CRISP COUNTY, GEORGIA

FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2019

CRISP COUNTY, GEORGIA

FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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CRISP COUNTY, GEORGIA

LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2019

ELECTED

Sam Farrow, Jr., Chairman

Authur James Nance, Vice Chairman

Wallace Mathis, County Commissioner

James R. Dowdy, III, County Commissioner

Larry Felton, County Commissioner

STAFF

Tom L. Patton, County Administrator

Sherrie Leverett, Finance Director

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FINANCIAL SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
of Crisp County, Georgia
Cordele, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Crisp County, Georgia** (the "County"), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Crisp County, Georgia's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Crisp Regional Health Services, Inc. or the Crisp County Department of Public Health, which represents 65%, 59%, and 70%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Crisp Regional Health Services, Inc. and the Crisp County Department of Public Health, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the discretely presented Crisp Regional Health Services, Inc. were not audited in accordance with *Government Auditing Standards*.

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

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

Opinions

In our opinion, based on our audit and the reports 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 Crisp County, Georgia as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparisons for the General Fund, the Special Service District Fund, and the T-SPLOST Special Revenue Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 13), the Schedule of Changes in the County's Net Pension Liability and Related Ratios and the Schedule of County Contributions (on pages 61 and 62) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Crisp County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia Annotated ("O.C.G.A.") § 48-8-121, as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is also not a required part of the basic financial statements of Crisp County, Georgia.

The combining and individual nonmajor fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report December 18, 2019, on our consideration of Crisp County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Crisp 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 Crisp County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
December 18, 2019

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CRISP COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30,

As management of Crisp County, Georgia (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the Crisp County, Georgia for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements and the notes to the financial statements.

Financial Highlights

The Primary Government's total assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at June 30, 2019, by $63,759,708 (net position). Of this amount, $9,394,589 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.

- The Primary Government's total assets increased by $1,484,244 for the fiscal year ended June 30, 2019.
- Included in the total net position of the Primary Government, is a net investment of $46,401,686 in capital assets net of accumulated depreciation and related debt.
- The County's General Fund unassigned fund balance decreased by $4,908,391 to $4,338,823 for the fiscal year. This equates to 28% of total General Fund expenditures.
- The fund balances of $7,905,728 from the Special Service District Fund, SPLOST Funds and other governmental funds brings the County's combined ending fund balance to $19,638,888 as of the close of fiscal year 2019. This represents a 0.81% decrease of $159,893 in the total Governmental Funds fund balance from the previous fiscal year.
- Capital Leases, compensated absences, net pension liability, along with Landfill closure and post-closure cost accounted for a total of $18,086,895 in long-term debt at June 30, 2019. This total represents an increase of $3,142,146 in long-term debt over the last twelve (12) months and includes a reduction of $2,257,881 in notes and revenue bonds payable.

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 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 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. All governmental and business-type activities are consolidated to arrive at a total for the Primary Government. There are two (2) government-wide statements, the statement of net position and the statement of activities, which are described next.

The statement of net position presents information on all of the County's assets, deferred inflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. It is important to note that this statement consolidates the governmental fund's current financial resources (short-term) with capital assets and long-term liabilities.

The statement of activities presents information showing how the government's net position changed during the 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 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.

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

The government-wide financial statements include not only Crisp County itself (known as the Primary Government), but also a legally separate board of health, a hospital authority, and an electric power commission. The County is financially accountable for each of these entities. 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 14 – 16 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 with finance-related legal requirements. All of the funds of the County can be divided into three (3) 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.

For the fiscal year ended June 30, 2019, the County maintained eighteen (18) individual governmental funds to account for the following activities: General Fund, Accounts Payable Fund, Law Library Fund, Asset Forfeiture Fund, DARE Fund, Jail Fund, E-911 Fund, Hotel/Motel Tax Fund, Employee Health Benefit Fund, Fixed Asset Fund, CDBG Revolving Loan Fund, Special Services District Fund, CDBG Willow Lake Water Project Fund, 2005, 2011 and 2017 Special Local Option Sales Tax Funds, T-SPLOST Special Revenue Fund and T-SPLOST Capital Projects Fund. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Special Service District Fund and the T-SPLOST Special Revenue Fund and the 2017 Special Local Option Sales Tax Funds, all of which are considered to be major funds for fiscal year 2019. Data from the other governmental funds are combined into a single, aggregated column. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for all General and Special Revenue Funds. Budgetary comparison statements have been provided for the General Fund and Major Special Revenue Fund to demonstrate compliance with budget. Budgets for capital project funds are adopted on a project-length basis, however, they are reviewed and updated as needed during the annual budget process.

Proprietary Funds. There are two (2) 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 enterprise funds to account for water distribution and solid waste operations.

Internal service funds are an accounting device used to accumulate and allocate cost internally among the County's various departments and divisions. The County's self-insurance benefit fund is its only internal service fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water System Fund, the Landfill Fund and the Self-Insurance Health Benefit Fund. The Water and Landfill funds are considered major funds of the County.

