers	(2,242,512)	-
Net cash provided by operating activities	56,606	175,472
Cash Flows From Noncapital Financing Activities		
Transfers from other funds	(255,250)	-
Net change in due from other funds	-	105,000
Net change in due to other funds	35,251	-
Net cash provided by (used in) noncapital financing activities	(219,999)	105,000
Cash Flows From Capital And Related Financing Activities		
Proceeds from sale of assets	324,949	-
Acquisition and construction of capital assets	(174,845)	-
Principal payments on capital lease	-	-
Interest paid	-	-
Net cash provided by (used in) capital and related financing activities	150,104	-
Cash Flows From Investing Activities		
Purchase of investments	-	-
Interest received	921	285
Net cash provided by investing activities	921	285
Net decrease in cash and cash equivalents	(12,368)	280,757
Cash and cash equivalents, beginning of year	766,560	55,789
Cash and cash equivalents, end of year	$ 754,192	$ 336,546

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, 2021	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)	$ 320,967	$ 40,912
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation	296,722	-
Changes in assets, deferred outflows, liabilities and deferred inflows		
(Increase) decrease in assets and deferred outflows		
Accounts receivable	47,224	(19,791)
Other current assets	(19)	-
Deferred outflows related to pensions	93,257	
Increase (decrease) in liabilities and deferred inflows		
Accounts payable	(577,259)	4,351
Compensated absences	(10,530)	-
Accrued expenses	-	150,000
Deferred inflows related to pensions	(30,023)	-
Net pension liability	(83,733)	-
Total adjustments	(264,361)	134,560
Net cash provided by operating activities	$ 56,606	$ 175,472

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

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

June 30, 2021		Custodial Funds
Assets		
Cash and cash equivalents	$	2,327,524
Accounts receivable		-
Taxes receivable		244,342
Total assets		2,571,866
Liabilities		
Due to others		2,571,866
Total Liabilities		2,571,866
Net Position		
Net position - held for others		-
Total net position	$	-

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, 2021		Custodial Funds
Additions		
Taxes collected for other agencies	$	41,333,187
Court fees collected for other agencies		3,080,724
Court individual cases		426,568
Sheriff fees collected		853,357
Sheriff inmate account		-
Corrections inmate account		43,267
Total additions		45,737,103
Deductions		
Payments of court fees to other agencies	$	(3,549,931)
Payments to others		(570,545)
Payments of taxes to other agencies		(42,270,631)
Payments of Sheriff fees to agencies		(1,245,992)
Payments from inmates to others		(226,558)
Total deductions		(47,863,657)
Change in Net Position		(2,126,554)
Net position - beginning of year		2,126,554
Net position - end of year	$	-

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 has the authority to modify and approve the Board of Health's budget and the ability to approve health service fees. The Board of Health has a June 30th year-end.

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 funds 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.

Fiduciary funds are used to report assets held in a trustee or agency capacity for others that cannot be used to support the government's own programs. Custodial funds are purely custodial and do not involve measurement of results of operations.

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 *ARPA Fund* is a special revenue fund used to account for the American Rescue Plan (ARPA) Act Funds.

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 County reports the following major enterprise fund:

The *Solid Waste Fund* accounts for operations related to the County's solid waste collections.

Additionally, the County reports the following fund types:

Special revenue funds 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, 2021, expenditures exceeded appropriations in the registrar, legal services, tax commissioner and general administration departments within the general government function of the General Fund by $2,643, $6,886, 13,305 and $524,998, respectively. Expenditures exceeded appropriations in the probate court within the judicial function of the General Fund by $8,440. Expenditures exceeded appropriations in the coroner department within the public safety function of the General Fund by $4,358. Expenditures exceeded appropriations in relation to operating transfers out within the general government function of the General Fund by $1,617,113.

Expenditures exceeded appropriations for the year ended June 30, 2021 in the following funds:

Confiscated Assets Fund	$ 4,266
Law Library Fund	$16,207
Juvenile Services Fund	$ 2,475
Family Connection Fund	$48,450
CDBG Fund	$16,000

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, leased assets 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 exists

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.

Lease contracts that provide the County with control of a non-financial asset, such as land, buildings or equipment, for a period of time in excess of twelve months are reported as a leased asset with a related lease liability. The lease liability is recorded at the present value of future lease payments, including fixed payments, variable payments based on an index or fixed rate and reasonably certain residual

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Long-Term Obligations (Continued)

guarantees. The intangible leased asset is recorded for the same amount as the related lease liability plus any prepayments and initial direct costs to place the asset in service. Leased assets are amortized over the shorter of the useful life of the asset or the lease term. The lease liability is reduced for lease payments made, less the interest portion of the lease payment.

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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Categories and Classification of Fund Equity (Continued)

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.

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, 2021, 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, January 7, 2022, 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. 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 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. Management has determined that the effect of adopting GASB Statement No. 90 does not have a material effect on the County's financial statements.

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 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 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.

In May 2020, the GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. The objectives of this Statement are to address financial reporting issues that result from the replacement of an Interbank Offered Rate (IBOR) by providing exceptions for certain hedging derivative instruments to the hedge accounting termination provisions when an IBOR is replaced as the reference rate of the hedging derivative instrument's variable payment and clarification of the hedge accounting termination provisions when a hedged item is amended to replace the reference rate; replacing LIBOR as an appropriate benchmark interest rate for the evaluation of the effectiveness of an interest rate swap with a Secured Overnight Financing Rate or the Effective Federal Funds Rate; and providing exceptions to the lease modifications guidance in Statement 87 for lease contracts that are amended solely to replace an IBOR used to determine variable payments.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued and Implemented Accounting Pronouncements (Continued)

The removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods ending after December 31, 2022. All other requirements of this Statement are effective for reporting periods beginning after June 15, 2021.

In June 2020, the GASB issued GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32.* The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than

pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

The requirements of this Statement that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. For purposes of determining whether a primary government is financially accountable for a potential component unit, the requirements of this Statement that provide that for all other arrangements, the absence of a governing board be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform, are effective for reporting periods beginning after June 15, 2021.

In May 2020, the GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements.* This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments).

This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Assets and liabilities resulting from SBITAs should be recognized and measured using the facts and circumstances that existed at the beginning of the fiscal year in which this Statement is implemented. Governments are permitted, but are not required, to include in the measurement of the subscription asset capitalizable outlays associated with the initial implementation stage and the operation and additional implementation stage incurred prior to the implementation of this Statement.

