Colquitt County, Georgia

FINANCIAL STATEMENTS

June 30, 2022



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Colquitt County, Georgia
List of Principal Officials
As of June 30, 2022

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

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CPAs and Advisors

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INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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 the County, as of June 30, 2022, 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.

We did not audit the financial statements of the Colquitt County Health Department, which represent 43 percent, 1 percent, and 79 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2022 and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for the Colquitt County Health Department, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial statement audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other *ethical* responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 information (on pages 67 through 70), the Schedules of Defined Benefit Pension Plan (on pages 72 through 76) be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 and other auditors 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 Supplementary 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, the combining fiduciary fund financial statements, 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 accompanying Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds is presented for purposes of additional analysis as required by the Official Code of Georgia Annotated 48-8-121, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 statement 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 of and the report of the other auditors, the combining and individual nonmajor fund financial statements, the combining fiduciary fund financial statements, the combining component unit financial statements, and the Schedule of Special Purpose Local Option Sales Tax Proceeds are fairly stated, in all material respects, in relation 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 June 30, 2023, on our consideration of Colquitt County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Colquitt County Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Colquitt County, Georgia's internal control over financial reporting and compliance.

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

Tifton, Georgia
June 30, 2023

As management of Colquitt County, Georgia, 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, 2022. 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 $97,535,879 (net position). Of this amount, $11,842,580 (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 $6,153,685. The increase primarily occurred in the Governmental funds. Business activity funds showed a sizable increase as well.
- As of close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $34,886,499, an increase of $4,916,952.
- At the close of the current fiscal year, unassigned fund balance of the general fund was $15,147,646 or 63 percent of the general fund's expenditures.
- The County's total long-term debt decreased by $1,102,055 during the current year. The decrease is the result of the last contribution toward paying off remaining debt ($775,008) incurred for renovations of county buildings and reducing the expense for compensated absences ($338,171).

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 17 through 20 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, 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 21 through 26 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 27 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 32-33 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 34 through 63 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 97 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, 2022 and 2021.

Summary of Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Current and other assets	$ 37,591,360	$ 32,806,162	$ 312,272	$ 593,444	$ 37,903,632	$ 33,399,606
Capital assets	66,191,730	67,779,486	3,205,615	2,705,025	69,397,345	70,484,511
Total assets	103,783,090	100,585,648	3,517,887	3,298,469	107,300,977	103,884,117
Deferred outflow of resources	793,193	712,825	169,746	293,276	962,939	1,006,101
Other liabilities	2,949,434	1,501,275	71,211	599,820	3,020,645	2,101,095
Long-term liabilities	1,447,245	5,788,740	229,792	230,897	1,677,037	6,019,637
Total liabilities	4,396,679	7,290,015	301,003	830,717	4,697,682	8,120,732
Net position:						
Net investment in capital assets	66,142,561	67,012,251	3,205,615	2,705,025	69,348,176	69,717,276
Restricted	19,550,738	16,493,338		-	19,550,738	16,493,338
Unrestricted	11,842,580	8,199,513	(121,679)	56,003	11,720,901	8,255,516
Total net position	$ 97,535,879	$ 91,705,102	$ 3,083,936	$ 2,761,028	$ 100,619,815	$ 94,466,130

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Assets exceeded liabilities by $ 100,179,604 at the close of the most recent fiscal year.

By far the largest component of the County's net position (69 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 (19 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 (12 percent) is *unrestricted*, which can be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the end of the current fiscal year, the County is able to report positive balances in all three categories of net position for the governmental activities. Unrestricted net position totals $11,720,901, a 42 percent increase compared to the prior year. Total net position increased by approximately $6,153,685 from the prior year.

The following table summarizes the changes in net position for the primary government for the fiscal years ended June 30, 2022 and 2021.

Changes in Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Revenues						
Program revenues:						
Charges for services	$ 4,357,063	$ 4,745,574	$ 3,671,759	$ 3,464,833	$ 8,028,822	$ 8,210,407
Operating grants and contributions	5,072,592	5,176,884	-	-	5,072,592	5,176,884
Capital grants and contributions	1,788,041	2,413,103	-	-	1,788,041	2,413,103
General revenues:						
Property taxes	17,809,826	17,591,377	-	-	17,809,826	17,591,377
Sales taxes	13,949,858	13,342,012	-	-	13,949,858	13,342,012
Business taxes	2,245,080	2,127,934	-	-	2,245,080	2,127,934
Other taxes	150,840	148,393	-	-	150,840	148,393
Unrestricted investment earnings	40,392	16,246	957	921	41,349	17,167
Other revenues	1,454,456	1,316,453	-	(57,256)	1,454,456	1,259,197
Transfers	-	255,250	-	(255,250)	-	-
Total revenues	46,868,148	47,133,226	3,672,716	3,153,248	50,540,864	50,286,474
Program expenses:						
General government	12,871,850	8,394,969	-	-	12,871,850	8,394,969
Public safety	13,173,221	12,877,436	-	-	13,173,221	12,877,436
Judicial	2,741,118	2,813,060	-	-	2,741,118	2,813,060
Public works	11,037,174	11,205,540	-	-	11,037,174	11,205,540
Health and welfare	374,518	367,020	-	-	374,518	367,020
Culture and recreation	446,400	436,400	-	-	446,400	436,400
Housing and development	387,565	416,818	-	-	387,565	416,818
Solid waste management	-	-	3,349,808	3,143,866	3,349,808	3,143,866
Interest - long-term debt	5,525	179,746	-	-	5,525	179,746
Total expenses	41,037,371	36,690,989	3,349,808	3,143,866	44,387,179	39,834,855
Change in net position	$ 5,830,777	$ 10,442,237	$ 322,908	$ 9,382	$ 6,153,685	$ 10,451,619

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

Governmental activities

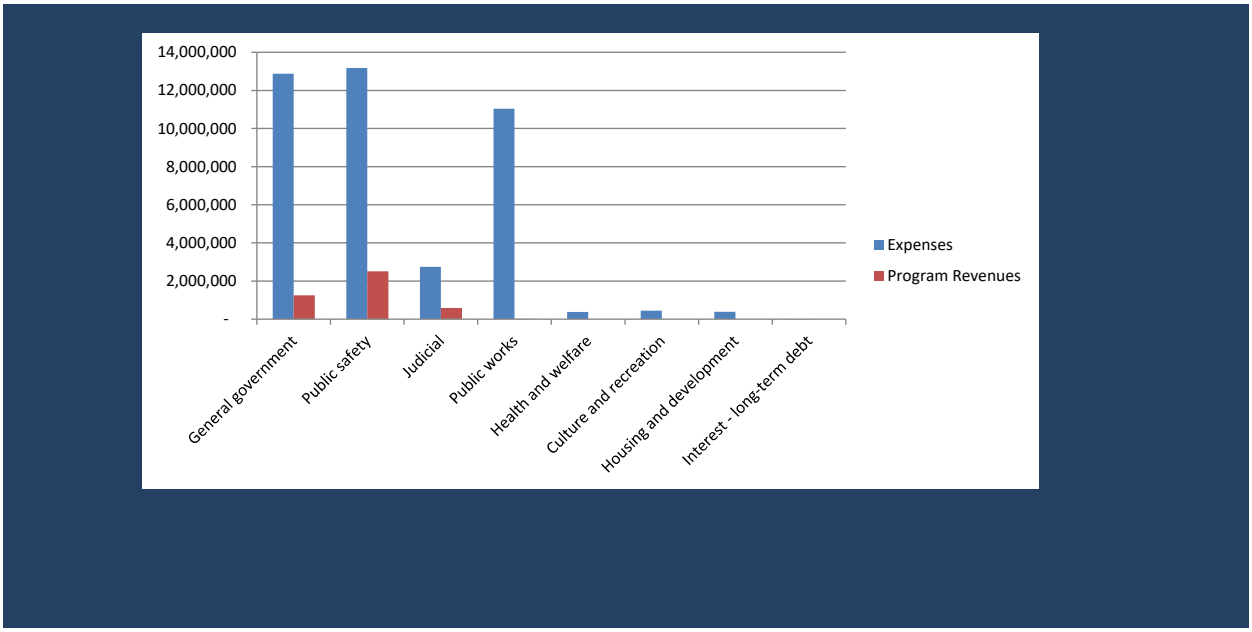
Governmental activities increased the County's net position by $5,830,777, thereby accounting for the majority of the total increase in the net position of the County for 2022.

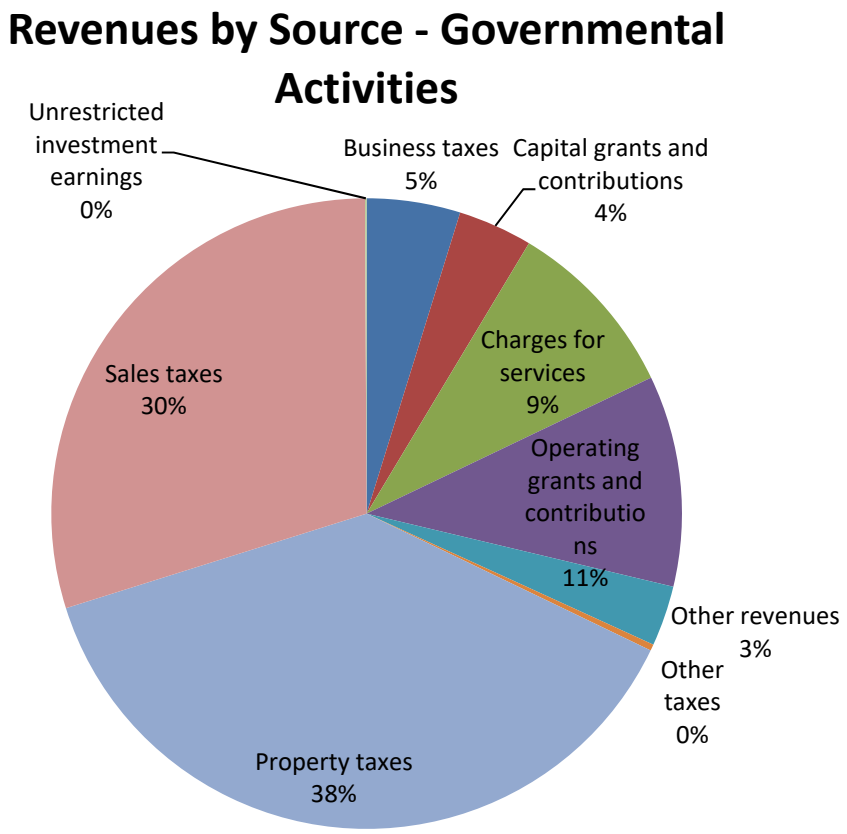
- Revenues outpaced spending. Included in spending, were extensive repairs to numerous County buildings which were started in the prior fiscal year. Included in revenues is a special purpose local option sales tax (1 percent) and a transportation special purpose local option sales tax (1 percent) that 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 2022. Overall, tax revenues increased $945,888 from the prior year. Property taxes increased by $218,449 and special local option sales taxes increased by $607,846, respectively.