The basic proprietary fund financial statements can be found on pages 25 – 29 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held by agencies for benefit of parties outside the government. They are referred to as agency funds in the County's financial report and include the Clerk of Superior Court, the Probate Judge, the Crisp County Sheriff, the Jail Inmate Fund, the Tax Commissioner and the Magistrate Court. Agency funds are not reflected in the government-wide financial statements. The accounting used for fiduciary funds is much like that used for proprietary funds.

The Statement of Fiduciary Assets and Liabilities – Agency funds financial statements can be found on page 30 of this report. The combining statement of assets and liabilities for agency funds is located on pages 70 and 71.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 31 – 60 of this report.

Required Supplementary Information. The schedule of changes in the County's defined benefit retirement plan that is presented immediately following the notes to the financial statements on pages 61 and 62, shows the calculation of the County's net pension liability as a percentage of covered employee payroll as 137.3% at June 30, 2019.

Other Information. The combining schedules and statements referred to earlier in connection with nonmajor governmental funds are presented next on pages 63 – 66 and include the fiscal year's activity for the following funds: Law Library Fund; Asset Forfeiture Fund; DARE Fund; Jail Fund; E-911 Fund; Hotel/Motel Tax Fund; CDBG Revolving Loan Fund; CDBG Willow Lake Water Project Fund; the 2005 and the 2011 SPLOST Funds; and the T-SPLOST Capital Project Fund.

Following that, on pages 67 – 69, are the schedules of expenditures for fiscal year ended June 30, 2019 on each of the County's Special Local Option Sales Tax Funds.

Government-Wide Financial Analysis

Net positon amounts generally serve over time as a useful indicator of a government's financial status. In the case of Crisp County, Georgia, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources leaving it with $63,759,708 in total net position the close of the most recent fiscal year.

The largest portion of the County's net position (73%) reflects its net investment in capital assets of $46,401,686 (e.g., land, buildings, machinery, and equipment); less depreciation and any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; 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.

CRISP COUNTY'S NET POSITION
June 30, 2019

	Governmental Activities		Business-type Activities		Total	
	FY2018	**FY2019**	FY2018	**FY2019**	FY2018	**FY2019**
Current and other assets	$ 22,066,549	$ 22,107,962	$ 5,077,602	$ 6,033,796	$ 27,144,151	$ 28,141,758
Capital assets	44,357,834	44,556,999	9,152,409	8,767,132	53,510,243	53,324,131
Total assets	$ 66,424,383	$ 66,664,961	$ 14,230,011	$ 14,800,928	$ 80,654,394	$ 81,465,889
Deferred outflows of resources	$ 1,570,970	$ 2,607,645	$ 55,323	$ 105,657	$ 1,626,293	$ 2,713,302
Long-term liabilities outstanding	$ 2,239,726	$ 1,528,470	$ 5,738,983	$ 5,406,512	$ 7,978,709	$ 6,934,982
Other liabilities	10,093,429	12,065,284	896,794	942,164	10,990,223	13,007,448
Total liabilities	$ 12,333,155	$ 13,593,754	$ 6,635,777	$ 6,348,676	$ 18,968,932	$ 19,942,430
Deferred inflows of resources	$ 1,001,039	$ 458,476	$ 35,252	$ 18,577	$ 1,036,291	$ 477,053
Net position:						
Net investment in capital assets	$ 39,614,875	$ 41,216,977	$ 5,083,092	$ 5,184,709	$ 44,697,967	$ 46,401,686
Restricted	8,021,626	7,946,286	44,737	46,213	8,066,363	7,992,499
Unrestricted	7,024,658	6,057,113	2,486,476	3,308,410	9,511,134	9,365,523
Total net position	$ 54,661,159	$ 55,220,376	$ 7,614,305	$ 8,539,332	$ 62,275,464	$ 63,759,708

The remaining balance of unrestricted net position of $9,511,134 may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report positive balances in all three (3) categories of net position for the governmental and business-type activities.