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

Note 2: 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 AAAf/S1+ by Standard & Poor's. Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool. 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 a constant net asset value of $1.00. 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 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, 2021, 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.

Note 2: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

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, 2021:

Investments	Maturities	Rating	Fair Value
Georgia Fund 1	36 day weighted average	AAAf	$ 11,217,299

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 2: 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, 2021, were as follows:

	Taxes Receivable	Accounts Receivable	Allowance for Uncollectible	Net
General Fund	111,246	122,415	$ -	$ 233,661
Nonmajor Governmental Funds	9,283			$ 9,283
Solid Waste Fund	-	286,973	(159,421)	127,552
Internal Service Fund	-	19,791	-	19,791
Total	120,529	429,179	(159,421)	390,287

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, 2021. There are no other reserves for receivables recorded by the County as of June 30, 2021.

Note 2: DETAILED NOTES ON ALL FUNDS (Continued)

Capital Assets

The following is a summary of changes in capital assets during the year ended June 30, 2021:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital assets, not being depreciated				
Land and improvements	$ 2,604,577	$ -	$ -	$ 2,604,577
Construction-in-progress	-	1,281,216	-	1,281,216
Total capital assets, not being depreciated	2,604,577	1,281,216	-	3,885,793
Capital assets, being depreciated				
Buildings	69,669,407	-	-	69,669,407
Infrastructure	74,240,974	1,587,315	-	75,828,289
Machinery and equipment	19,828,146	2,085,910	(1,853,204)	20,060,852
Total capital assets, being depreciated	163,738,527	3,673,225	(1,853,204)	165,558,548
Less accumulated depreciation for				
Buildings	(53,906,616)	(842,977)	-	(54,749,593)
Infrastructure	(31,487,051)	(2,275,421)	-	(33,762,472)
Machinery and equipment	(12,857,616)	(1,538,262)	1,243,088	(13,152,790)
Total accumulated depreciation	(98,251,283)	(4,656,660)	1,243,088	(101,664,855)
Total capital assets being depreciated, net	65,487,244	(983,435)	(610,116)	63,893,693
Governmental activities capital assets, net	$ 68,091,821	$ 297,781	$ (610,116)	$ 67,779,486

Note 2: 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, 2021:

	Beginning Balance	Increases	Decreases	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	3,973,082	174,845	(539,583)	3,608,344
Total capital assets, being depreciated	4,550,523	174,845	(539,583)	4,185,785
Less accumulated depreciation for				
Buildings	(200,419)	(52,812)	-	(253,231)
Machinery and equipment	(1,714,482)	(243,911)	157,379	(1,801,014)
Total accumulated depreciation	(1,914,901)	(296,723)	157,379	(2,054,245)
Total capital assets being depreciated, net	2,635,622	(121,878)	(382,204)	2,131,540
Business-type activities capital assets, net	$ 3,209,107	$ (121,878)	$ (382,204)	$ 2,705,025

Note 2: 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	$ 1,536,698
Public safety	977,899
Public works	2,142,063
Total depreciation expense - governmental activities	$ 4,656,660
Business-type activities	
Solid Waste	$ 296,723
Total depreciation expense - business-type activities	$ 296,723

Note 2: DETAILED NOTES ON ALL FUNDS (Continued)

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, 2021:

Year ending June 30,		
2022	$	594,943
2023		492,810
2024		-
2025		-
2026		-
2027		-
2028-2032		-
Total minimum lease payments		1,087,753
Less: amount representing interest		(320,518)
Present value of future minimum lease payments	$	767,235

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

		Governmental Activities
Buildings	$	7,750,000
Less: accumulated depreciation		(988,324)
Carrying value	$	6,761,676

Note 2: DETAILED NOTES ON ALL FUNDS (Continued)

Changes In Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2021, was as follows for governmental activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Capital leases	$ 6,670,621	$ -	$ (5,903,386)	$ 767,235	$ 594,943
Compensated absences	270,179	372,638	(344,216)	298,601	270,179
Governmental activity long-term liabilities	$ 6,940,800	$ 372,638	$ (6,247,602)	$ 1,065,836	$ 865,122

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, 2021, was as follows for business-type activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities					
Compensated absences	$ 38,976	$ 28,446	$ (38,976)	$ 28,446	$ 28,422
Total Business-type activities long-term liabilities	$ 38,976	$ 28,446	$ (38,976)	$ 28,446	$ 28,422

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

Note 2: DETAILED NOTES ON ALL FUNDS (Continued)

Interfund Receivables, Payables And Transfers

	Transfers In	Transfers Out	Net
Major Funds			
General Fund	$ 355,250	$ (1,667,113)	$ (1,311,863)
TSPLOST Fund	-	-	-
Capital Projects Fund	1,337,648	-	1,337,648
2013 SPLOST	-	-	-
2019 SPLOST	-	-	-
Nonmajor Governmental Funds	329,465	(100,000)	229,465
Internal Service Fund	-	-	-
Solid Waste Fund	-	(255,250)	(255,250)
Total	$ 2,022,363	$ (2,022,363)	$ -

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

	Due From	Due To	Net
Major Funds			
General Fund	$ 1,383,132	$ (270,617)	$ 1,112,515
TSPLOST Fund	-	(51,624)	(51,624)
Capital Projects Fund	-	(918,308)	(918,308)
2013 SPLOST	-	-	-
2019 SPLOST	-	(34,924)	(34,924)
Nonmajor Governmental Funds	617	(124,476)	(123,859)
Internal Service Fund	320,000	-	320,000
Solid Waste Fund	-	(303,800)	(303,800)
Total	$ 1,703,749	$ (1,703,749)	$ -

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

Note 2: 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)	$ 67,779,486	$ 2,705,025	$ 70,484,511
Outstanding debt related to capital assets	(767,235)	-	(767,235)
Net investment in capital assets	$ 67,012,251	$ 2,705,025	$ 69,717,276

Note 3: 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 Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple - employer pension plan administered by GEBCorp and affiliated with the Association County Commissioners of Georgia (ACCG). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. Plan benefits are provided for Plan participants who were participants in the Plan before January 1, 2004 whereby retirees receive between 1% and 1.75% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. Plan benefits are provided for Plan participants who were participants in the Plan on or after January 1, 2004 whereby retirees receive 1% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The County Commission retains this authority. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be obtained at **www.gebcorp.com** or by writing to Association County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Note 3: RETIREMENT PLANS (CONTINUED)

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 any unfunded accrued liability.