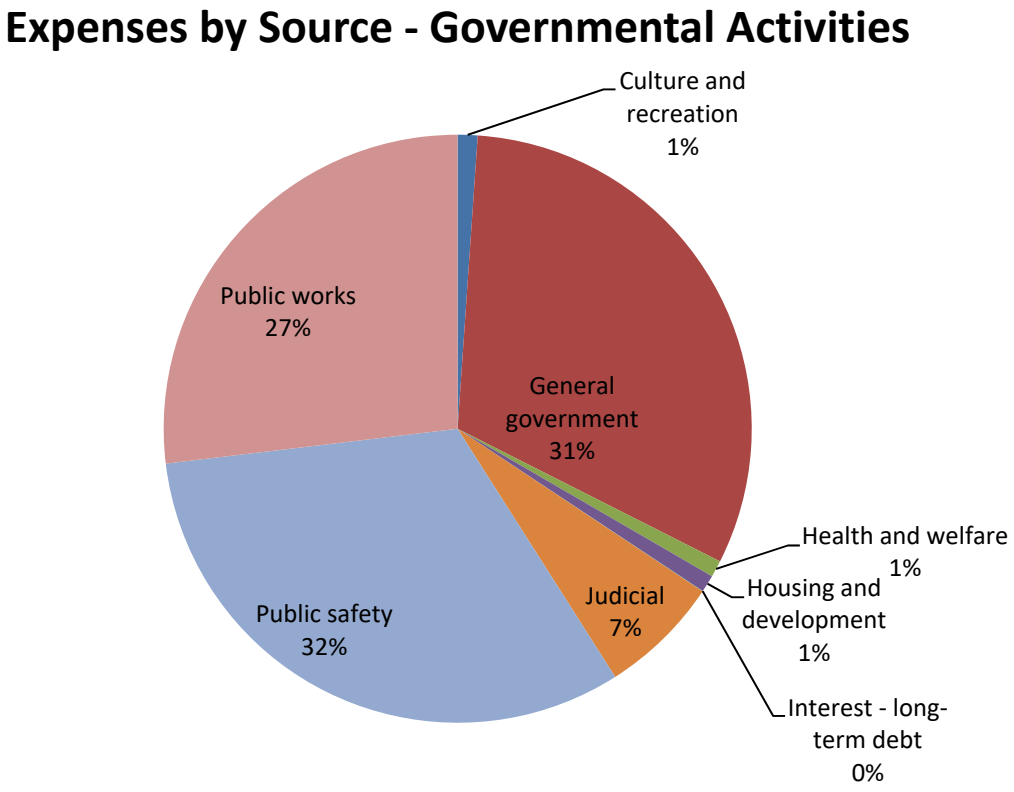
Approximately 38 percent of the County's governmental activities total revenues were derived from property taxes and approximately 35 percent came from taxes other than property taxes. Charges for services provided approximately 9 percent of the total revenues. The County's expenses cover a range of services. The two largest expenses were related to public safety (approximately 32 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 27 percent).

For the fiscal year ended June 30, 2022, governmental activities revenues exceeded program expenses, resulting in the use of approximately $ 35 million of general tax, other revenues and capital reserves.

Expenses and Program Revenues – Governmental Activities




Revenues by Source - Governmental Activities
Unrestricted investment earnings 0%
Business taxes 5%
Capital grants and contributions 4%
Charges for services 9%
Operating grants and contributions 11%
Other revenues 3%
Other taxes 0%
Property taxes 38%
Sales taxes 30%



Business-type activities
Business-type activities increased the County's net position by $ 322,908.

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 $34,886,499, an increase of $4,916,952 in comparison to the prior year. Approximately 43 percent of this total amount ($15,147,646) 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 $19,550,738 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 ($188,115).

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 $15,147,646, while total fund balance was $15,333,762. 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 63 percent of the total general fund expenditures, as compared to 49 percent in 2021.

The fund balance of the County's general fund increased $1,860,523 during the current fiscal year. The key factors in this increase are operating transfers from the ARPA fund.

The Capital Projects Fund has total fund balance of $4,533,832 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 $2,963,845, all of which is restricted for capital outlay. The net increase in fund balance of $1,074,137 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 $(121,679), a decrease of $177,682 over the prior year. Operating revenues were approximately $206,926 more than the prior year. Operating expenses were approximately $ 190,629 more than the prior year due to more 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 $ 562,232 for the current year. The major factors contributing to this difference was receiving less fines and forfeitures revenue, but more property taxes and intergovernmental revenue than budgeted.

The actual expenditures of the general fund were less than final budgeted amounts by $145,650 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, 2022, the County's investment in capital assets for its governmental and business-type activities amounts to $69,348,176 (net of depreciation). This investment includes land, buildings and improvements, machinery and equipment, and infrastructure. The net decrease in the County's investment in capital assets for the current fiscal year was $369,100 or one percent. Governmental activities increased $869,690 and business-type activities increased $500,590.

Major capital asset transactions during the year included 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 3 of the Notes to Financial Statements on pages 52 through 54 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 a capital lease with a balance of $24,765 at year end. The capital lease is secured by the county buildings themselves. Refer to Note 3 of the Notes to Financial Statements on page 54-55 for additional information on long-term debt.

NEXT YEAR'S BUDGET

The 2023 General Fund budget contains total expenditures of $25,048,621, a 4 % increase over the 2022 final budgeted amounts.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

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

Colquitt County, Georgia
Statement of Net Position

June 30, 2022	Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Assets				
Cash and cash equivalents	$ 18,144,774	$ 716,522	$ 18,861,296	$ 2,284,899
Investments	13,953,256	-	13,953,256	220,837
Receivables, net	4,763,766	122,640	4,886,406	-
Taxes receivable, net	-	-	-	-
Prepaid items	146,115	14,559	160,674	-
Due from other governments	-	-	-	196,831
Interfund balances	541,449	(541,449)	-	-
Inventory	42,000	-	42,000	-
Capital assets				
Non-depreciable	2,823,767	870,272	3,694,039	-
Depreciable, net	63,343,559	2,335,343	65,678,902	2,127,105
Right-to-use lease assets, net	24,404	-	24,404	26,885
Net OPEB asset	-	-	-	304,003
Total assets	103,783,090	3,517,887	107,300,977	5,160,560
Deferred Outflows of Resources				
Deferred outflows related to pension	793,193	169,746	962,939	452,097
Deferred outflows related to OPEB	-	-	-	93,344
Total deferred outflows of resources	793,193	169,746	962,939	545,441

-Continued-

June 30, 2022	Primary Government Governmental Activities	Business-type Activities	Total	Component Units
Liabilities				
Accounts payable	1,516,736	19,396	1,536,132	299,610
Accrued liabilities	1,120,335	19,599	1,139,934	24,250
Due to other governments	-	-	-	-
Non-current liabilities				
Due within one year				
Lease liability	8,009	-	8,009	5,589
Compensated absences	304,354	32,216	336,570	8,138
Due in more than one year				
Lease liability	16,756	-	16,756	21,460
Compensated absences	33,817	-	33,817	73,237
Net OPEB liability	-	-	-	79,867
Net pension liability	1,396,672	229,792	1,626,464	753,922
Total liabilities	4,396,679	301,003	4,697,682	1,266,073
Deferred Inflows of Resources				
Deferred inflows related to pension	2,643,725	302,694	2,946,419	696,803
Deferred inflows related to OPEB	-	-	-	439,642
Total deferred inflows of resources	2,643,725	302,694	2,946,419	1,136,445
Net Position				
Net investment in capital assets	66,142,561	3,205,615	69,348,176	2,126,941
Restricted for				
Judicial	5,256	-	5,256	-
Public safety	1,309,598	-	1,309,598	-
Health and welfare	65,706	-	65,706	-
Economic development	4,142,180	-	4,142,180	-
Capital outlay	14,027,998	-	14,027,998	-
Other purposes	-	-	-	1,018,740
Unrestricted	11,842,580	(121,679)	11,720,901	157,802
Total net position	$ 97,535,879	$ 3,083,936	$ 100,619,815	$ 3,303,483

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

Colquitt County, Georgia
Statement of Activities

For the year ended June 30, 2022

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	$ 12,871,850	$ 1,245,151	$ 5,072,592	$ -
Judicial	2,741,118	582,902	-	-
Public safety	13,173,221	2,509,600	-	-
Public works	11,037,174	19,410	-	1,788,041
Health and welfare	374,518	-	-	-
Culture and recreation	446,400	-	-	-
Housing and development	387,565	-	-	-
Interest on long-term debt	5,525	-	-	-
Total governmental activities	41,037,371	4,357,063	5,072,592	1,788,041
Business-type activities				
Solid waste	3,349,808	3,671,759	-	-
Total business-type activities	3,349,808	3,671,759	-	-
Total primary government	44,387,179	8,028,822	5,072,592	1,788,041
Component Units	$ 3,464,378	$ 1,110,211	$ 2,952,402	$ -

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 Units
$ (6,554,107)	$ -	$ (6,554,107)	$ -
(2,158,216)	-	(2,158,216)	-
(10,663,621)	-	(10,663,621)	-
(9,229,723)	-	(9,229,723)	-
(374,518)	-	(374,518)	-
(446,400)	-	(446,400)	-
(387,565)	-	(387,565)	-
(5,525)	-	(5,525)	-
(29,819,675)	-	(29,819,675)	-
-	321,951	321,951	-
-	321,951	321,951	-
(29,819,675)	321,951	(29,497,724)	-
-	-	-	598,235
17,809,826	-	17,809,826	-
13,949,858	-	13,949,858	-
2,245,080	-	2,245,080	-
150,840	-	150,840	-
40,392	957	41,349	(38,579)
1,454,456	-	1,454,456	-
-	-	-	-
35,650,452	957	35,651,409	(38,579)
5,830,777	322,908	6,153,685	559,656
91,705,102	2,761,028	94,466,130	2,743,827
$ 97,535,879	$ 3,083,936	$ 100,619,815	$ 3,303,483