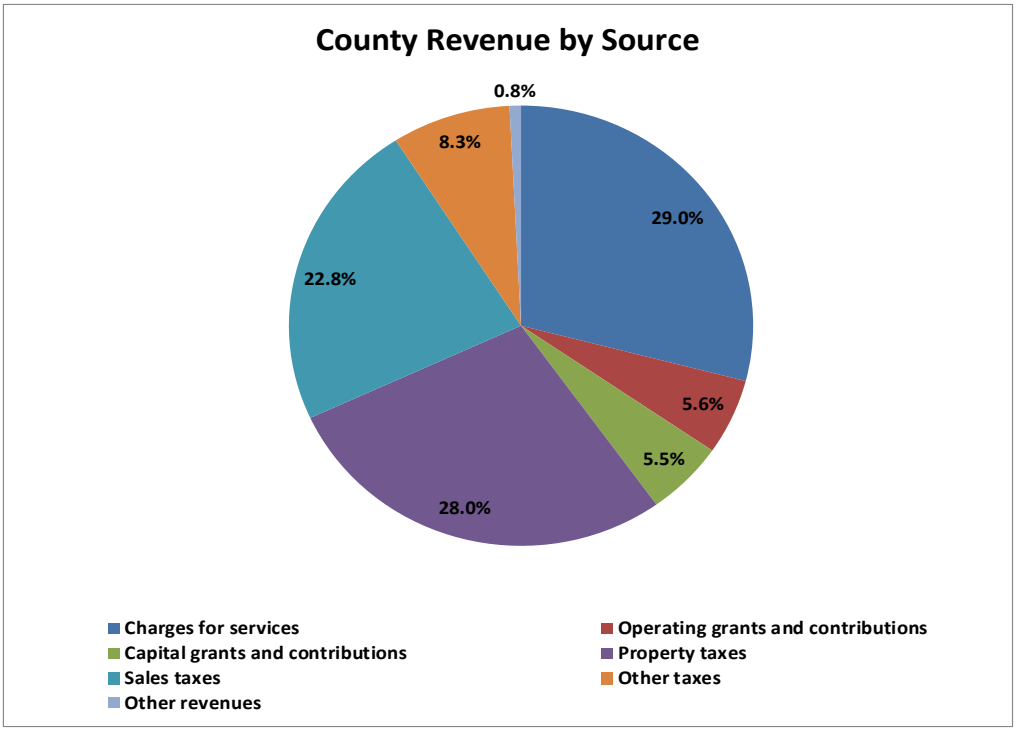
Governmental Activities. As indicated by the following table, governmental activities revenues exceeded total expenses by approximately 2.0% resulting in an increase of $559,217 in net position for the twelve-month period of July 1, 2018 through June 30, 2019.

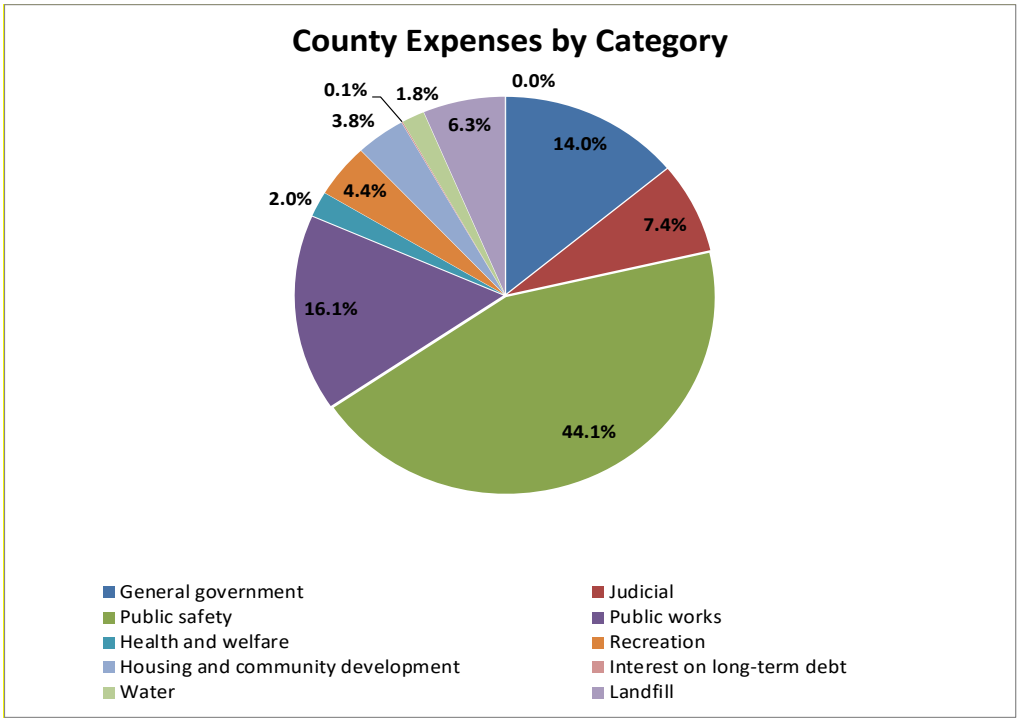
Business-type activities. Business-type activities increased the County's net position over the prior year by $925,027 for fiscal year 2019. Excluding transfers and investment earnings, charges for services represented 95% of the total revenues. The following table also indicates the changes in net positon for business-type activities for the 2019 fiscal year:

CRISP COUNTY'S CHANGES IN NET POSITION
June 30, 2019

	Governmental Activities		Business-type Activities		Total	
	FY 2018	**FY 2019**	FY 2018	**FY 2019**	FY 2018	**FY 2019**
Revenues						
Program revenues:						
Charges for services	$ 5,354,440	$ 5,551,182	$ 2,926,720	$ 3,040,332	$ 8,281,160	$ 8,591,514
Operating grants and contributions	812,651	1,641,867	-	-	812,651	1,641,867
Capital grants and contributions	1,841,654	1,625,608	-	-	1,841,654	1,625,608
General revenues:						
Property taxes	8,093,605	8,292,377	-	-	8,093,605	8,292,377
Sales taxes	6,412,790	6,746,167	-	-	6,412,790	6,746,167
Franchise taxes	1,053,496	1,065,749	-	-	1,053,496	1,065,749
Insurance premium tax	762,032	815,914	-	-	762,032	815,914
Other taxes	538,949	567,843	-	-	538,949	567,843
Unrestricted investment earnings	138,732	222,002	8,275	12,877	147,007	234,879
Gain on sale of capital assets	5,418	-	-	-	5,418	-
Transfers	26,692	(148,451)	(26,692)	148,451	-	-
Total revenues	25,040,459	26,380,258	2,908,303	3,201,660	27,948,762	29,581,918
Expenses						
General government	2,402,420	3,928,036	-	-	2,402,420	3,928,036
Judicial	2,084,277	2,079,988	-	-	2,084,277	2,079,988
Public safety	11,056,605	12,395,134	-	-	11,056,605	12,395,134
Public works	6,772,165	4,513,214	-	-	6,772,165	4,513,214
Health and welfare	565,445	575,606	-	-	565,445	575,606
Recreation	1,218,423	1,230,816	-	-	1,218,423	1,230,816
Housing and community development	1,013,838	1,072,706	-	-	1,013,838	1,072,706
Interest on long-term debt	26,852	25,541	-	-	26,852	25,541
Water	-	-	456,039	493,964	456,039	493,964
Landfill	-	-	1,624,970	1,780,252	1,624,970	1,780,252
Self insurance health benefit	-	-	263,153	2,417	263,153	2,417
Total expenses	25,140,025	25,821,041	2,344,162	2,276,633	27,484,187	28,097,674
Total increase (decrease) in net position	(99,566)	559,217	564,141	925,027	464,575	1,484,244
Net position, beginning of year	54,760,725	54,661,159	7,050,164	7,614,305	61,810,889	62,275,464
Net position, end of year	$ 54,661,159	$ 55,220,376	$ 7,614,305	$ 8,539,332	$ 62,275,464	$ 63,759,708

Approximately 29% of the County's total revenue came from charges from services, 28% from property taxes, 23% from sales tax, while the remaining 20% came from various other revenues. The County's expenses cover a range of services. The largest expenses, 44%, are related to providing public safety, which includes law enforcement, fire protection, E-911 services, ambulance services, animal control, coroner and detention facility services.





Financial Analysis of the Government's Funds

As noted earlier, the County uses 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 spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported a decrease in combined ending fund balances from the previous year of $159,893 dropping that number down to $19,638,888.

The General Fund is the chief operating fund of the County and ended the fiscal year with a fund balance of $11,733,160, which is down $49,368 from the previous year. As a measure of the General Fund's liquidity, it is useful to compare the unassigned fund balance of $5,042,633 to the fund's total expenditures of $15,589,693 as a percentage. Unassigned fund balance represents 32% of total General Fund expenditures and is considered available to meet the County's ongoing service obligations to its citizens as well as fulfill all debt requirements.

The remaining governmental funds which include the Special Service District Fund, the T-SPLOST Special Revenue Fund and the 2017 Special Local Option Sales Tax Funds, all considered major funds for fiscal year 2019, and the Nonmajor Governmental Funds have a combined total fund balance of $7,905,728, of which all but $(696) is restricted for specific uses.

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

Unrestricted net position of the Water Fund at the end of the year amounted to $2,975,304. The Water Fund recorded an operating income of $276,369 for fiscal year 2019. Combined with net non-operating expenses, capital contributions and transfers increased this fund's net position by $380,618 during this fiscal year.

Unrestricted net position of the Landfill Fund at the end of the year amounted to $333,106. The Landfill Fund's operating income of $624,752 combined with net non-operating expenses and capital contributions provided an increase of $546,821 over the previous year's net position balance.

Capital Asset and Debt Administration

Capital Assets. The County's investment in capital assets for its governmental and business-type activities as of June 30, 2019, amounts to $53,324,131 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress.