For the year ended June 30, 2021, 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, 2021.

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	120
Inactive plan members entitled to, but not yet receiving benefits	103
Active plan members	119
Total plan membership	342

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, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2020 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2020.

Note 3: RETIREMENT PLANS (CONTINUED)

Net Pension Liability, Significant Assumptions, and Discount Rate (Continued)

The total pension liability in the January 1, 2020 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, 2020 valuation were based on the results of an actuarial experience study performed in February 2019.

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, 2020, 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%

Note 3: RETIREMENT PLANS (CONTINUED)

Net Pension Liability, Significant Assumptions, and Discount Rate (Continued)

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.

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, 2021, the County recognized pension expense of $579,688 consisting of the following:

Service cost	$ 253,433
Plan Change	-
Interest on TPL	1,676,517
Amortization	35,470
Employee Contributions	(138,941)
Projected earnings of plan investments	(1,323,958)
Administration expense	39,574
Other changes	37,593
	$ 579,688

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	$ 800,983	$ (2,432,811)
Liability (Gain)/Loss	29,378	(134,268)
(Gain)/Loss due to assumption change	208,566	-
Total	$ 1,038,927	$ (2,567,079)

Note 3: RETIREMENT PLANS (CONTINUED)

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

Year ending June 30,	
2022	$ (393,349)
2023	(240,676)
2024	(653,122)
2025	(241,005)
2026	-
Total	$ (1,528,152)

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, 2020	$ 24,515,296	$ 19,168,949	$ 5,346,347
Changes for the year			
Service cost	253,433	-	253,433
Interest	1,676,517	-	1,676,517
Differences between expected and actual experience	51,977	-	51,977
Changes of assumptions	39,676	-	39,676
Contributions - employer	-	952,107	(952,107)
Contributions - employee	-	138,941	(138,941)
Net investment income	-	2,612,720	(2,612,720)
Benefit payments, including refunds of employee contributions	(1,123,959)	(1,123,959)	-
Service credit transfer	(6,147)	(6,147)	-
Administrative expense	-	(39,574)	39,574
Other	-	(121,334)	121,334
Net changes	891,497	2,412,754	(1,521,257)
Balances at June 30, 2021	$ 25,406,793	$ 21,581,703	$ 3,825,090

Note 3: RETIREMENT PLANS (CONTINUED)

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	$ 6,918,249	$ 3,825,090	$ 1,230,140

Note 4: 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, 2021 were estimated based on the loss analysis report provided by a third-party administrator and pending specific stop loss reimbursements.

Note 4: RISK MANAGEMENT (CONTINUED)

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

	June 30, 2021	June 30, 2020
Unpaid claims, beginning of fiscal year	$ 500,000	$ 500,000
Incurred claims and changes in estimates	4,256,036	5,070,587
Claim payments	(4,106,036)	(5,070,587)
Unpaid claims, end of fiscal year	$ 650,000	$ 500,000

Note 5: 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 6: 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, 2021, 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 7: 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, 2021, 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.

Colquitt County, Georgia
Budgetary Comparison Schedule – General Fund

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ 15,795,000	$ 15,795,000	$ 16,726,748	$ 931,748
Business taxes	2,040,000	2,040,000	2,127,934	87,934
Other taxes	130,000	130,000	148,393	18,393
Licenses and permits	240,000	240,000	289,848	49,848
Intergovernmental	425,000	425,000	1,441,738	1,016,738
Charges for services	2,792,000	2,792,000	2,578,326	(213,674)
Fines and forfeitures	390,000	390,000	495,599	105,599
Interest income	150,000	150,000	12,719	(137,281)
Other revenues	745,323	6,371,145	849,114	(5,522,031)
Total revenues	22,707,323	28,333,145	24,670,419	(3,662,726)
Expenditures				
General government				
County commissioners	226,673	226,673	209,039	17,634
Administrator and county clerk	305,739	305,739	304,576	1,163
Registrar	92,707	92,707	95,350	(2,643)
Finance	408,131	408,131	383,959	24,172
Purchasing	-	-	-	-
Legal services	45,000	45,000	51,886	(6,886)
Information systems	248,506	248,506	229,753	18,753
Human resources	96,950	96,950	85,858	11,092
Tax commissioner	651,910	651,910	655,215	(3,305)
Tax assessor	699,603	754,603	736,357	18,246
Risk management	270,000	270,000	263,707	6,293
Technical maintenance	1,178,259	1,178,259	1,014,245	164,014
General administration	283,500	283,500	808,498	(524,998)
Total general government	4,506,978	4,561,978	4,838,443	(276,465)
Judicial				
Superior court	299,121	299,121	272,777	26,344
Substance abuse/mental health court	180,534	180,534	166,366	14,168
Clerk of courts	650,967	650,967	631,729	19,238
District attorney	367,050	367,050	366,913	137
State court	264,376	264,376	248,398	15,978
Magistrate court	302,381	302,381	282,859	19,522
Probate court	334,649	334,649	343,089	(8,440)
Juvenile court	212,042	212,042	151,377	60,665
Public defender	328,700	328,700	324,588	4,112
Total judicial	2,939,820	2,939,820	2,788,096	151,724

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, 2021	Final Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Public safety				
Law enforcement administration	666,944	666,944	598,246	68,698
Criminal investigation	495,735	495,735	452,528	43,207
Drug enforcement team	491,365	491,365	409,972	81,393
Uniform patrol	1,499,328	1,499,328	1,339,940	159,388
Records and identification	98,683	98,683	97,936	747
Youth investigations	682,053	682,053	681,650	403
Jail	3,735,281	3,735,281	3,720,827	14,454
Court services	519,826	519,826	469,587	50,239
Correctional institute	2,069,429	2,069,429	1,961,187	108,242
Ambulance services	119,900	119,900	104,239	15,661
Coroner	61,667	61,667	66,025	(4,358)
Animal control	100,000	100,000	97,159	2,841
Emergency management	19,196	19,196	13,762	5,434
Total public safety	10,559,407	10,559,407	10,013,058	546,349
Public works				
Roads and bridges	3,269,268	3,714,872	3,383,472	331,400
Shop	408,909	408,909	357,829	51,080
Total public works	3,678,177	4,123,781	3,741,301	382,480
Health and welfare				
Public health administration	229,899	229,899	229,899	-
Mental health	75,000	75,000	75,000	-
Welfare administration	73,475	73,475	62,121	11,354
Total health and welfare	378,374	378,374	367,020	11,354
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	205,456	205,456	187,051	18,405
Economic development	2,000	2,000	-	2,000
Forestry resources	16,435	16,435	16,435	-
Protective inspection	-	-	-	-
Total housing and development	223,891	223,891	203,486	20,405