Colquitt County, Georgia
Balance Sheet – Governmental Funds

June 30, 2022	General Fund	ARPA Fund	TSPLOST Fund	Capital Projects Fund
Assets				
Cash and cash equivalents	$ 1,068,769	$ 975,050	$ 6,780,209	$ 2,684,734
Investments	12,028,296	-	-	1,924,960
Receivables, net	177,865	4,428,633	-	-
Taxes receivable, net	143,341	-	-	-
Prepaid items	144,116	-	-	-
Due from other governments	-	-	-	-
Due from other funds	3,586,798	222,327	-	-
Inventory	42,000	-	-	-
Total assets	17,191,185	5,626,010	6,780,209	4,609,694
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	685,710	3,327,306	341,450	1,669
Accrued liabilities	470,335	-	-	-
Due to other governments	-	-	-	-
Due to other funds	636,920	-	265,842	74,193
Total liabilities	1,792,965	3,327,306	607,292	75,862
Deferred inflows of resources				
Unavailable revenue	64,458	-	-	-
Total deferred inflows of resources	64,458	-	-	-
Fund balances				
Nonspendable				
Prepaid items	144,116	-	-	-
Inventory	42,000	-	-	-
Restricted for				
Judicial	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	2,298,704	-	-
Capital outlay	-	-	6,172,917	4,533,832
Unassigned	15,147,646	-	-	-
Total fund balances	15,333,762	2,298,704	6,172,917	4,533,832
Total liabilities, deferred inflows of resources and fund balances	$ 17,191,185	$ 5,626,010	$ 6,780,209	$ 4,609,694

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

Colquitt County, Georgia
Balance Sheet – Governmental Funds

June 30, 2022	2019 SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets			
Cash and cash equivalents	$ 4,022,786	$ 2,527,108	$ 18,058,656
Investments	-	-	13,953,256
Receivables, net	-	-	4,606,498
Taxes receivable, net	-	13,927	157,268
Prepaid items	-	1,999	146,115
Due from other governments	-	-	-
Due from other funds	-	1,151,142	4,960,267
Inventory	-	-	42,000
Total assets	4,022,786	3,694,176	41,924,060
Liabilities, Deferred Inflows of Resources, and Fund Balances			
Liabilities			
Accounts payable	465,189	4,932	4,826,256
Accrued liabilities	-	-	470,335
Due to other governments	-	-	-
Due to other funds	593,752	105,805	1,676,512
Total liabilities	1,058,941	110,737	6,973,103
Deferred inflows of resources			
Unavailable revenue	-	-	64,458
Total deferred inflows of resources	-	-	64,458
Fund balances			
Nonspendable			
Prepaid items	-	1,999	146,115
Inventory	-	-	42,000
Restricted for			-
Judicial	-	5,256	5,256
Public safety	-	1,309,598	1,309,598
Health and welfare	-	65,706	65,706
Economic development	-	1,843,476	4,142,180
Capital outlay	2,963,845	357,404	14,027,998
Unassigned	-	-	15,147,646
Total fund balances	2,963,845	3,583,439	34,886,499
Total liabilities, deferred inflows of resources and fund balances	$ 4,022,786	$ 3,694,176	$ 41,924,060

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, 2022

Total governmental fund balances		$ 34,886,499
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Capital assets, not being depreciated	2,823,767	
Capital assets, being depreciated	168,554,224	
Right-to-use lease assets	32,538	
Less accumulated depreciation	(105,210,665)	
Less accumulated amortization	(8,134)	66,191,730
Deferred outflows of resources related to pension costs are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		793,193
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.		(2,643,725)
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 are included in governmental activities in the statement of net position.		3,332
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.		64,458
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		(1,396,672)
Lease liability		(24,765)
Compensated absences		(338,171)
Net position of governmental activities		$ 97,535,879

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, 2022	General Fund	ARPA Fund	TSPLOST Fund	Capital Projects Fund
Revenues				
Property taxes	$ 16,879,933	$ -	$ -	$ -
Sales taxes	-	-	6,614,249	-
Business taxes	2,245,080	-	-	-
Other taxes	150,840	-	-	-
Licenses and permits	237,989	-	-	-
Intergovernmental	573,456	4,428,636	-	1,637,041
Charges for services	2,546,761	-	-	-
Fines and forfeitures	567,787	-	-	-
Interest income	31,324	-	7,675	6,561
Other revenues	608,870	-	-	38,156
Total revenues	23,842,040	4,428,636	6,621,924	1,681,758
Expenditures				
Current				
General government	4,808,990	-	-	-
Judicial	2,941,187	-	-	-
Public safety	10,875,402	-	-	-
Public works	3,477,529	-	-	-
Health and welfare	374,518	-	-	-
Culture and recreation	446,400	-	-	-
Housing and development	248,736	-	-	-
Intergovernmental	-	-	2,539,340	-
Capital outlay	-	-	2,696,909	3,322,000
Debt service, principal	775,008	-	-	-
Debt service, interest	5,525	-	-	-
Total expenditures	23,953,295	-	5,236,249	3,322,000
Excess (deficiency) of revenues over (under) expenditures	(111,255)	4,428,636	1,385,675	(1,640,242)
Other Financing Sources (Uses)				
Transfers in	5,609,343	-	-	3,269,577
Transfers out	(3,637,565)	(6,558,565)	-	-
Proceeds from the sale of capital assets	-	-	-	1,122,449
Net other financing sources (uses)	1,971,778	(6,558,565)	-	4,392,026
Net change in fund balances	1,860,523	(2,129,929)	1,385,675	2,751,784
Fund balances, beginning of year	13,473,239	4,428,633	4,787,242	1,782,048
Fund balances, end of year	$ 15,333,762	$ 2,298,704	$ 6,172,917	$ 4,533,832

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, 2022	2019 SPLOST Fund	Nonmajor Funds	Total Governmental Funds
Revenues			
Property taxes	$ -	$ 867,526	$ 17,747,459
Sales taxes	7,327,603	-	13,941,852
Business taxes	-	-	2,245,080
Other taxes	-	-	150,840
Licenses and permits	-	-	237,989
Intergovernmental	-	221,501	6,860,634
Charges for services	-	842,526	3,389,287
Fines and forfeitures	-	161,580	729,367
Interest income	1,409	1,428	48,397
Other revenues	-	7,387	654,413
Total revenues	7,329,012	2,101,948	46,005,318
Expenditures			
Current			
General government	-	19,000	4,827,990
Judicial	-	32,517	2,973,704
Public safety	-	1,984,200	12,859,602
Public works	-	-	3,477,529
Health and welfare	-	57,650	432,168
Culture and recreation	-	-	446,400
Housing and development	-	138,829	387,565
Intergovernmental	3,235,850	-	5,775,190
Capital outlay	3,019,025	1,212,200	10,250,134
Debt service, principal	-	-	775,008
Debt service, interest	-	-	5,525
Total expenditures	6,254,875	3,444,396	42,210,815
Excess (deficiency) of revenues over (under) expenditures	1,074,137	(1,342,448)	3,794,503
Other Financing Sources (Uses)			
Transfers in	-	1,417,210	10,296,130
Transfers out	-	(100,000)	(10,296,130)
Proceeds from the sale of capital assets	-	-	1,122,449
Net other financing sources (uses)	-	1,317,210	1,122,449
Net change in fund balances	1,074,137	(25,238)	4,916,952
Fund balances, beginning of year	1,889,708	3,608,677	29,969,547
Fund balances, end of year	$ 2,963,845	$ 3,583,439	$ 34,886,499

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, 2022

Net change in fund balances - total governmental funds	$ 4,916,952
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 and amortization expense. This is the amount by which capital outlays exceed depreciation and amortization in the current period.	
Depreciation expense	(4,636,128)
Amortization expense	(8,134)
Capital outlay expenditures	3,454,271
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.	(430,303)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	775,008
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.	62,367
Compensated absences and other costs are reported in the statement of activivities when incurred. 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 and other costs reported in statement of activities in the prior year that has matured in the current year.	68,327
Cash pension contributions reported in the funds were more than the calculated pension expense on the statement of activities and therefore increase net position.	1,627,997
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.	420
Change in net position of governmental activities	$ 5,830,777

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

Colquitt County, Georgia
Statement of Net Position – Proprietary Funds

June 30, 2022	Business-Type Activity Enterprise Fund Solid Waste Fund	Governmental Activity - Internal Service Fund
Assets		
Current assets		
Cash and cash equivalents	$ 716,522	$ 86,118
Receivables, net	122,640	-
Prepaid expenses	14,559	-
Investments	-	-
Due from other funds	70,395	585,000
Total current assets	924,116	671,118
Noncurrent assets		
Capital assets		
Land	870,272	-
Buildings	280,654	-
Machinery and equipment	4,014,914	-
Less accumulated depreciation	(1,960,225)	-
Right-to-use lease assets	-	-
Less accumulated amortization	-	-
Total capital assets, net	3,205,615	-
Total noncurrent assets	3,205,615	-
Total assets	4,129,731	671,118
Deferred Outflows of Resources		
Deferred outflows related to pensions	169,746	-
Total deferred outflows of resources	169,746	-

-Continued-

June 30, 2022	Business-Type Activity Enterprise Fund Solid Waste Fund	Governmental Activity - Internal Service Fund
Liabilities		
Current liabilities		
Accounts payable	19,396	17,786
Accrued expenses	19,599	-
Due to other funds	611,844	-
Due to other governments	-	-
Compensated absences	32,216	-
Claims payable	-	650,000
Lease liability	-	-
Total current liabilities	683,055	667,786
Noncurrent liabilities		
Lease liability	-	-
Net pension liability	229,792	-
Total noncurrent liabilities	229,792	-
Total liabilities	912,847	667,786
Deferred Inflows of Resources		
Deferred inflows related to pension	302,694	-
Total deferred inflows of resources	302,694	-
Net Position		
Net investment in capital assets	3,205,615	-
Unrestricted	(121,679)	3,332
Total net position	$ 3,083,936	$ 3,332

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, 2022	Business-type Activity Enterprise Fund: Solid Waste Fund	Governmental Activity - Internal Service Fund
Operating Revenues		
Charges for services	$ 3,668,574	$ 5,778,627
Other revenues	3,185	737
Total operating revenues	3,671,759	5,779,364
Operating Expenses		
Salaries, wages and employee benefits	1,018,983	-
Contractual, materials and supplies	1,958,615	5,778,956
Depreciation	356,897	-
Total operating expenses	3,334,495	5,778,956
Operating income	337,264	408
Nonoperating Revenues (Expenses)		
Interest income	957	12
Interest expense	-	-
Loss on sale of assets	(15,313)	-
Total nonoperating revenues (expenses)	(14,356)	12
Income (Loss) before Contributions and Transfers	322,908	420
Transfers in	-	-
Transfers out	-	-
Change in net position	322,908	420
Net position, beginning of year	2,761,028	2,912
Net position, end of year	$ 3,083,936	$ 3,332