CRISP COUNTY'S CAPITAL ASSETS
(Net of Depreciation)

	Governmental Activities 2019	Business-type Activities 2019	Total
Land	$ 2,531,903	$ 765,223	$ 3,297,126
Construction in progress	112,470	303,407	415,877
Land improvements	7,322,600	-	7,322,600
Infrastructure	13,024,647	-	13,024,647
Plant and buildings	15,851,326	7,376,144	23,227,470
Furniture, machinery and equipment	5,714,053	277,630	5,991,683
System improvements	-	44,728	44,728
Total	$ 44,556,999	$ 8,767,132	$ 53,324,131

Major capital asset events during the current fiscal year included the following:

- $380,312 in SPLOST and GDOT funding was used to replace the bridge on Ferry Landing Road.
- An additional $1,032,313 in SPLOST Funds was used to complete construction on Phase II of the Crisp County Youth Recreation Complex.
- A combination of $819,297 in SPLOST, GDOT and FAA Funds was expended on Airfield Drainage and Runway Safety Projects and other equipment for the Cordele-Crisp County Airport.
- SPLOST and DNR Grant Funds were used to reconstruct Pickens Pool at a total cost of $308,554.
- A new ambulance was purchased with SPLOST Funds in the amount of $121,606.
- $701,000 from the General Fund was used to purchase land and buildings to relocate the County's E-911 Center.
- $187,972 in Water Fund and CDBG Grant dollars were expended on the Willow Lake Water Distribution Project.
- SPLOST, General and Asset Forfeiture Funds combined to purchase twenty-two (22) vehicles for the Crisp County Sheriff's Department at a total cost of $541,021.
- Additional information on the County's capital assets can be found in Note 6 on pages 47 and 48 of this report.

Long-Term Debt. As of June 30, 2019, the County's long-term debt consisted of notes payable, capital lease payable, compensated absences, revenue bonds payable, pension liability and landfill closure and post-closure care.

The County recorded a net increase in total long-term debt for its governmental funds of $1,096,387. The business-type activities logged a net decrease in long-term debt of $212,122 during fiscal year ended June 30, 2019.

Additional information on the County's long-term debt can be found in Note 7 on pages 49 – 51 of this report.

Economic Factors

- Crisp County's unemployment dropped over the last twelve (12) months, from 4.7% down to 4.3% at June 30, 2019. This was slightly above the State of Georgia average of 3.9% and also exceeds the national average of 3.7%.

Requests for Information

This financial report is designed to provide a general overview of Crisp County, Georgia's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Sherrie Leverett, Finance Director, 210 South 7th Street, Suite 309, Cordele, Georgia 31015 or sleverett@crispcounty.com.

CRISP COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2019

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Crisp County Power Commission	Crisp Regional Health Service, Inc.	Crisp County Board of Health
ASSETS						
Cash and cash equivalents	$ 10,731,645	$ 5,548,344	$ 16,279,989	$ 7,937,406	$ 2,114,000	$ 1,039,383
Investments	7,127,854	-	7,127,854	33,585,966	-	-
Taxes receivable	830,422	-	830,422	-	-	-
Accounts receivable, net of allowances	70,917	307,663	378,580	4,304,205	21,171,000	29,117
Notes receivable	1,676,731	-	1,676,731	-	851,000	-
Internal balances	12,741	(12,741)	-	-	-	-
Due from other governments	1,540,043	32,183	1,572,226	-	-	-
Due from component unit	1,111	-	1,111	-	-	-
Inventories	18,980	-	18,980	1,361,685	2,335,000	-
Prepaid items	97,518	5,612	103,130	215,963	-	-
Other assets	-	-	-	550,430	4,354,000	-
Restricted assets:						
Cash	-	152,734	152,734	-	-	-
Assets limited as to use	-	-	-	619,384	49,205,000	-
Goodwill	-	-	-	-	3,547,000	-
Investment in affiliated companies	-	-	-	-	431,000	-
Capital assets:						
Nondepreciable	2,644,373	1,068,630	3,713,003	1,395,648	7,891,000	-
Depreciable, net of accumulated depreciation	41,912,626	7,698,502	49,611,128	18,089,446	34,422,000	10,339
Total assets	66,664,961	14,800,927	81,465,888	68,060,133	126,321,000	1,078,839
DEFERRED OUTFLOWS OF RESOURCES						
Pension	2,607,645	105,657	2,713,302	1,511,267	-	118,702
Total deferred outflows of resources	2,607,645	105,657	2,713,302	1,511,267	-	118,702

(Continued)