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, 2021	Final Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Debt service				
Principal	-	5,125,218	4,984,439	140,779
Interest	-	-	-	-
Total debt service	-	5,125,218	4,984,439	140,779
Total expenditures	22,723,047	28,348,869	27,372,243	976,626
Deficiency of revenues over expenditures	(15,724)	(15,724)	(2,701,824)	(2,686,100)
Other Financing Sources (Uses)				
Transfers in	70,000	70,000	355,250	285,250
Transfers out	(50,000)	(50,000)	(1,667,113)	(1,617,113)
Total other financing sources (uses)	20,000	20,000	(1,311,863)	(1,331,863)
Net change in fund balance	4,276	4,276	(4,013,687)	(4,017,963)
Fund balance, beginning of year	17,486,926	17,486,926	17,486,926	-
Fund balance, end of year	$ 17,491,202	$ 17,491,202	$ 13,473,239	$ (4,017,963)

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

Colquitt County, Georgia
Budgetary Comparison Schedule – ARPA Fund

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	4,428,633	4,428,633
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	4,428,633	4,428,633
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	4,428,633	4,428,633
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	4,428,633	4,428,633
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ 4,428,633	$ 4,428,633

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.

Colquitt County, Georgia
Schedules of Defined Benefit Pension Plan

Schedule of Changes in Net Pension Liability and Related Ratios

Last Seven Fiscal Years

As of and for the year ended June 30,	**2021**	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service cost	**$ 253,433**	$ 283,193	$ 289,265	$ 288,824	$ 316,810	$ 326,289	$ 367,559
Interest	**1,676,517**	1,602,820	1,525,143	1,488,938	1,399,890	1,297,294	1,266,316
Differences between expected and actual experience	**51,977**	(671,336)	260,689	(307,755)	540,962	33,583	-
Changes of assumptions	**39,676**	930,698	821,889	41,353	607,583	632,876	-
Benefit payments, including refunds of member contributions	**(1,123,959)**	(1,055,002)	(1,017,045)	(1,006,914)	(979,829)	(864,349)	(788,666)
Service credit transfer	**(6,147)**	-	-	-	-	-	-
Net change in total pension liability	**891,497**	1,090,373	1,879,941	504,446	1,885,416	1,425,693	845,209
Total pension liability - beginning	**24,515,296**	23,424,923	21,544,982	21,040,536	19,155,120	17,729,427	16,884,218
Total pension liability, ending (a)	**25,406,793**	24,515,296	23,424,923	21,544,982	21,040,536	19,155,120	17,729,427
Plan Fiduciary Net Position							
Contributions - employer	**952,107**	969,252	904,831	917,146	930,622	833,317	837,675
Contributions - employee	**138,941**	147,369	151,585	147,596	160,044	175,336	191,146
Net investment income	**2,612,720**	3,232,119	(735,834)	2,271,765	990,812	93,676	902,915
Benefit payments, including refunds of member contributions	**(1,123,959)**	(1,055,002)	(1,017,045)	(1,006,914)	(979,829)	(864,349)	(760,160)
Service credit transfer	**(6,147)**						
Administrative expense	**(39,574)**	(40,822)	(29,944)	(27,151)	(34,494)	(33,110)	(34,614)
Other	**(121,334)**	(133,631)	(175,316)	(114,474)	(159,032)	(115,355)	(133,555)
Net change in plan fiduciary net position	2,412,754	3,119,285	(901,723)	2,187,968	908,123	89,515	1,003,407
Plan fiduciary net position - beginning	19,168,949	16,049,664	16,951,387	14,763,419	13,855,296	13,765,781	12,762,374
Plan fiduciary net position - ending (b)	21,581,703	19,168,949	16,049,664	16,951,387	14,763,419	13,855,296	13,765,781
Net pension liability - ending (a) - (b)	$ 3,825,090	$ 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	84.9%	78.2%	68.5%	78.7%	70.2%	72.3%	77.6%
Covered payroll	**$ 4,635,015**	$ 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	82.5%	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 Eight Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	$ **829,406**	$ 828,684	$ 780,800	$ 917,146	$ 930,622	$ 833,317	$ 836,721	$ 1,033,447
Contributions in relation to the actuarially determined contribution	**952,107**	969,252	904,831	917,146	930,622	833,317	837,675	1,038,160
Contribution deficiency (excess)	$ **(122,701)**	$ (140,568)	$ (124,031)	$ -	$ -	$ -	$ (954)	$ (4,713)
Covered payroll	$ **4,635,015**	$ 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	**20.5%**	19.3%	17.8%	18.4%	16.1%	13.8%	12.3%	12.8%

Notes to Schedule

Valuation Date: 1/1/20

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	11.8
Asset valuation method	5-Year smoothed market value
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

2021	2020	2019	2018	2017	2016
14.0%	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.

Colquitt County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2021	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	$ 2,847,407	$ 893,384	$ 3,740,791
Investments	-	-	-
Receivables, net	-	-	-
Taxes receivable, net	9,283	-	9,283
Prepaid items	2,970	-	2,970
Due from other governments	-	-	-
Due from other funds	617	-	617
Inventory	-	-	-
Total assets	2,860,277	893,384	3,753,661
Liabilities and Fund Balances			
Liabilities			-
Accounts payable	2,878	17,630	20,508
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	123,189	1,287	124,476
Total liabilities	126,067	18,917	144,984
Fund Balances			
Non-spendable			
Prepaid items	2,970	-	2,970
Inventory	-	-	-
Restricted			
Judicial	7,494	-	7,494
Public safety	307,582	-	307,582
Health and welfare	52,855	-	52,855
Economic development	1,790,309	-	1,790,309
Capital outlay	573,000	874,467	1,447,467
Unassigned	-	-	-
Total fund balances	2,734,210	874,467	3,608,677
Total liabilities and fund balances	$ 2,860,277	$ 893,384	$ 3,753,661