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, 2022	Business Type - Activity Enterprise Fund Solid Waste Fund	Governmental Activity - Internal Service Fund
Cash Flows From Operating Activities		
Cash received from customers and users	$ 3,663,886	$ 5,799,155
Other operating receipts	3,185	-
Cash payments to employees	(1,130,514)	-
Payments for insurance claims	-	(5,784,595)
Cash payments to suppliers	(1,949,633)	-
Net cash provided by operating activities	586,924	14,560
Cash Flows From Noncapital Financing Activities		
Transfers from other funds	-	-
Net change in due from other funds	(5,795)	(265,000)
Net change in due to other funds	308,044	-
Net cash provided by (used in) noncapital financing activities	302,249	(265,000)
Cash Flows From Capital And Related Financing Activities		
Proceeds from sale of assets	230,895	-
Acquisition and construction of capital assets	(1,158,695)	-
Principal payments on capital lease	-	-
Interest paid	-	-
Net cash provided by (used in) capital and related financing activities	(927,800)	-
Cash Flows From Investing Activities		
Purchase of investments	-	-
Interest received	957	12
Net cash provided by investing activities	957	12
Net decrease in cash and cash equivalents	(37,670)	(250,428)
Cash and cash equivalents, beginning of year	754,192	336,546
Cash and cash equivalents, end of year	$ 716,522	$ 86,118

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, 2022	Business Type - Activity Enterprise Fund: Solid Waste Fund	Governmental Activity - Internal Service Fund
Reconciliation of Operating Income to Net Cash Provided by Operating Activities		
Operating income	$ 337,264	$ 408
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation	356,897	-
Changes in assets, deferred outflows, liabilities and deferred inflows		
(Increase) decrease in assets and deferred outflows		
Accounts receivable	(59,688)	19,791
Other current assets	941	-
Deferred outflows related to pensions	156,356	
Increase (decrease) in liabilities and deferred inflows		
Accounts payable	2,392	(5,639)
Compensated absences	3,770	-
Accrued expenses	5,649	-
Deferred inflows related to pensions	38,971	-
Net pension liability	(310,628)	-
Total adjustments	194,660	14,152
Net cash provided by operating activities	$ 531,924	$ 14,560

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

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

June 30, 2022		Custodial Funds
Assets		
Cash and cash equivalents	$	2,536,102
Taxes receivable		331,808
Total assets		2,867,910
Liabilities		
Due to others		2,867,910
Total Liabilities		2,867,910
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, 2022		Custodial Funds
Additions		
Taxes collected for other agencies	$	41,581,019
Court fees collected for other agencies		3,160,122
Court individual cases		452,971
Sheriff fees collected		1,446,215
Corrections inmate account		107,654
Total additions		46,747,981
Deductions		
Payments of court fees to other agencies	$	(3,160,122)
Payments to others		(452,971)
Payments of taxes to other agencies		(41,581,019)
Payments of Sheriff fees to agencies		(1,446,215)
Payments from inmates to others		(107,654)
Total deductions		(46,747,981)
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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Colquitt County, Georgia (the "County"), was incorporated in 1856 under the provisions of the General Assembly (GA Laws 1905, p. 60). The current County Code, as adopted in 1996, authorizes the following services: public safety, public works, recreation, health and welfare services, education, judicial services, planning and community development, and general administrative services.

Reporting Entity

The County is governed by an elected chairman and six-member governing commission (the "Commission"). The accompanying financial statements present the County and its component units, entities for which the County is considered to be financially accountable. The discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are 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

Moultrie – Colquitt County Library

The Moultrie – Colquitt County Library (the "Library") provides public library services with funding primarily by participating local governmental agencies and grants from the State of Georgia. A majority of the Library's governing board is appointed by the County Commission, and the County provides financial support to the Library. Separate financial statements were not prepared.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 and enterprise 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.

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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Property taxes, sales taxes, franchise taxes, intergovernmental income, licenses, 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 year-end). 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*.

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 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 between the County's various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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, enterprise, internal service and fiduciary 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 custodial 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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements

The *ARPA Fund* is a special revenue fund that accounts for the American Rescue Plan (ARPA) Act Funds. The grant funding is restricted for purposes of the legislation that provided the funds.

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

The *TSPLOST Fund* is a capital projects fund that was passed by a regional referendum. The revenue is restricted to transportation, road projects and equipment.

The *2019 SPLOST Fund* is a capital projects fund used to account for construction of roads, sidewalks, and construction of municipal buildings. Financing is provided by a special purpose sales and use tax.

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.

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.

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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

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.

The appropriated 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.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)

Excess of expenditures over appropriations

The following funds and departments incurred actual expenditures in excess of budgeted revenues for the year ended June 30, 2022:

Fund/Department	Excess of Expenditures Over Budgeted Amounts
General Fund	
County commissioners	$ 27,577
Registrar	2,069
Tax commissioner	17,608
Tax assessor	28,265
Substance abuse/mental health court	3,565
Clerk of courts	34,949
District attorney	520
Magistrate court	12,821
Probate court	45,007
Public defender	446
Law enforcement administration	21,662
Criminal investigation	36,058
Records and identification	8,868
Youth investigations	17,305
Jail	187,440
Ambulance services	4,916
Coroner	6,345
Animal control	23,025
Shop	3,179
Welfare administration	144
Confiscated Assets Fund	58,437
Law Library Fund	2,238
E-911 Fund	36,567
CDBG Fund	573,000

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.

Unearned revenue – Unearned revenue recorded on the governmental fund balance sheet represents amounts received before eligibility requirements are met.

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. 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)

Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies and vehicular repair parts. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

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:

Fiduciary 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, right-to-use lease 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 (three years).

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 is included as part of the capitalized value of the assets constructed. The amount of interest capitalized depends on the specific circumstances. No interest expense was capitalized during the year ended June 30, 2022.

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases

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 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 Net Position and Fund Balance

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).

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Categories and Classification of Net Position and Fund Balance(Continued)

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

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

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

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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenues and Expenditures/Expenses (Continued)

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.

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, 2022, 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. Estimates that are particularly susceptible to significant change in the near term are related to the pension liability.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, June 30, 2023, 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

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. Additional information about changes to the financial statements related to implementation of this Statement can be found in Note 2.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued and Implemented Accounting Pronouncements (Continued)

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 Statement is being applied prospectively, therefore, there were no significant impacts of implementing this Statement.

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. There were no significant impacts of implementing this Statement.

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. There were no significant impacts of implementing this Statement.

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. There were no significant impacts of implementing this Statement.

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 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.

GASB Statement No. 100, *Accounting Changes and Error Corrections*, This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

GASB Statement No. 101, *Compensated Absences*, The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

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

Note 2: CHANGE IN ACCOUNTING PRINCIPLE

In fiscal year 2022, the County implemented GASB Statement No. 87, *Leases*. There was no net impact on previously reported net position. In the governmental activities, the County recognized $32,538 in net book value for intangible right-to-use lease assets and lease liability for assets under lease as of June 30, 2021.

Note 3: DETAILED NOTES ON ALL FUNDS

Deposits and Investments

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

The County's investments in Georgia Fund 1 are rated AAAf by Standard & Poor's. Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard and Poor's criteria for AAAf rated money market funds. However, the State of Georgia Office of Treasury operates Georgia Fund 1 in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and it is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share). 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. For an investment, this is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

As of June 30, 2022, 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.

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

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

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

Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB No. 31. As a result, the County does not disclose investment in Georgia Fund 1 within the fair value hierarchy.

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.

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, 2022, were as follows:

	Taxes Receivable	Accounts Receivable	Allowance for Uncollectible	Net
General Fund	$ 143,341	$ 177,865	$ -	$ 321,206
ARPA Fund		4,428,633	-	4,428,633
Nonmajor Governmental Funds	13,927	-	-	13,927
Solid Waste Fund	-	335,337	(212,697)	122,640
Internal Service Fund	-	-	-	-
Total	$ 157,268	$ 4,941,835	$ (212,697)	$ 4,886,406

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, 2022. There are no other reserves for receivables recorded by the County as of June 30, 2022.

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Capital Assets

The following is a summary of changes in capital assets for governmental activities during the year ended June 30, 2022:

	Beginning Balance (as Restated)*	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated					
Land and improvements	$ 2,604,577	$ 219,190	$ -		$ 2,823,767
Construction-in-progress	1,281,216	-	-	(1,281,216)	-
Total capital assets, not being depreciated	3,885,793	219,190	-	(1,281,216)	2,823,767
Capital assets, being depreciated					
Buildings	69,669,407	-	-		69,669,407
Infrastructure	75,828,289	950,796	-	1,281,216	78,060,301
Machinery and equipment	20,060,852	2,284,285	(1,520,621)		20,824,516
Total capital assets, being depreciated	165,558,548	3,235,081	(1,520,621)	1,281,216	168,554,224
Less accumulated depreciation for					
Buildings	(54,749,593)	(841,054)	-		(55,590,647)
Infrastructure	(33,762,472)	(2,282,922)	-		(36,045,394)
Machinery and equipment	(13,152,790)	(1,512,152)	1,090,318		(13,574,624)
Total accumulated depreciation	(101,664,855)	(4,636,128)	1,090,318	-	(105,210,665)
Total capital assets being depreciated, net	63,893,693	(1,401,047)	(430,303)	1,281,216	63,343,559
Right-to-use lease assets, being amortized					
Machinery and equipment	32,538	-	-	-	32,538
Right-to-use lease assets, being amortized	32,538	-	-	-	32,538
Less accumulated amortization for					
Machinery and equipment	-	(8,134)	-	-	(8,134)
Total accumulated amortization	-	(8,134)	-	-	(8,134)
Right-to-use lease assets, being, amortized, net	32,538	(8,134)	-	-	24,404
Governmental activities capital assets, net	$ 67,812,024	$ (1,189,991)	$ (430,303)	$ -	$ 66,191,730

**July 1, 2021 balances are restated with implementation of GASB 87.*

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Capital Assets (Continued)

The following is a summary of changes in capital assets for business-type activities during the year ended June 30, 2022:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-Type Activities					
Capital assets, not being depreciated					
Land and improvements	$ 573,485	$ -	$ -	$ 296,787	$ 870,272
Construction-in-progress	-	-	-	-	-
Total capital assets, not being depreciated	573,485	-	-	296,787	870,272
Capital assets, being depreciated					
Buildings	577,441	-	-	(296,787)	280,654
Machinery and equipment	3,608,344	1,158,695	(752,125)	-	4,014,914
Total capital assets, being depreciated	4,185,785	1,158,695	(752,125)	(296,787)	4,295,568
Less accumulated depreciation for					
Buildings	(253,231)	(52,813)	-	-	(306,044)
Machinery and equipment	(1,801,014)	(304,084)	450,917	-	(1,654,181)
Total accumulated depreciation	(2,054,245)	(356,897)	450,917	-	(1,960,225)
Total capital assets being depreciated, net	2,131,540	801,798	(301,208)	(296,787)	2,335,343
Business-type activities capital assets, net	$ 2,705,025	$ 801,798	$ (301,208)	$ -	$ 3,205,615

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Capital Assets (Continued)

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

Governmental activities	
General government	$ 1,529,922
Public safety	973,587
Public works	2,132,619
Total depreciation and amortization expense - governmental activities	$ 4,636,128
Business-type activities	
Solid Waste	$ 356,897
Total depreciation expense - business-type activities	$ 356,897

Long-Term Debt and Liabilities

Leases – Lessee

The County has entered into lease agreements to obtain the right to use of various vehicles and equipment. The lease terms range from 3 to 5 years.