CRISP COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2019

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Crisp County Power Commission	Crisp Regional Health Service, Inc.	Crisp County Board of Health
LIABILITIES						
Accounts payable	$ 1,377,146	$ 25,656	$ 1,402,802	$ 3,055,762	$ 5,953,000	$ 32,877
Accrued liabilities	233,458	13,978	247,436	547,382	5,183,000	-
Customer deposits payable	-	67,242	67,242	619,384	-	-
Due to other governments	117,381	20,672	138,053	-	-	-
Capital leases due within one year	1,984,125	-	1,984,125	-	-	-
Capital leases due in more than one year	1,355,897	-	1,355,897	-	-	-
Notes payable due within one year	-	430,801	430,801	-	-	-
Notes payable due in more than one year	-	1,842,720	1,842,720	-	-	-
Bonds payable due within one year	-	46,213	46,213	-	840,000	-
Bonds payable due in more than one year	-	1,262,689	1,262,689	-	23,681,000	-
Compensated absences due within one year	143,900	4,978	148,878	-	-	10,213
Compensated absences due in more than one year	172,573	8,171	180,744	-	-	5,773
Closure and post-closure care costs	-	2,292,932	2,292,932	-	-	-
Net pension liability	8,209,273	332,623	8,541,896	2,006,464	-	259,036
Net OPEB liability	-	-	-	-	-	156,442
Total liabilities	13,593,753	6,348,675	19,942,428	6,228,992	35,657,000	464,341
DEFERRED INFLOWS OF RESOURCES						
Pension	458,476	18,577	477,053	654,550	-	219,352
Total deferred inflows of resources	458,476	18,577	477,053	654,550	-	219,352
NET POSITION						
Net investment in capital assets	41,216,977	5,184,709	46,401,686	19,485,094	17,792,000	10,339
Restricted for:						
Debt service	-	46,213	46,213	-	-	-
Judicial	94,181	-	94,181	-	-	-
Public safety	1,277,836	-	1,277,836	-	-	-
Economic development	2,209,733	-	2,209,733	-	-	-
Capital outlay	4,364,536	-	4,364,536	-	-	171,428
Unrestricted	6,057,114	3,308,410	9,365,524	43,202,764	72,872,000	332,081
Total net position	$ 55,220,377	$ 8,539,332	$ 63,759,709	$ 62,687,858	$ 90,664,000	$ 513,848

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

CRISP COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component units: Crisp Co Power Commission	Component units: Crisp Regional Health Services, Inc.	Component units: Crisp Co Board of Health
Primary government:										
Governmental activities:										
General government	$ 3,928,036	$ 1,176,885	$ 726,947	$ 446,918	$ (1,577,286)	$ -	$ (1,577,286)	$ -	$ -	$ -
Judicial	2,079,988	40,634	-	19	(2,039,335)	-	(2,039,335)	-	-	-
Public safety	12,395,134	4,227,396	911,932	490,892	(6,764,914)	-	(6,764,914)	-	-	-
Public works	4,513,214	4,592	2,989	635,761	(3,869,872)	-	(3,869,872)	-	-	-
Health and welfare	575,606	-	-	-	(575,606)	-	(575,606)	-	-	-
Parks and recreation	1,230,816	94,425	-	27	(1,136,364)	-	(1,136,364)	-	-	-
Housing and development	1,072,706	7,250	-	28,819	(1,036,637)	-	(1,036,637)	-	-	-
Interest on long-term debt	25,541	-	-	-	(25,541)	-	(25,541)	-	-	-
Total governmental activities	25,821,041	5,551,182	1,641,868	1,602,436	(17,025,555)	-	(17,025,555)	-	-	-
Business-type activities:										
Water system	493,964	727,014	-	-	-	233,050	233,050	-	-	-
Landfill	1,780,252	2,313,318	-	-	-	533,066	533,066	-	-	-
Self-insurance health benefit	2,417	-	-	-	-	(2,417)	(2,417)	-	-	-
Total business-type activities	2,276,633	3,040,332	-	-	-	763,699	763,699	-	-	-
Total primary government	$ 28,097,674	$ 8,591,514	$ 1,641,868	$ 1,602,436	(17,025,555)	763,699	(16,261,856)	-	-	-
Component units:										
Crisp County Power Commission	$ 41,202,815	$ 44,081,612	$ -	$ -	-	-	-	2,878,797	-	-
Crisp Regional Health Services, Inc.	98,605,000	98,211,000	1,216,000	-	-	-	-	-	822,000	-
Crisp County Board of Health	484,309	304,614	471,970	-	-	-	-	-	-	292,275
Total component units	$ 140,292,124	$ 142,597,226	$ 1,687,970	$ -	-	-	-	2,878,797	822,000	292,275
			General revenues:							
			Property taxes		8,315,549	-	8,315,549	-	-	-
			Sales taxes		6,746,167	-	6,746,167	-	-	-
			Franchise fees		1,065,749	-	1,065,749	-	-	-
			Business taxes		815,914	-	815,914	-	-	-
			Other taxes		567,843	-	567,843	-	-	-
			Unrestricted investment earnings		222,002	12,877	234,879	277,855	2,766,000	447
			Transfers		(148,451)	148,451	-	-	-	-
			Total general revenues and transfers		17,584,773	161,328	17,746,101	277,855	2,766,000	447
			Change in net position		559,218	925,027	1,484,245	3,156,652	3,588,000	292,722
			Net position, beginning of year		54,661,159	7,614,305	62,275,464	59,531,206	87,076,000	221,126
			Net position, end of year		$ 55,220,377	$ 8,539,332	$ 63,759,709	$ 62,687,858	$ 90,664,000	$ 513,848

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

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CRISP COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019