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

For the year ended June 30, 2021	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	$ 862,538	$ -	$ 862,538
Charges for services	829,911	-	829,911
Fines and forfeitures	150,336	-	150,336
Intergovernmental	638,754	-	638,754
Interest income	1,081	1,364	2,445
Miscellaneous revenue	-	14,557	14,557
Total revenues	2,482,620	15,921	2,498,541
Expenditures			
Current			
General government	16,000	-	16,000
Judicial	16,207	-	16,207
Public safety	1,880,551	-	1,880,551
Public works	-	-	-
Health and welfare	48,450	-	48,450
Culture and recreation	-	-	-
Housing and development	213,332	-	213,332
Intergovernmental	-	-	-
Capital outlay	-	1,467,340	1,467,340
Debt service, principal	-	249,856	249,856
Debt service, interest	-	-	-
Total expenditures	2,174,540	1,717,196	3,891,736
Excess (Deficiency) of Revenues Over (Under) Expenditures	308,080	(1,701,275)	(1,393,195)
Other Financing Sources (Uses)			
Transfers in	329,465	-	329,465
Transfers out	(100,000)	-	(100,000)
Total other financing sources (uses)	537,545	(1,701,275)	(1,163,730)
Net change in fund balances	537,545	(1,701,275)	(1,163,730)
Fund balances, beginning of year	2,196,665	2,575,742	4,772,407
Fund balances, end of year	$ 2,734,210	$ 874,467	$ 3,608,677

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

June 30, 2021	Special Revenue Funds			
	Special Service District Fund	Confiscated Assets Fund	Law Library Fund	Jail Fund
Assets				
Cash and cash equivalents	1,796,327	$ 97,636	$ 7,494	$ 11,895
Investments	-	-	-	-
Receivables, net	-	-	-	-
Taxes receivable, net	4,825	-	-	4,458
Prepaid items	1,425	-	-	-
Due from other governments	-	-	-	-
Due from other funds	617	-	-	-
Inventory	-	-	-	-
Total assets	1,803,194	97,636	7,494	16,353
Liabilities and Fund Balances				
Liabilities				
Accounts payable	28	-	-	-
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	11,432	-	-	-
Total liabilities	11,460	-	-	-
Fund Balances				
Non-spendable				
Prepaid items	1,425	-	-	-
Inventory	-	-	-	-
Restricted				
Judicial	-	-	7,494	-
Public safety	-	97,636	-	16,353
Health and welfare	-	-	-	-
Economic development	1,790,309	-	-	-
Capital outlay	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	1,791,734	97,636	7,494	16,353
Total liabilities and fund balances	$ 1,803,194	$ 97,636	$ 7,494	$ 16,353

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

June 30, 2021	Special Revenue Funds: Family Connection Fund	E911 Fund	Drug Fund	Juvenile Services Fund
Assets				
Cash and cash equivalents	$ 52,855	$ 286,898	$ 6,239	$ 15,063
Investments	-	-	-	-
Receivables, net	-	-	-	-
Taxes receivable, net	-	-	-	-
Prepaid items	-	1,545	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Total assets	52,855	288,443	6,239	15,063
Liabilities and Fund Balances				
Liabilities				
Accounts payable	-	2,850	-	-
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	111,757	-	-
Total liabilities	-	114,607	-	-
Fund Balances				
Non-spendable				
Prepaid items	-	1,545	-	-
Inventory	-	-	-	-
Restricted				
Judicial	-	-	-	-
Public safety	-	172,291	6,239	15,063
Health and welfare	52,855	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	52,855	173,836	6,239	15,063
Total liabilities and fund balances	$ 52,855	$ 288,443	$ 6,239	$ 15,063

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

June 30, 2021	Special Revenue Fund CDBG Fund	Total Nonmajor Special Revenue Funds
Assets		
Cash and cash equivalents	$ 573,000	$ 2,847,407
Investments	-	-
Receivables, net	-	-
Taxes receivable, net	-	9,283
Prepaid items	-	2,970
Due from other governments	-	-
Due from other funds	-	617
Inventory	-	-
Total assets	573,000	2,860,277
Liabilities and Fund Balances		
Liabilities		
Accounts payable	-	2,878
Accrued liabilities	-	-
Due to other governments	-	-
Due to other funds	-	123,189
Total liabilities	-	126,067
Fund Balances		
Non-spendable		
Prepaid items	-	2,970
Inventory	-	-
Restricted		-
Judicial	-	7,494
Public safety	-	307,582
Health and welfare	-	52,855
Economic development	-	1,790,309
Capital outlay	573,000	573,000
Unassigned	-	-
Total fund balances	573,000	2,734,210
Total liabilities and fund balances	$ 573,000	$ 2,860,277

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

For the year ended June 30, 2021	Special Revenue Funds			
	Special Service District Fund	Confiscated Assets Fund	Law Library Fund	Jail Fund
Revenues				
Property taxes	$ 862,538	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	23,549	13,929	78,801
Intergovernmental	-	-	-	-
Interest income	948	-	-	17
Miscellaneous revenue	-	-	-	-
Total revenues	863,486	23,549	13,929	78,818
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	16,207	-
Public safety	667,256	4,266	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	213,332	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	880,588	4,266	16,207	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(17,102)	19,283	(2,278)	78,818
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(70,000)
Total other financing sources (uses)	-	-	-	(70,000)
Net change in fund balances	(17,102)	19,283	(2,278)	8,818
Fund balances, beginning of year	1,808,836	78,353	9,772	7,535
Fund balances, end of year	$ 1,791,734	$ 97,636	$ 7,494	$ 16,353

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

For the year ended June 30, 2021	Special Revenue Funds: Family Connection Fund	E911 Fund	Drug Fund	Juvenile Services Fund
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	829,911	-	-
Fines and forfeitures	-	-	29,024	5,033
Intergovernmental	49,754	-	-	-
Interest income	-	90	9	17
Miscellaneous revenue	-	-	-	-
Total revenues	49,754	830,001	29,033	5,050
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	1,206,554	-	2,475
Public works	-	-	-	-
Health and welfare	48,450	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	48,450	1,206,554	-	2,475
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,304	(376,553)	29,033	2,575
Other Financing Sources (Uses)				
Transfers in	-	329,465	-	-
Transfers out	-	-	(30,000)	-
Total other financing sources (uses)	-	329,465	(30,000)	-
Net change in fund balances	1,304	(47,088)	(967)	2,575
Fund balances, beginning of year	51,551	220,924	7,206	12,488
Fund balances, end of year	$ 52,855	$ 173,836	$ 6,239	$ 15,063