The following is a schedule of minimum future lease payments from lease agreements as of June 30, 2022:

Government Wide *For the year ending June 30,*	Principal Payments	Interest Expense	Total
2023	$ 8,009	$ 655	$ 8,664
2024	8,253	411	8,664
2025	8,503	160	8,663
2026	-	-	-
2027	-	-	-
Thereafter	-	-	-
	$ 24,765	$ 1,226	$ 25,991

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Changes In Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2022, was as follows for governmental activities:

	Beginning Balance (Restated)*	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Lease liability	$ 799,773	$ -	$ (775,008)	$ 24,765	$ 8,009
Compensated absences	298,601	338,171	(298,601)	338,171	304,354
Governmental activity long-term liabilities	$ 1,098,374	$ 338,171	$ (1,073,609)	$ 362,936	$ 312,363

**July 1, 2021 balances are restated withimplementation of GASB 87.*

Compensated absences, lease liabilities and the net pension liability will be liquidated in future periods primiarily by the General Fund for governmental activities.

Long-term liability activity for the year ended June 30, 2022, was as follows for business-type activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities					
Compensated absences	$ 28,446	$ 32,216	$ (28,446)	$ 32,216	$ 32,216
Total Business-type activities long-term liabilities	$ 28,446	$ 32,216	$ (28,446)	$ 32,216	$ 32,216

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

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Interfund Receivables, Payables And Transfers

	Due To:					
	General Fund	ARPA Fund	Nonmajor Governmental Funds	Solid Waste Fund	Internal Service Fund	Total
Due From:						
General Fund	$ -	$ -	$ 101,920	$ -	$ 535,000	$ 636,920
ARPA Fund	2,278,084	-	1,049,222	-	-	3,327,306
TSPLOST Fund	265,842	-	-	-	-	265,842
Capital Projects Fund	3,798	-	-	70,395	-	74,193
2019 SPLOST Fund	371,425	222,327	-	-	-	593,752
Nonmajor Governmental Funds	80,805	-	-	-	25,000	105,805
Solid Waste Fund	586,844	-	-	-	25,000	611,844
Total	$ 3,586,798	$ 222,327	$ 1,151,142	$ 70,395	$ 585,000	$ 5,615,662

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.

	Transfer Out			
	General Fund	ARPA Fund	Nonmajor Governmental Funds	Total
Transfer In:				
General Fund	$ -	$ 5,509,343	$ 100,000	$ 5,609,343
Capital Projects Fund	3,269,577	-	-	3,269,577
Nonmajor Governmental Funds	367,988	1,049,222	-	1,417,210
Total	$ 3,637,565	$ 6,558,565	$ 100,000	$ 10,296,130

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.

Net Investment In Capital Assets

The elements of this calculation are as follows:

	Governmental Activities	Business-type Activities	Total
Capital assets (net)	$ 66,167,326	$ 3,205,615	$ 69,372,941
Outstanding debt related to capital assets	(24,765)	-	(24,765)
Net investment in capital assets	$ 66,142,561	$ 3,205,615	$ 69,348,176

Note 4: RETIREMENT PLANS

Description of Plan

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.

Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits, refunds and administrative costs are recognized when due and payable in accordance with the terms of each plan.

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at amortized costs, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

Note 4: 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, 2022, 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, 2022.

Plan Membership

As of January 1, 2021 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	121
Inactive plan members entitled to, but not yet receiving benefits	104
Active plan members	109
Total plan membership	334

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, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2021 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2021.

Note 4: RETIREMENT PLANS (CONTINUED)

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

The total pension liability in the January 1, 2021 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 2021 (Pre-Retirement: Employee, Post-Retirement: Retiree). The actuarial assumptions used in the January 1, 2021 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 4: 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, 2022, the County recognized pension expense of $579,688 consisting of the following:

Service cost	$ 235,733
Plan Change	-
Interest on TPL	1,735,744
Amortization	(720,114)
Employee Contributions	(143,461)
Projected earnings of plan investments	(1,473,292)
Administration expense	38,804
Other changes	46,940
	$ (279,646)

At June 30, 2022, 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	$ 400,491	$ (2,946,419)
Liability (Gain)/Loss	10,622	-
(Gain)/Loss due to assumption change	26,662	
Contributions made subsequent to the measurement date	525,164	-
Total	$ 962,939	$ (2,946,419)

Note 4: 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,	
2023	$ (586,974)
2024	(1,002,565)
2025	(590,796)
2026	(328,309)
2027	-

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, 2021	$ 25,406,793	$ 21,581,703	$ 3,825,090
Changes for the year			
Service cost	235,733	-	235,733
Interest	1,735,744	-	1,735,744
Differences between expected and actual experience	7,337	-	7,337
Changes of assumptions	41,018	-	41,018
Contributions - employer	-	938,488	(938,488)
Contributions - employee	-	143,461	(143,461)
Net investment income	-	3,320,771	(3,320,771)
Benefit payments, including refunds of employee contributions	(1,087,928)	(1,087,928)	-
Service credit transfer	(132,991)	(132,991)	-
Administrative expense	-	(38,804)	38,804
Other	-	(145,458)	145,458
Net changes	798,913	2,997,539	(2,198,626)
Balances at June 30, 2022	$ 26,205,706	$ 24,579,242	$ 1,626,464

Note 4: 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	$ 4,734,342	$ 1,626,464	$ (990,933)

Note 5: RISK MANAGEMENT

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

The County participates in the Association County Commissioners of Georgia (ACCG) Group Self-Insurance Workers' Compensation Fund and the Interlocal Risk Management Agency Property and Liability Insurance Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments.

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

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the Workers' Compensation Law of Georgia. The funds are to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense. Settled claims in the past three years have not exceeded the coverages.

The County maintains a self-insured medical benefit plan for their employees. The Plan is accounted for as an internal service fund of the County, is funded according to Plan experience, and serves to reduce overall healthcare costs of the County and their employees. The County purchases specific and aggregate stop loss insurance coverage to protect itself in unusual circumstances. Claims payable at June 30, 2022 were estimated based on the loss analysis report provided by a third-party administrator and pending specific stop loss reimbursements.

Note 5: RISK MANAGEMENT (CONTINUED)

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

	June 30, 2022	June 30, 2021
Unpaid claims, beginning of fiscal year	$ 650,000	$ 500,000
Incurred claims and changes in estimates	4,213,682	4,256,036
Claim payments	(4,213,682)	(4,106,036)
Unpaid claims, end of fiscal year	$ 650,000	$ 650,000

Note 6: COMMITMENTS AND CONTINGENCIES

Contingencies

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

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

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

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

Note 7: JOINT VENTURES

Under Georgia law, the County, in conjunction with other cities and counties in the Southwest Georgia area, is a member of the Southwest Georgia Regional Commission (RC) and is required to pay annual dues thereto. During the fiscal year ended June 30, 2022, the County paid $- in such dues. Membership in the RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of regional commissions in Georgia.

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

Note 8: TAX ABATEMENTS

The County has previously implemented GASB Statement No. 77, *Tax Abatement Disclosures*. This statement requires the County to disclose information for any tax abatement agreements either entered into by the County, or agreements entered into by other governments that reduce the County's tax revenues. As of June 30, 2022, 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, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ 16,621,749	$ 16,621,749	$ 16,879,933	$ 258,184
Business taxes	2,150,000	2,150,000	2,245,080	95,080
Other taxes	140,000	140,000	150,840	10,840
Licenses and permits	277,500	277,500	237,989	(39,511)
Intergovernmental	435,249	511,681	573,456	61,775
Charges for services	2,703,700	2,703,700	2,546,761	(156,939)
Fines and forfeitures	375,000	375,000	567,787	192,787
Interest income	15,000	15,000	31,324	16,324
Other revenues	413,000	1,609,642	608,870	(1,000,772)
Total revenues	23,131,198	24,404,272	23,842,040	(562,232)
Expenditures				
General government				
County commissioners	226,583	226,583	254,160	(27,577)
Administrator and county clerk	358,299	358,299	345,895	12,404
Registrar	95,002	95,002	97,071	(2,069)
Finance	363,404	363,404	312,333	51,071
Purchasing	-	-	-	-
Legal services	45,000	45,000	44,502	498
Information systems	288,780	288,780	250,374	38,406
Human resources	91,361	91,361	80,540	10,821
Tax commissioner	674,323	674,323	691,931	(17,608)
Tax assessor	710,525	710,525	738,790	(28,265)
Risk management	358,903	358,903	356,480	2,423
Technical maintenance	1,098,082	1,098,082	1,001,947	96,135
General administration	187,673	644,378	634,967	9,411
Total general government	4,497,935	4,954,640	4,808,990	145,650
Judicial				
Superior court	294,522	294,522	278,444	16,078
Substance abuse/mental health court	161,613	161,613	165,178	(3,565)
Clerk of courts	644,800	644,800	679,749	(34,949)
District attorney	367,884	367,884	368,404	(520)
State court	264,793	264,793	260,780	4,013
Magistrate court	305,418	305,418	318,239	(12,821)
Probate court	340,116	340,116	385,123	(45,007)
Juvenile court	206,508	206,508	158,352	48,156
Public defender	326,472	326,472	326,918	(446)
Total judicial	2,912,126	2,912,126	2,941,187	(29,061)

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, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Public safety				
Law enforcement administration	638,036	638,036	659,698	(21,662)
Criminal investigation	503,103	503,103	539,161	(36,058)
Drug enforcement team	486,987	486,987	409,003	77,984
Uniform patrol	1,404,223	1,404,223	1,384,051	20,172
Records and identification	91,278	91,278	100,146	(8,868)
Youth investigations	691,955	691,955	709,260	(17,305)
Jail	3,718,061	3,718,061	3,905,501	(187,440)
Court services	526,396	526,396	516,688	9,708
Correctional institute	2,153,863	2,153,863	2,132,265	21,598
Ambulance services	260,919	260,919	265,835	(4,916)
Coroner	67,112	67,112	73,457	(6,345)
Animal control	100,000	144,500	167,525	(23,025)
Emergency management	18,216	18,216	12,812	5,404
Total public safety	10,660,149	10,704,649	10,875,402	(170,753)
Public works				
Roads and bridges	3,315,067	3,315,067	3,058,768	256,299
Shop	415,582	415,582	418,761	(3,179)
Total public works	3,730,649	3,730,649	3,477,529	253,120
Health and welfare				
Public health administration	229,899	229,899	229,899	-
Mental health	75,000	75,000	75,000	-
Welfare administration	69,475	69,475	69,619	(144)
Total health and welfare	374,374	374,374	374,518	(144)
Culture and recreation				
Museum	11,400	11,400	11,400	-
Library	435,000	435,000	435,000	-
Total culture and recreation	446,400	446,400	446,400	-
Housing and development				
County agents	241,130	241,130	232,301	8,829
Economic development	2,000	2,000	-	2,000
Forestry resources	16,435	16,435	16,435	-
Protective inspection	-	-	-	-
Total housing and development	259,565	259,565	248,736	10,829