	General Fund	Special Service District Fund	T-SPLOST Special Revenue Fund	2017 Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$ 4,135,811	$ 532,505	$ 611,096	$ 2,221,493	$ 3,230,740	$ 10,731,645
Investments	6,887,171	-	-	-	240,683	7,127,854
Receivables, net of allowance:						
Taxes	731,508	25,012	69,207	-	4,695	830,422
Accounts	58,417	10,404	-	-	2,096	70,917
Notes	-	-	-	-	1,676,731	1,676,731
Due from other funds	484,895	-	-	-	416,625	901,520
Due from other governments	816,067	49,629	-	602,808	71,539	1,540,043
Due from component unit	1,111	-	-	-	-	1,111
Prepaid items	80,383	13,099	1,807	-	2,229	97,518
Inventory	18,980	-	-	-	-	18,980
Total assets	$ 13,214,343	$ 630,649	$ 682,110	$ 2,824,301	$ 5,645,338	$ 22,996,741
LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 462,253	$ 12,315	$ 15,111	$ 438,849	$ 448,618	$ 1,377,146
Accrued liabilities	191,551	24,652	1,974	921	11,837	230,935
Due to other funds	-	3,428	626,296	-	259,055	888,779
Due to other governments	117,381	-	-	-	-	117,381
Total liabilities	771,185	40,395	643,381	439,770	719,510	2,614,241
DEFERRED INFLOW OF RESOURCES						
Unavailable revenue - property taxes	709,997	23,614	-	-	-	733,611
Unavailable revenue - intergovernmental	23,172	-	-	10,000	-	33,172
Total deferred inflow of resources	733,169	23,614	-	10,000	-	766,783
FUND BALANCES						
Nonspendable:						
Prepaid items	80,383	13,099	1,807	-	2,229	97,518
Inventory	18,980	-	-	-	-	18,980
Restricted for:						
General government	31,830	-	6,718	-	-	38,548
Judicial	-	-	-	-	94,181	94,181
Public safety	77,547	553,541	16,372	-	630,376	1,277,836
Public works	54,636	-	11,535	-	-	66,171
Recreation	10,878	-	2,297	-	-	13,175
Economic development	-	-	-	-	2,209,733	2,209,733
Capital outlay	-	-	-	2,374,531	1,990,005	4,364,536
Committed for:						
General government	1,068,012	-	-	-	-	1,068,012
Judicial	854,411	-	-	-	-	854,411
Public safety	2,634,431	-	-	-	-	2,634,431
Public works	1,851,222	-	-	-	-	1,851,222
Recreation	356,004	-	-	-	-	356,004
Economic development	356,003	-	-	-	-	356,003
Unassigned	4,315,652	-	-	-	(696)	4,314,956
Total fund balances	11,709,989	566,640	38,729	2,374,531	4,925,828	19,615,717
Total liabilities, deferred inflow of resources, and fund balances	$ 13,214,343	$ 630,649	$ 682,110	$ 2,824,301	$ 5,645,338	

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.	44,556,999
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	766,783
Deferred outflows of resources are not available to pay for current resources and, therefore, are not reported in the funds.	2,607,645
Certain long-term liabilities are not due and payable in the current period and are, therefore, not reported in the funds.	(3,659,018)
The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.	(8,209,273)
Deferred inflows of resources related to the net difference between expected and actual experience of economic/demographic gains are not due and payable in the current period and, therefore, are not reported in the governmental funds.	(458,476)
Net position of governmental activities	$ 55,220,377

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

CRISP COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	General	Special Service District Fund	T-SPLOST Special Revenue Fund
Revenues			
Property taxes	$ 7,805,687	$ 450,440	$ -
Sales taxes	1,954,532	-	802,682
Franchise taxes	562,608	503,141	-
Business taxes	60,729	755,185	-
Other taxes	518,818	2,141	-
Licenses and permits	33,705	26,095	-
Intergovernmental	1,577,254	-	-
Charges for services	1,999,633	-	-
Fines and forfeitures	1,617,401	-	-
Interest income	168,906	-	2,849
Other revenues	401,116	75,616	-
Total revenues	16,700,389	1,812,618	805,531
Expenditures			
Current:			
General government	2,505,743	-	-
Judicial	2,002,029	-	-
Public safety	7,118,676	1,449,284	-
Public works	1,798,120	98,816	388,906
Health and welfare	532,371	-	-
Parks and recreation	1,003,882	-	-
Housing and development	628,872	173,854	-
Intergovernmental payments	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	15,589,693	1,721,954	388,906
Excess (deficiency) of revenues over (under) expenditures	1,110,696	90,664	416,625
Other financing sources (uses)			
Proceeds from the sale of capital assets	21,380	8,460	-
Capital leases	-	-	-
Transfers in	15,167	-	-
Transfers out	(1,219,782)	-	(416,625)
Total other financing sources (uses)	(1,183,235)	8,460	(416,625)
Net change in fund balances	(72,539)	99,124	-
Fund balances, beginning of year	11,782,528	467,516	38,729
Fund balances, end of year	$ 11,709,989	$ 566,640	$ 38,729