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

For the year ended June 30, 2021	Special Revenue Fund CDBG Fund	Total Nonmajor Special Revenue Funds
Revenues		
Property taxes	$ -	$ 862,538
Charges for services	-	829,911
Fines and forfeitures	-	150,336
Intergovernmental	589,000	638,754
Interest income	-	1,081
Miscellaneous revenue	-	-
Total revenues	589,000	2,482,620
Expenditures		
Current		
General government	16,000	16,000
Judicial	-	16,207
Public safety	-	1,880,551
Public works	-	-
Health and welfare	-	48,450
Culture and recreation	-	-
Housing and development	-	213,332
Intergovernmental	-	-
Capital outlay	-	-
Debt service, principal	-	-
Debt service, interest	-	-
Total expenditures	16,000	2,174,540
Excess (Deficiency) of Revenues Over (Under) Expenditures	573,000	308,080
Other Financing Sources (Uses)		
Transfers in	-	329,465
Transfers out	-	(100,000)
Total other financing sources (uses)	-	229,465
Net change in fund balances	573,000	537,545
Fund balances, beginning of year	-	2,196,665
Fund balances, end of year	$ 573,000	$ 2,734,210

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

June 30, 2021	Capital Projects Funds: 2002 SPLOST Fund	Capital Projects Funds: 2007 SPLOST Fund
Assets		
Cash and cash equivalents	$ 182,108	$ -
Investments	-	-
Receivables, net	-	-
Taxes receivable, net	-	-
Prepaid items	-	-
Due from other governments	-	-
Due from other funds	-	-
Inventory	-	-
Total assets	182,108	-
Liabilities and Fund Balances		
Liabilities		
Accounts payable	-	-
Accrued liabilities	-	-
Due to other governments	-	-
Due to other funds	-	-
Total liabilities	-	-
Fund Balances		
Non-spendable		
Prepaid items	-	-
Inventory	-	-
Restricted		
Judicial	-	-
Public safety	-	-
Health and welfare	-	-
Economic development	-	-
Capital outlay	182,108	-
Unassigned	-	-
Total fund balances	182,108	-
Total liabilities and fund balances	$ 182,108	$ -

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

June 30, 2021	Capital Projects Funds: 2013 SPLOST Fund	Capital Projects Funds: DFCS Maintenance Fund	Total Nonmajor Capital Projects Funds
Assets			
Cash and cash equivalents	$ 665,991	$ 45,285	$ 893,384
Investments	-	-	-
Receivables, net	-	-	-
Taxes receivable, net	-	-	-
Prepaid items	-	-	-
Due from other governments	-	-	-
Due from other funds	-	-	-
Inventory	-	-	-
Total assets	665,991	45,285	893,384
Liabilities and Fund Balances			
Liabilities			
Accounts payable	17,540	90	17,630
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	1,287	-	1,287
Total liabilities	18,827	90	18,917
Fund Balances			
Non-spendable			
Prepaid items	-	-	-
Inventory	-	-	-
Restricted			
Judicial	-	-	-
Public safety	-	-	-
Health and welfare	-	-	-
Economic development	-	-	-
Capital outlay	647,164	45,195	874,467
Unassigned	-	-	-
Total fund balances	647,164	45,195	874,467
Total liabilities and fund balances	$ 665,991	$ 45,285	$ 893,384

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

For the year ended June 30, 2021	Capital Projects Funds	
	2002 SPLOST Fund	2007 SPLOST Fund
Revenues		
Property taxes	$ -	$ -
Charges for services	-	-
Fines and forfeitures	-	-
Intergovernmental	-	-
Interest income	91	-
Miscellaneous revenue	8,437	-
Total revenues	8,528	-
Expenditures		
Current		
General government	-	-
Judicial	-	-
Public safety	-	-
Public works	-	-
Health and welfare	-	-
Culture and recreation	-	-
Housing and development	-	-
Intergovernmental	-	-
Capital outlay	-	-
Debt service, principal	-	-
Debt service, interest	-	-
Total expenditures	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,528	-
Other Financing Sources (Uses)		
Transfers in	-	-
Transfers out	-	-
Total other financing sources (uses)	-	-
Net change in fund balances	8,528	-
Fund balances, beginning of year	173,580	-
Fund balances, end of year	$ 182,108	$ -

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

For the year ended June 30, 2021	Capital Projects Funds		Total Nonmajor Capital Projects Funds
	2013 SPLOST Fund	DFCS Maintenance Fund	
Revenues			
Property taxes	$ -	$ -	$ -
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Intergovernmental	-	-	-
Interest income	1,249	24	1,364
Miscellaneous revenue	-	6,120	14,557
Total revenues	1,249	6,144	15,921
Expenditures			
Current			
General government	-	-	-
Judicial	-	-	-
Public safety	-	-	-
Public works	-	-	-
Health and welfare	-	-	-
Culture and recreation	-	-	-
Housing and development	-	-	-
Intergovernmental	-	-	-
Capital outlay	1,460,067	7,273	1,467,340
Debt service, principal	249,856	-	249,856
Debt service, interest	-	-	-
Total expenditures	1,709,923	7,273	1,717,196
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,708,674)	(1,129)	(1,701,275)
Other Financing Sources (Uses)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(1,708,674)	(1,129)	(1,701,275)
Fund balances, beginning of year	2,355,838	46,324	2,575,742
Fund balances, end of year	$ 647,164	$ 45,195	$ 874,467

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, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ 945,696	$ 945,696	$ 862,538	$ (83,158)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Interest income	-	-	948	948
Miscellaneous revenue	-	-	-	-
Total revenues	945,696	945,696	863,486	(82,210)
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	667,256	667,256	667,256	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	278,440	278,440	213,332	65,108
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	945,696	945,696	880,588	65,108
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(17,102)	(17,102)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(17,102)	(17,102)
Fund balance, beginning of year	1,808,836	1,808,836	1,808,836	-
Fund balance, end of year	$ 1,808,836	$ 1,808,836	$ 1,791,734	$ (17,102)