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, 2022	Final Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Debt service				
Principal	-	767,235	775,008	(7,773)
Interest	-	4,634	5,525	(891)
Total debt service	-	771,869	780,533	(8,664)
Total expenditures	22,881,198	24,154,272	23,953,295	200,977
Deficiency of revenues over expenditures	250,000	250,000	(111,255)	(361,255)
Other Financing Sources (Uses)				
Transfers in	110,000	110,000	5,609,343	5,499,343
Transfers out	(360,000)	(360,000)	(3,637,565)	(3,277,565)
Total other financing sources (uses)	(250,000)	(250,000)	1,971,778	2,221,778
Net change in fund balance	-	-	1,860,523	1,860,523
Fund balance, beginning of year	13,473,239	13,473,239	13,473,239	-
Fund balance, end of year	$ 13,473,239	$ 13,473,239	$ 15,333,762	$ 1,860,523

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, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	4,428,636	4,428,636
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	4,428,636	4,428,636
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	-	-	4,428,636	4,428,636
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	(6,558,565)	(6,558,565)
Total other financing sources (uses)	-	-	(6,558,565)	(6,558,565)
Net change in fund balance	-	-	(2,129,929)	(2,129,929)
Fund balance, beginning of year	4,428,633	4,428,633	4,428,633	-
Fund balance, end of year	$ 4,428,633	$ 4,428,633	$ 2,298,704	$ (2,129,929)

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

As of and for the year ended June 30,	**2022**	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability								
Service cost	**$ 235,733**	$ 253,433	$ 283,193	$ 289,265	$ 288,824	$ 316,810	$ 326,289	$ 367,559
Interest	**1,735,744**	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	**7,337**	51,977	(671,336)	260,689	(307,755)	540,962	33,583	-
Changes of assumptions	**41,018**	39,676	930,698	821,889	41,353	607,583	632,876	-
Benefit payments, including refunds of member contributions	**(1,087,928)**	(1,123,959)	(1,055,002)	(1,017,045)	(1,006,914)	(979,829)	(864,349)	(788,666)
Service credit transfer	**(132,991)**	(6,147)	-	-	-	-	-	-
Net change in total pension liability	798,913	891,497	1,090,373	1,879,941	504,446	1,885,416	1,425,693	845,209
Total pension liability - beginning	25,406,793	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)	26,205,706	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	**938,488**	952,107	969,252	904,831	917,146	930,622	833,317	837,675
Contributions - employee	**143,461**	138,941	147,369	151,585	147,596	160,044	175,336	191,146
Net investment income	**3,320,771**	2,612,720	3,232,119	(735,834)	2,271,765	990,812	93,676	902,915
Benefit payments, including refunds of member contributions	**(1,087,928)**	(1,123,959)	(1,055,002)	(1,017,045)	(1,006,914)	(979,829)	(864,349)	(760,160)
Service credit transfer	**(132,991)**	(6,147)						
Administrative expense	**(38,804)**	(39,574)	(40,822)	(29,944)	(27,151)	(34,494)	(33,110)	(34,614)
Other	**(145,458)**	(121,334)	(133,631)	(175,316)	(114,474)	(159,032)	(115,355)	(133,555)
Net change in plan fiduciary net position	2,997,539	2,412,754	3,119,285	(901,723)	2,187,968	908,123	89,515	1,003,407
Plan fiduciary net position - beginning	21,581,703	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)	24,579,242	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)	$ 1,626,464	$ 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	93.8%	84.9%	78.2%	68.5%	78.7%	70.2%	72.3%	77.6%
Covered payroll	**$ 4,386,043**	$ 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	37.1%	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 Nine Fiscal Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	**$ 803,302**	$ 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	**938,488**	952,107	969,252	904,831	917,146	930,622	833,317	837,675	1,038,160
Contribution deficiency (excess)	$ (135,186)	$ (122,701)	$ (140,568)	$ (124,031)	$ -	$ -	$ -	$ (954)	$ (4,713)
Covered payroll	$ 4,386,043	$ 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	21.4%	20.5%	19.3%	17.8%	18.4%	16.1%	13.8%	12.3%	12.8%

Notes to Schedule

Valuation Date: 1/1/21

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 2021.

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	10.8
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 2021 (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

2022	2021	2020	2019	2018	2017	2016
15.1%	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.

OTHER SUPPLEMENTARY INFORMATION

Colquitt County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2022	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	$ 2,135,865	$ 391,243	$ 2,527,108
Investments	-	-	-
Receivables, net	-	-	-
Taxes receivable, net	13,927	-	13,927
Prepaid items	1,999	-	1,999
Due from other governments	-	-	-
Due from other funds	1,151,142	-	1,151,142
Inventory	-	-	-
Total assets	3,302,933	391,243	3,694,176
Liabilities and Fund Balances			
Liabilities			-
Accounts payable	2,818	2,114	4,932
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	74,080	31,725	105,805
Total liabilities	76,898	33,839	110,737
Fund Balances			
Non-spendable			
Prepaid items	1,999	-	1,999
Inventory	-	-	-
Restricted			
Judicial	5,256	-	5,256
Public safety	1,309,598	-	1,309,598
Health and welfare	65,706	-	65,706
Economic development	1,843,476	-	1,843,476
Capital outlay	-	357,404	357,404
Unassigned	-	-	-
Total fund balances	3,226,035	357,404	3,583,439
Total liabilities and fund balances	$ 3,302,933	$ 391,243	$ 3,694,176

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

For the year ended June 30, 2022	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	$ 867,526	$ -	$ 867,526
Charges for services	842,526	-	842,526
Fines and forfeitures	161,580	-	161,580
Intergovernmental	221,501	-	221,501
Interest income	1,071	357	1,428
Miscellaneous revenue	-	7,387	7,387
Total revenues	2,094,204	7,744	2,101,948
Expenditures			
Current			
General government	19,000	-	19,000
Judicial	14,910	17,607	32,517
Public safety	1,984,200	-	1,984,200
Public works	-	-	-
Health and welfare	57,650	-	57,650
Culture and recreation	-	-	-
Housing and development	138,829	-	138,829
Intergovernmental	-	-	-
Capital outlay	705,000	507,200	1,212,200
Debt service, principal	-	-	-
Debt service, interest	-	-	-
Total expenditures	2,919,589	524,807	3,444,396
Excess (Deficiency) of Revenues Over (Under) Expenditures	(825,385)	(517,063)	(1,342,448)
Other Financing Sources (Uses)			
Transfers in	1,417,210	-	1,417,210
Transfers out	(100,000)	-	(100,000)
Total other financing sources (uses)	1,317,210	-	1,317,210
Net change in fund balances	491,825	(517,063)	(25,238)
Fund balances, beginning of year	2,734,210	874,467	3,608,677
Fund balances, end of year	$ 3,226,035	$ 357,404	$ 3,583,439

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

June 30, 2022	Special Revenue Funds Special Service District Fund	Confiscated Assets Fund	Law Library Fund	Jail Fund
Assets				
Cash and cash equivalents	1,851,555	$ 49,199	$ 5,256	$ 26,667
Investments	-	-	-	-
Receivables, net	-	-	-	-
Taxes receivable, net	4,403	-	-	7,087
Prepaid items	641	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Total assets	1,856,599	49,199	5,256	33,754
Liabilities and Fund Balances				
Liabilities				
Accounts payable	27	-	-	-
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	12,455	-	-	-
Total liabilities	12,482	-	-	-
Fund Balances				
Non-spendable				
Prepaid items	641	-	-	-
Inventory	-	-	-	-
Restricted				
Judicial	-	-	5,256	-
Public safety	-	49,199	-	33,754
Health and welfare	-	-	-	-
Economic development	1,843,476	-	-	-
Capital outlay	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	1,844,117	49,199	5,256	33,754
Total liabilities and fund balances	$ 1,856,599	$ 49,199	$ 5,256	$ 33,754

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

June 30, 2022	Special Revenue Funds			
	Family Connection Fund	E911 Fund	Drug Fund	Juvenile Services Fund
Assets				
Cash and cash equivalents	$ 73,565	$ 99,166	$ 14,606	$ 15,851
Investments	-	-	-	-
Receivables, net	-	-	-	-
Taxes receivable, net	-	-	2,437	-
Prepaid items	-	1,358	-	-
Due from other governments	-	-	-	-
Due from other funds	-	1,150,512	-	630
Inventory	-	-	-	-
Total assets	73,565	1,251,036	17,043	16,481
Liabilities and Fund Balances				
Liabilities				
Accounts payable	-	2,791	-	-
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	7,859	53,766	-	-
Total liabilities	7,859	56,557	-	-
Fund Balances				
Non-spendable				
Prepaid items	-	1,358	-	-
Inventory	-	-	-	-
Restricted				
Judicial	-	-	-	-
Public safety	-	1,193,121	17,043	16,481
Health and welfare	65,706	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	65,706	1,194,479	17,043	16,481
Total liabilities and fund balances	$ 73,565	$ 1,251,036	$ 17,043	$ 16,481

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

June 30, 2022	Special Revenue Fund CDBG Fund	Total Nonmajor Special Revenue Funds
Assets		
Cash and cash equivalents	$ -	$ 2,135,865
Investments	-	-
Receivables, net	-	-
Taxes receivable, net	-	13,927
Prepaid items	-	1,999
Due from other governments	-	-
Due from other funds	-	1,151,142
Inventory	-	-
Total assets	-	3,302,933
Liabilities and Fund Balances		
Liabilities		
Accounts payable	-	2,818
Accrued liabilities	-	-
Due to other governments	-	-
Due to other funds	-	74,080
Total liabilities	-	76,898
Fund Balances		
Non-spendable		
Prepaid items	-	1,999
Inventory	-	-
Restricted		-
Judicial	-	5,256
Public safety	-	1,309,598
Health and welfare	-	65,706
Economic development	-	1,843,476
Capital outlay	-	-
Unassigned	-	-
Total fund balances	-	3,226,035
Total liabilities and fund balances	$ -	$ 3,302,933

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

For the year ended June 30, 2022	Special Revenue Funds			
	Special Service District Fund	Confiscated Assets Fund	Law Library Fund	Jail Fund
Revenues				
Property taxes	$ 867,526	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	15,115	12,672	87,381
Intergovernmental	-	-	-	-
Interest income	942	-	-	20
Miscellaneous revenue	-	-	-	-
Total revenues	868,468	15,115	12,672	87,401
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	14,910	-
Public safety	677,256	63,552	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	138,829	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	816,085	63,552	14,910	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	52,383	(48,437)	(2,238)	87,401
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(70,000)
Total other financing sources (uses)	-	-	-	(70,000)
Net change in fund balances	52,383	(48,437)	(2,238)	17,401
Fund balances, beginning of year	1,791,734	97,636	7,494	16,353
Fund balances, end of year	$ 1,844,117	$ 49,199	$ 5,256	$ 33,754