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	23,549	23,549
Intergovernmental	-	-	-	-
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	23,549	23,549
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	4,266	(4,266)
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	4,266	(4,266)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	19,283	19,283
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	19,283	19,283
Fund balance, beginning of year	78,353	78,353	78,353	-
Fund balance, end of year	$ 78,353	$ 78,353	$ 97,636	$ 19,283

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	13,929	13,929
Intergovernmental	-	-	-	-
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	13,929	13,929
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	16,207	(16,207)
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	16,207	(16,207)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(2,278)	(2,278)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(2,278)	(2,278)
Fund balance, beginning of year	9,772	9,772	9,772	-
Fund balance, end of year	$ 9,772	$ 9,772	$ 7,494	$ (2,278)

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	78,801	78,801
Intergovernmental	-	-	-	-
Interest income	-	-	17	17
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	78,818	78,818
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	78,818	78,818
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	(70,000)	(70,000)
Total other financing sources (uses)	-	-	(70,000)	(70,000)
Net change in fund balance	-	-	8,818	8,818
Fund balance, beginning of year	7,535	7,535	7,535	-
Fund balance, end of year	$ 7,535	$ 7,535	$ 16,353	$ 8,818

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	29,024	29,024
Intergovernmental	-	-	-	-
Interest income	-	-	9	9
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	29,033	29,033
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	29,033	29,033
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	-	-	(967)	(967)
Fund balance, beginning of year	7,206	7,206	7,206	-
Fund balance, end of year	$ 7,206	$ 7,206	$ 6,239	$ (967)

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	5,033	5,033
Intergovernmental	-	-	-	-
Interest income	-	-	17	17
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	5,050	5,050
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	2,475	(2,475)
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	2,475	(2,475)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,575	2,575
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	2,575	2,575
Fund balance, beginning of year	12,488	12,488	12,488	-
Fund balance, end of year	$ 12,488	$ 12,488	$ 15,063	$ 2,575

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	49,754	49,754
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	49,754	49,754
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	48,450	(48,450)
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	48,450	(48,450)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1,304	1,304
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	1,304	1,304
Fund balance, beginning of year	51,551	51,551	51,551	-
Fund balance, end of year	$ 51,551	$ 51,551	$ 52,855	$ 1,304

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	1,265,893	1,265,893	829,911	(435,982)
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Interest income	1,000	1,000	90	(910)
Miscellaneous revenue	-	-	-	-
Total revenues	1,266,893	1,266,893	830,001	(436,892)
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	1,316,893	1,316,893	1,206,554	110,339
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,316,893	1,316,893	1,206,554	110,339
Excess (Deficiency) of Revenues Over (Under) Expenditures	(50,000)	(50,000)	(376,553)	(326,553)
Other Financing Sources (Uses)				
Transfers in	50,000	50,000	329,465	279,465
Transfers out	-	-	-	-
Total other financing sources (uses)	50,000	50,000	329,465	279,465
Net change in fund balance	-	-	(47,088)	(47,088)
Fund balance, beginning of year	220,924	220,924	220,924	-
Fund balance, end of year	$ 220,924	$ 220,924	$ 173,836	$ (47,088)

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	589,000	589,000
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	589,000	589,000
Expenditures				
Current				
General government	-	-	16,000	(16,000)
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	16,000	(16,000)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	573,000	573,000
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	573,000	573,000
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ 573,000	$ 573,000

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

For the year ended June 30, 2021	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	118,610	-	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	$ 25,120,126	$ -	$ 25,120,126

For the year ended June 30, 2021	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	$ 34,120,363	$ -	$ 34,120,363

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

For the year ended June 30, 2021	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
2013 Referendum				
Public Safety and Public Works Vehicles and Equipment	$ 4,000,000	$ 3,390,080	$ -	3,390,080
County Buildings	1,000,000	564,846	146,804	711,650
Roads, Streets and Bridges	13,998,500	10,574,937	1,295,916	11,870,853
Technology and Equipment Upgrades	500,000	398,865	17,347	416,212
City of Moultrie Projects	9,891,000	8,629,375	-	8,629,375
City of Norman Park Projects	722,000	629,924	-	629,924
City of Doerun Projects	652,000	568,850	-	568,850
City of Funston Projects	290,000	253,015	-	253,015
City of Berlin Projects	375,000	327,178	-	327,178
City of Ellenton Projects	231,500	201,977	-	201,977
Town of Riverside Projects	40,000	3,250	-	3,250
Hospital Authority Projects	2,000,000	1,746,533	-	1,746,533
Recreation Department Facility Upgrades	1,500,000	1,308,662	-	1,308,662
Development Authority Projects	1,000,000	872,471	-	872,471
Airport Authority Projects	150,000	130,885	-	130,885
Reduction of existing County debt	-	-	249,856	249,856
Total expenditures	$ 36,350,000	$ 29,600,848	$ 1,709,923	$ 31,310,771

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

For the year ended June 30, 2021	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
2019 Referendum				
Public Safety and Public Works Vehicles and Equipment	$ 8,371,000	$ 2,502,153	$ 1,359,175	$ 3,861,328
County Buildings	5,000,000	126,789	1,055,163	1,181,952
Roads, Streets and Bridges	2,640,549	-	132,383	132,383
Debt Payments on Capital Purchases	1,975,000	1,126,164	848,837	1,975,001
Technology and Equipment Upgrades	500,000	82,515	15,794	98,309
City of Moultrie Projects	8,897,376	2,366,294	2,027,129	4,393,423
City of Norman Park Projects	615,270	163,633	140,180	303,813
City of Doerun Projects	489,938	130,301	111,625	241,926
City of Funston Projects	284,215	75,588	64,754	140,342
City of Berlin Projects	348,780	92,759	79,464	172,223
City of Ellenton Projects	177,872	47,306	40,525	87,831
Hospital Authority Projects	1,000,000	265,955	227,834	493,789
Development Authority Projects	500,000	132,977	113,917	246,894
Recreation Authority Projects	600,000	159,573	136,701	296,274
Total expenditures	$ 31,400,000	$ 7,272,007	$ 6,353,481	$ 13,625,488

Colquitt County, Georgia
Combining Statement Fiduciary Net Position
Custodial Funds

June 30, 2021	Clerk of Superior Court	Jail Inmate	Probate Court	Tax Commissioner
Assets				
Cash and cash equivalents	$ 494,920	$ 239,239	$ 1,341	$ 814,236
Accounts receivable	-	-	-	-
Taxes receivable	-	-	-	244,342
Total assets	494,920	239,239	1,341	1,058,578
Liabilities				
Due to others	494,920	239,239	1,341	1,058,578
Total liabilities	494,920	239,239	1,341	1,058,578
Net Position				
Net position - restricted for others	-	-	-	-
Total net position	$ -	$ -	$ -	$ -

Colquitt County, Georgia
Combining Statement Fiduciary Net Position
Custodial Funds

June 30, 2021	Magistrate Court	Sheriff's Department	Total Custodial Funds
Assets			
Cash and cash equivalents	$ 158,788	$ 619,000	$ 2,327,524
Accounts receivable	-	-	-
Taxes receivable	-	-	244,342
Total assets	158,788	619,000	2,571,866
Liabilities			
Due to others	158,788	619,000	2,571,866
Total liabilities	158,788	619,000	2,571,866
Net Position			
Net position - restricted for others	-	-	-
Total net position	$ -	$ -	$ -

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

For the year ended June 30, 2021	Clerk of Superior Court	Jail Inmate	Probate Court	Tax Commissioner
Additions				
Taxes collected for other agencies	$ -	$ -	$ -	$ 41,333,187
Court fees collected for other agencies	2,855,056	-	225,668	-
Court individual cases	-	-	-	-
Sheriff fees collected	-	-	-	-
Sheriff inmate account	-	-	-	-
Corrections inmate account	-	43,267	-	-
Total additions	2,855,056	43,267	225,668	41,333,187
Deductions				
Payments of court fees to other agencies	(3,324,263)	-	(225,668)	-
Payments to others	-	-	-	-
Payments of taxes to other agencies	-	-	-	(42,270,631)
Payments of Sheriff fees to agencies	-	-	-	-
Payments from inmates to others	-	(226,558)	-	-
Total deductions	(3,324,263)	(226,558)	(225,668)	(42,270,631)
Change in Net Position	(469,207)	(183,291)	-	(937,444)
Net position - beginning of year	469,207	183,291	-	937,444
Net position - end of year	$ -	$ -	$ -	$ -

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

For the year ended June 30, 2021	Magistrate Court	Sheriff's Department	Total Custodial Funds
Additions			
Taxes collected for other agencies	$ -	$ -	$ 41,333,187
Court fees collected for other agencies	-	-	3,080,724
Court individual cases	426,568	-	426,568
Sheriff fees collected	-	853,357	853,357
Sheriff inmate account	-	-	-
Corrections inmate account	-	-	43,267
Total additions	426,568	853,357	45,737,103
Deductions			
Payments of court fees to other agencies	-	-	(3,549,931)
Payments to others	(570,545)	-	(570,545)
Payments of taxes to other agencies	-	-	(42,270,631)
Payments of Sheriff fees to agencies	-	(1,245,992)	(1,245,992)
Payments from inmates to others	-	-	(226,558)
Total deductions	(570,545)	(1,245,992)	(47,863,657)
Change in Net Position	(143,977)	(392,635)	(2,126,554)
Net position - beginning of year	143,977	392,635	2,126,554
Net position - end of year	$ -	$ -	$ -

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	$ 1,281,909	$ 473,964	$ 1,755,873
Investments	-	259,615	259,615
Receivables, net	-	-	-
Taxes receivable, net	-	-	-
Prepaid expenses	-	-	-
Due from other governments	236,035	-	236,035
Interfund balances	-	-	-
Inventory	-	-	-
Capital assets			
Non-depreciable	-	-	-
Depreciable, net	113,418	1,994,275	2,107,693
Total assets	1,631,362	2,727,854	4,359,216
Deferred Outflows of Resources			
Deferred outflows related to pension	299,175	-	299,175
Deferred outflows related to OPEB	116,026	-	116,026
Total deferred outflows of resources	415,201	-	415,201
Liabilities			
Accounts payable	57,070	4,532	61,602
Accrued liabilities	-	3,372	3,372
Due to other governments	-	-	-
Non-current liabilities			
Due within one year			
Capital leases	-	-	-
Compensated absences	13,290	-	13,290
Due in more than one year			
Net pension liability	1,313,170	-	1,313,170
Net OPEB liability	173,850	-	173,850
Compensated absences	119,605	-	119,605
Total liabilities	1,676,985	7,904	1,684,889
Deferred Inflows of Resources			
Deferred inflows related to pension	10,049	-	10,049
Deferred inflows related to OPEB	335,652	-	335,652
Total deferred inflows of resources	345,701	-	345,701
Net Position			
Net investment in capital assets	113,418	1,994,275	2,107,693
Restricted for			
Judicial	-	-	-
Public safety	-	-	-
Economic development	-	-	-
Capital outlay	-	-	-
Special use	882,626	-	882,626
Unrestricted	(972,167)	725,675	(246,492)
Total net position	$ 23,877	$ 2,719,950	$ 2,743,827

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	$ 743,832	$ 7,412	381,621	293,572
Colquitt County Health Department	2,705,876	1,035,715	1,798,408	-
Total Component Units	$ 3,449,708	$ 1,043,127	2,180,029	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
	$ (61,227)	$ -	$ (61,227)
	-	128,247	128,247
	(61,227)	128,247	67,020
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	54,648	-	54,648
	-	-	-
	-	-	-
	54,648	-	54,648
	(6,579)	128,247	121,668
	2,726,529	(104,370)	2,622,159
	$ 2,719,950	$ 23,877	$ 2,743,827

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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, 2021, and the related notes to the financial statements, which collectively comprise Colquitt County, Georgia's basic financial statements, and have issued our report thereon dated January 7, 2022. 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) as a basis for designing 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 2021-001, IC 2021-002, IC 2021-003, IC 2021-004, IC 2021-005, IC 2021-006, IC 2021-007,and IC 2021-008 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 accompanying schedule of findings as item IC 2021-009 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 financial statements. 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 2021-010].

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, Rigge & Ingram, L.L.C.

Tifton, Georgia
January 7, 2022

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 2021-001

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 2021-002

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 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 2021-003

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 financial statements. We will work to ensure that expenditures and related accounts payable and accrued expenses are reported accurately in the future.

IC 2021-004

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 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 2021-005

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 2021-006

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 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 2021-007

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 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 2021-008

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 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 2021-009

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 2021-010

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.