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

For the year ended June 30, 2022	Special Revenue Funds			
	Family Connection Fund	E911 Fund	Drug Fund	Juvenile Services Fund
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	842,526	-	-
Fines and forfeitures	-	-	40,794	5,618
Intergovernmental	70,501	-	-	-
Interest income	-	99	10	-
Miscellaneous revenue	-	-	-	-
Total revenues	70,501	842,625	40,804	5,618
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	1,239,192	-	4,200
Public works	-	-	-	-
Health and welfare	57,650	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	57,650	1,239,192	-	4,200
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,851	(396,567)	40,804	1,418
Other Financing Sources (Uses)				
Transfers in	-	1,417,210	-	-
Transfers out	-	-	(30,000)	-
Total other financing sources (uses)	-	1,417,210	(30,000)	-
Net change in fund balances	12,851	1,020,643	10,804	1,418
Fund balances, beginning of year	52,855	173,836	6,239	15,063
Fund balances, end of year	$ 65,706	$ 1,194,479	$ 17,043	$ 16,481

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

For the year ended June 30, 2022	Special Revenue Fund CDBG Fund	Total Nonmajor Special Revenue Funds
Revenues		
Property taxes	$ -	$ 867,526
Charges for services	-	842,526
Fines and forfeitures	-	161,580
Intergovernmental	151,000	221,501
Interest income	-	1,071
Miscellaneous revenue	-	-
Total revenues	151,000	2,094,204
Expenditures		
Current		
General government	19,000	19,000
Judicial	-	14,910
Public safety	-	1,984,200
Public works	-	-
Health and welfare	-	57,650
Culture and recreation	-	-
Housing and development	-	138,829
Intergovernmental	-	-
Capital outlay	705,000	705,000
Debt service, principal	-	-
Debt service, interest	-	-
Total expenditures	724,000	2,919,589
Excess (Deficiency) of Revenues Over (Under) Expenditures	(573,000)	(825,385)
Other Financing Sources (Uses)		
Transfers in	-	1,417,210
Transfers out	-	(100,000)
Total other financing sources (uses)	-	1,317,210
Net change in fund balances	(573,000)	491,825
Fund balances, beginning of year	573,000	2,734,210
Fund balances, end of year	$ -	$ 3,226,035

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

June 30, 2022	Capital Projects Funds: 2002 SPLOST Fund	Capital Projects Funds: 2007 SPLOST Fund
Assets		
Cash and cash equivalents	$ 164,589	$ -
Investments	-	-
Receivables, net	-	-
Taxes receivable, net	-	-
Prepaid items	-	-
Due from other governments	-	-
Due from other funds	-	-
Inventory	-	-
Total assets	164,589	-
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	164,589	-
Unassigned	-	-
Total fund balances	164,589	-
Total liabilities and fund balances	$ 164,589	$ -

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

June 30, 2022	Capital Projects Funds: 2013 SPLOST Fund	Capital Projects Funds: DFCS Maintenance Fund	Total Nonmajor Capital Projects Funds
Assets			
Cash and cash equivalents	$ 174,365	$ 52,289	$ 391,243
Investments	-	-	-
Receivables, net	-	-	-
Taxes receivable, net	-	-	-
Prepaid items	-	-	-
Due from other governments	-	-	-
Due from other funds	-	-	-
Inventory	-	-	-
Total assets	174,365	52,289	391,243
Liabilities and Fund Balances			
Liabilities			
Accounts payable	2,114	-	2,114
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	31,725	-	31,725
Total liabilities	33,839	-	33,839
Fund Balances			
Non-spendable			
Prepaid items	-	-	-
Inventory	-	-	-
Restricted			
Judicial	-	-	-
Public safety	-	-	-
Health and welfare	-	-	-
Economic development	-	-	-
Capital outlay	140,526	52,289	357,404
Unassigned	-	-	-
Total fund balances	140,526	52,289	357,404
Total liabilities and fund balances	$ 174,365	$ 52,289	$ 391,243

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

For the year ended June 30, 2022	Capital Projects Funds	
	2002 SPLOST Fund	2007 SPLOST Fund
Revenues		
Property taxes	$ -	$ -
Charges for services	-	-
Fines and forfeitures	-	-
Intergovernmental	-	-
Interest income	88	-
Miscellaneous revenue	-	-
Total revenues	88	-
Expenditures		
Current		
General government	-	-
Judicial	17,607	-
Public safety	-	-
Public works	-	-
Health and welfare	-	-
Culture and recreation	-	-
Housing and development	-	-
Intergovernmental	-	-
Capital outlay	-	-
Debt service, principal	-	-
Debt service, interest	-	-
Total expenditures	17,607	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(17,519)	-
Other Financing Sources (Uses)		
Transfers in	-	-
Transfers out	-	-
Total other financing sources (uses)	-	-
Net change in fund balances	(17,519)	-
Fund balances, beginning of year	182,108	-
Fund balances, end of year	$ 164,589	$ -

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

For the year ended June 30, 2022	Capital Projects Funds: 2013 SPLOST Fund	Capital Projects Funds: DFCS Maintenance Fund	Total Nonmajor Capital Projects Funds
Revenues			
Property taxes	$ -	$ -	$ -
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Intergovernmental	-	-	-
Interest income	243	26	357
Miscellaneous revenue	-	7,387	7,387
Total revenues	243	7,413	7,744
Expenditures			
Current			
General government	-	-	-
Judicial	-	-	17,607
Public safety	-	-	-
Public works	-	-	-
Health and welfare	-	-	-
Culture and recreation	-	-	-
Housing and development	-	-	-
Intergovernmental	-	-	-
Capital outlay	506,881	319	507,200
Debt service, principal	-	-	-
Debt service, interest	-	-	-
Total expenditures	506,881	319	524,807
Excess (Deficiency) of Revenues Over (Under) Expenditures	(506,638)	7,094	(517,063)
Other Financing Sources (Uses)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(506,638)	7,094	(517,063)
Fund balances, beginning of year	647,164	45,195	874,467
Fund balances, end of year	$ 140,526	$ 52,289	$ 357,404

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, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ 836,489	$ 836,489	$ 867,526	$ 31,037
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Interest income	-	-	942	942
Miscellaneous revenue	-	-	-	-
Total revenues	836,489	836,489	868,468	31,979
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	677,256	677,256	677,256	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	159,233	159,233	138,829	20,404
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	836,489	836,489	816,085	20,404
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	52,383	52,383
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	52,383	52,383
Fund balance, beginning of year	1,791,734	1,791,734	1,791,734	-
Fund balance, end of year	$ 1,791,734	$ 1,791,734	$ 1,844,117	$ 52,383

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

For the year ended June 30, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	25,000	25,000	15,115	(9,885)
Intergovernmental	-	-	-	-
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	25,000	25,000	15,115	(9,885)
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	15,000	15,000	63,552	(48,552)
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	15,000	15,000	63,552	(48,552)
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,000	10,000	(48,437)	(58,437)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	10,000	10,000	(48,437)	(58,437)
Fund balance, beginning of year	97,636	97,636	97,636	-
Fund balance, end of year	$ 107,636	$ 107,636	$ 49,199	$ (58,437)

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

For the year ended June 30, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	11,500	11,500	12,672	1,172
Intergovernmental	-	-	-	-
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	11,500	11,500	12,672	1,172
Expenditures				
Current				
General government	-	-	-	-
Judicial	11,500	11,500	14,910	(3,410)
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	11,500	11,500	14,910	(3,410)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(2,238)	(2,238)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(2,238)	(2,238)
Fund balance, beginning of year	7,494	7,494	7,494	-
Fund balance, end of year	$ 7,494	$ 7,494	$ 5,256	$ (2,238)

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

For the year ended June 30, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	67,000	67,000	87,381	20,381
Intergovernmental	-	-	-	-
Interest income	-	-	20	20
Miscellaneous revenue	-	-	-	-
Total revenues	67,000	67,000	87,401	20,401
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	67,000	67,000	87,401	20,401
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	(67,000)	(67,000)	(70,000)	(3,000)
Total other financing sources (uses)	(67,000)	(67,000)	(70,000)	(3,000)
Net change in fund balance	-	-	17,401	17,401
Fund balance, beginning of year	16,353	16,353	16,353	-
Fund balance, end of year	$ 16,353	$ 16,353	$ 33,754	$ 17,401

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

For the year ended June 30, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	28,000	28,000	40,794	12,794
Intergovernmental	-	-	-	-
Interest income	-	-	10	10
Miscellaneous revenue	-	-	-	-
Total revenues	28,000	28,000	40,804	12,804
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	28,000	28,000	40,804	12,804
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	(28,000)	(28,000)	(30,000)	2,000
Total other financing sources (uses)	(28,000)	(28,000)	(30,000)	2,000
Net change in fund balance	-	-	10,804	10,804
Fund balance, beginning of year	6,239	6,239	6,239	-
Fund balance, end of year	$ 6,239	$ 6,239	$ 17,043	$ 10,804

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

For the year ended June 30, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	6,500	6,500	5,618	(882)
Intergovernmental	-	-	-	-
Interest income	-	-	0	-
Miscellaneous revenue	-	-	-	-
Total revenues	6,500	6,500	5,618	(882)
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	6,500	6,500	4,200	2,300
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	6,500	6,500	4,200	2,300
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1,418	1,418
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	1,418	1,418
Fund balance, beginning of year	15,063	15,063	15,063	-
Fund balance, end of year	$ 15,063	$ 15,063	$ 16,481	$ 1,418

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

For the year ended June 30, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	70,501	70,501
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	70,501	70,501
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	57,650	(57,650)
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	57,650	(57,650)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	12,851	12,851
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	12,851	12,851
Fund balance, beginning of year	52,855	52,855	52,855	-
Fund balance, end of year	$ 52,855	$ 52,855	$ 65,706	$ 12,851

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

For the year ended June 30, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	977,609	977,609	842,526	(135,083)
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Interest income	100	100	99	(1)
Miscellaneous revenue	-	-	-	-
Total revenues	977,709	977,709	842,625	(135,084)
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	1,337,709	1,337,709	1,239,192	98,517
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,337,709	1,337,709	1,239,192	98,517
Excess (Deficiency) of Revenues Over (Under) Expenditures	(360,000)	(360,000)	(396,567)	(36,567)
Other Financing Sources (Uses)				
Transfers in	360,000	360,000	1,417,210	1,057,210
Transfers out	-	-	-	-
Total other financing sources (uses)	360,000	360,000	1,417,210	1,057,210
Net change in fund balance	-	-	1,020,643	1,020,643
Fund balance, beginning of year	173,836	173,836	173,836	-
Fund balance, end of year	$ 173,836	$ 173,836	$ 1,194,479	$ 1,020,643

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

For the year ended June 30, 2022	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	151,000	151,000
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	151,000	151,000
Expenditures				
Current				
General government	-	-	19,000	(19,000)
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	705,000	(705,000)
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	724,000	(724,000)
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	573,000	573,000	573,000	-
Fund balance, end of year	$ 573,000	$ 573,000	$ -	$ (573,000)

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

For the year ended June 30, 2022	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	17,607	136,217
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	$ 17,607	$ 25,137,733

For the year ended June 30, 2022	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, 2022	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	$ 7,848	$ 3,397,928
County Buildings	1,000,000	711,650	154,907	866,557
Roads, Streets and Bridges	13,998,500	11,870,853	320,902	12,191,755
Technology and Equipment Upgrades	500,000	416,212	23,224	439,436
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	$ 31,310,771	$ 506,881	$ 31,817,652

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

For the year ended June 30, 2022	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
2019 Referendum				
Public Safety and Public Works Vehicles and Equipment	$ 8,371,000	$ 3,861,328	$ 1,588,246	$ 5,449,574
County Buildings	5,000,000	1,181,952	627,728	1,809,680
Roads, Streets and Bridges	2,640,549	132,383	802,596	934,979
Debt Payments on Capital Purchases	1,975,000	1,975,001	455	1,975,456
Technology and Equipment Upgrades	500,000	98,309	-	98,309
City of Moultrie Projects	8,897,376	4,393,423	2,076,320	6,469,743
City of Norman Park Projects	615,270	303,813	143,581	447,394
City of Doerun Projects	489,938	241,926	114,333	356,259
City of Funston Projects	284,215	140,342	66,325	206,667
City of Berlin Projects	348,780	172,223	81,392	253,615
City of Ellenton Projects	177,872	87,831	41,509	129,340
Hospital Authority Projects	1,000,000	493,789	455,690	949,479
Development Authority Projects	500,000	246,894	116,682	363,576
Recreation Authority Projects	600,000	296,274	140,018	436,292
Total expenditures	$ 31,400,000	$ 13,625,488	$ 6,254,875	$ 19,880,363

Colquitt County, Georgia
Combining Statement Fiduciary Net Position
Custodial Funds

June 30, 2022	Clerk of Superior Court	Jail Inmate	Probate Court	Tax Commissioner
Assets				
Cash and cash equivalents	$ 454,385	$ 349,172	$ 346	$ 829,585
Taxes receivable	-	-	-	331,808
Total assets	454,385	349,172	346	1,161,393
Liabilities				
Due to others	454,385	349,172	346	1,161,393
Total liabilities	454,385	349,172	346	1,161,393
Net Position				
Net position - restricted for others	-	-	-	-
Total net position	$ -	$ -	$ -	$ -

Colquitt County, Georgia
Combining Statement Fiduciary Net Position
Custodial Funds

June 30, 2022	Magistrate Court	Sheriff's Department	Total Custodial Funds
Assets			
Cash and cash equivalents	$ 165,282	$ 737,332	$ 2,536,102
Taxes receivable	-	-	331,808
Total assets	165,282	737,332	2,867,910
Liabilities			
Due to others	165,282	737,332	2,867,910
Total liabilities	165,282	737,332	2,867,910
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, 2022	Clerk of Superior Court	Jail Inmate	Probate Court	Tax Commissioner
Additions				
Taxes collected for other agencies	$ -	$ -	$ -	$ 41,581,019
Court fees collected for other agencies	3,019,379	-	140,743	-
Court individual cases	-	-	-	-
Sheriff fees collected	-	-	-	-
Corrections inmate account	-	107,654	-	-
Total additions	3,019,379	107,654	140,743	41,581,019
Deductions				
Payments of court fees to other agencies	(3,019,379)	-	(140,743)	-
Payments to others	-	-	-	-
Payments of taxes to other agencies	-	-	-	(41,581,019)
Payments of Sheriff fees to agencies	-	-	-	-
Payments from inmates to others	-	(107,654)	-	-
Total deductions	(3,019,379)	(107,654)	(140,743)	(41,581,019)
Change in Net Position	-	-	-	-
Net position - beginning of year	-	-	-	-
Net position - end of year	$ -	$ -	$ -	$ -

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

For the year ended June 30, 2022	Magistrate Court	Sheriff's Department	Total Custodial Funds
Additions			
Taxes collected for other agencies	$ -	$ -	$ 41,581,019
Court fees collected for other agencies	-	-	3,160,122
Court individual cases	452,971	-	452,971
Sheriff fees collected	-	1,446,215	1,446,215
Corrections inmate account	-	-	107,654
Total additions	452,971	1,446,215	46,747,981
Deductions			
Payments of court fees to other agencies	-	-	(3,160,122)
Payments to others	(452,971)	-	(452,971)
Payments of taxes to other agencies	-	-	(41,581,019)
Payments of Sheriff fees to agencies	-	(1,446,215)	(1,446,215)
Payments from inmates to others	-	-	(107,654)
Total deductions	(452,971)	(1,446,215)	(46,747,981)
Change in Net Position	-	-	-
Net position - beginning of year	-	-	-
Net position - end of year	$ -	$ -	$ -

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

June 30, 2022	Component Units: Colquitt County Health Department	Component Units: Moultrie-Colquitt County Library	Total
Assets			
Cash and cash equivalents	$ 1,752,954	$ 531,945	$ 2,284,899
Investments	-	220,837	220,837
Receivables, net	-	-	-
Taxes receivable, net	-	-	-
Prepaid expenses	-	-	-
Due from other governments	196,831	-	196,831
Interfund balances	-	-	-
Inventory	-	-	-
Capital assets			
Non-depreciable	-	-	-
Depreciable, net	169,392	1,957,713	2,127,105
Leased assets, net	-	26,885	26,885
Net OPEB asset	304,003	-	304,003
Total assets	2,423,180	2,737,380	5,160,560
Deferred Outflows of Resources			
Deferred outflows related to pension	452,097	-	452,097
Deferred outflows related to OPEB	93,344	-	93,344
Total deferred outflows of resources	545,441	-	545,441
Liabilities			
Accounts payable	295,079	4,531	299,610
Accrued liabilities	-	24,250	24,250
Due to other governments	-	-	-
Non-current liabilities			
Due within one year			
Lease liability	-	5,589	5,589
Compensated absences	8,138	-	8,138
Due in more than one year			
Lease liability	-	21,460	21,460
Compensated absences	73,237	-	73,237
Net OPEB liability	79,867	-	79,867
Net pension liability	753,922	-	753,922
Total liabilities	1,210,243	55,830	1,266,073
Deferred Inflows of Resources			
Deferred inflows related to pension	696,803	-	696,803
Deferred inflows related to OPEB	439,642	-	439,642
Total deferred inflows of resources	1,136,445	-	1,136,445
Net Position			
Net investment in capital assets	169,392	1,957,549	2,126,941
Restricted for			
Judicial	-	-	-
Public safety	-	-	-
Economic development	-	-	-
Capital outlay	-	-	-
Other purposes	1,018,740	-	1,018,740
Unrestricted	(566,199)	724,001	157,802
Total net position	$ 621,933	$ 2,681,550	$ 3,303,483

Colquitt County, Georgia
Combining Statement of Activities – Component Units

For the year ended June 30, 2022	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	$ 749,420	$ 94,224	655,375	-
Colquitt County Health Department	2,714,958	1,015,987	2,297,027	-
Total Component Units	$ 3,464,378	$ 1,110,211	2,952,402	-
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
	$ 179		$ 179
		$ 598,056	598,056
	179	598,056	598,235
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	(38,579)	-	(38,579)
	-	-	-
	-	-	-
	(38,579)	-	(38,579)
	(38,400)	598,056	559,656
	2,719,950	23,877	2,743,827
	$ 2,681,550	$ 621,933	$ 3,303,483

REPORTS ON INTERNAL CONTROL AND COMPLIANCE MATTERS

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Colquitt County, Georgia as of and for the year ended June 30, 2022, 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 June 30, 2023. 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.

Report on 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.

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. 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.

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. We identified certain deficiencies in internal control, described in the accompanying schedule of findings as items IC 2022-001, IC 2022-002, IC 2022-003, IC 2022-004, IC 2022-005, IC 2022-006, IC 2022-007, IC 2022-008, IC 2022-009 and IC 2022-010 to be material weaknesses.

Report on 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 2022-011].

Colquitt County, Georgia's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Colquitt County, Georgia's response to the findings identified in our audit and described in the accompanying schedule of findings. Colquitt County, Georgia's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

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

Tifton, Georgia
June 30, 2023

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?	____ yes	_X_ none noted
Noncompliance material to financial statements noted?	__X_ yes	___ no

[

SECTION II – FINANCIAL STATEMENT FINDINGS

Material Weaknesses

Primary Government

IC 2022-001

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 2022-002

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)

Primary Government (Continued)

IC 2022-003

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 2022-004

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)

Primary Government (Continued)

IC 2022-005

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.

IC 2022-006

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

Condition – Defined benefit plan liabilities and deferred outflows/inflows of resources of the proprietary funds 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 of the proprietary funds 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 of the proprietary funds 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.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Material Weaknesses (Continued)

Primary Government (Continued)

IC 2022-007

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.

IC 2022-008

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

Condition - Bank reconciliations for custodial funds 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 for custodial funds 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 for custodial funds and provide proper training to responsible staff to ensure the accuracy in accounting of financial activity and reliability of financial information.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Material Weaknesses (Continued)

Primary Government (Continued)

IC 2022-009

Criteria – Internal controls should be in place to ensure that interfund receivables, payables and operating transfers are reviewed and reconciled to ensure completeness and accuracy of financial information.

Condition – Interfund receivables, payables and operating transfers were not recorded accurately at year-end.

Cause of Condition – Audit adjustments to interfund receivables, payables and operating transfers were necessary to properly reflect activity between funds.

Effect of Condition – Audit adjustments to interfund receivables, payables and operating transfers 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 interfund receivables, payables and operating transfers are reported accurately in the future.

Component Unit - Moultrie – Colquitt County Library

IC 2022-010

Criteria – Generally accepted accounting principles ("GAAP") require the Moultrie – Colquitt County Library to be reported on the accrual basis of accounting.

Condition – Internal controls did not detect various misstatements in the reporting of the Moultrie – Colquitt County Library's funds relating to cash, investments, capital assets, accrued expenses, leases and net position.

Cause of Condition – Audit adjustments were necessary to report the Moultrie – Colquitt County Library's funds on the accrual basis of accounting.

Effect of Condition – Audit adjustments were required because misstatements were not detected in the reporting of the Moultrie – Colquitt County Library's 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 Moultrie – Colquitt County Library's funds are reported on the accrual basis of accounting in the future.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Instances of Noncompliance

IC 2022-011

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.