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

2017 Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
$ -	$ -	$ 8,256,127
3,988,953	-	6,746,167
-	-	1,065,749
-	-	815,914
-	46,884	567,843
-	-	59,800
247,029	1,416,580	3,240,863
-	826,854	2,826,487
-	374,345	1,991,746
595	53,093	225,443
12,437	183,980	673,149
4,249,014	2,901,736	26,469,288
-	-	2,505,743
-	122,846	2,124,875
-	2,305,516	10,873,476
-	-	2,285,842
-	-	532,371
-	-	1,003,882
-	50,954	853,680
1,074,162	-	1,074,162
933,693	3,092,475	4,026,168
1,227,135	250,070	1,477,205
2,802	23,583	26,385
3,237,792	5,845,444	26,783,789
1,011,222	(2,943,708)	(314,501)
-	5,000	34,840
-	74,268	74,268
66,000	1,592,736	1,673,903
-	(15,167)	(1,651,574)
66,000	1,656,837	131,437
1,077,222	(1,286,871)	(183,064)
1,297,309	6,212,699	19,798,781
$ 2,374,531	$ 4,925,828	$ 19,615,717

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CRISP COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds	$	(183,064)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.		564,014
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(364,849)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		59,422
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the principal payment on notes payable.		1,402,937
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(919,242)
Net change in net position - governmental activities	$	559,218

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

CRISP COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (GAAP) BASIS AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Revenues				
Property taxes	$ 7,494,000	$ 7,805,684	$ 7,805,687	$ 3
Sales taxes	1,800,000	1,954,532	1,954,532	-
Franchise taxes	580,000	562,608	562,608	-
Business taxes	54,000	60,728	60,729	1
Other taxes	393,250	518,817	518,818	1
Licenses and permits	34,750	33,706	33,705	(1)
Intergovernmental	1,357,704	1,617,584	1,577,254	(40,330)
Charges for services	1,606,320	1,999,632	1,999,633	1
Fines and forfeitures	1,820,000	1,617,401	1,617,401	-
Interest revenue	35,000	168,906	168,906	-
Other revenues	210,000	401,116	401,116	-
Total revenues	15,385,024	16,740,714	16,700,389	(40,325)
Expenditures				
Current:				
General government:				
Legislative	365,044	358,659	358,659	-
Executive	194,170	194,959	194,959	-
Elections	107,835	102,669	102,669	-
Financial administration	466,468	415,251	415,251	-
Data processing	34,448	15,806	15,803	3
Human resources	60,137	79,737	79,737	-
Tax commissioner	337,443	318,915	318,914	1
Tax assessor	530,802	465,229	465,228	1
General government buildings and plant	558,141	554,523	554,523	-
Total general government	2,654,488	2,505,748	2,505,743	5
Judicial:				
Judicial administration	107,246	108,317	108,317	-
Drug court	170,345	182,910	182,910	-
Clerk of superior court	473,801	411,756	411,752	4
District attorney	330,155	362,728	362,728	-
Magistrate court	262,064	250,373	250,371	2
Probate court	336,317	330,833	330,833	-
Juvenile court	58,430	50,523	50,522	1
Grand jury	36,700	35,060	35,060	-
Public defender	307,634	269,536	269,536	-
Total judicial	2,082,692	2,002,036	2,002,029	7
Public safety:				
Sheriff	4,182,201	4,433,416	4,433,416	-
Jail operations	2,145,721	2,088,055	2,088,055	-
Fire	11,263	11,319	11,319	-
EMS	215,741	227,302	227,302	-
Coroner	39,388	42,569	42,569	-
Other protection	235,173	316,015	316,015	-
Total public safety	6,829,487	7,118,676	7,118,676	-

(Continued)

CRISP COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (GAAP) BASIS AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Expenditures: (Continued)				
Public works:				
Public works administration	$ 1,496,568	$ 1,629,054	$ 1,629,054	$ -
Intergovernmental payments of energy excise tax	77,174	91,299	91,299	-
Other	-	77,767	77,767	-
Total public works	1,573,742	1,798,120	1,798,120	-
Health and welfare:				
Health	277,600	276,097	276,096	1
Welfare	14,750	8,274	8,274	-
Community services	273,710	246,687	246,686	1
Public education	1,360	1,315	1,315	-
Total health and welfare	567,420	532,373	532,371	2
Parks and recreation:				
Recreation	947,010	894,678	894,678	-
Parks	112,056	109,204	109,204	-
Total parks and recreation	1,059,066	1,003,882	1,003,882	-
Housing and development:				
Conservation	173,146	178,310	178,310	-
Economic development and assistance	444,136	448,712	448,712	-
Economic opportunity	2,400	1,850	1,850	-
Total housing and development	619,682	628,872	628,872	-
Debt service:				
Principal	23,676	-	-	-
Total debt service	23,676	-	-	-
Total expenditures	15,410,253	15,589,707	15,589,693	14
Excess (deficiency) of revenues over (under) expenditures	(25,229)	1,151,007	1,110,696	(40,311)
Other financing sources (uses)				
Proceeds from sale of assets	-	21,380	21,380	-
Transfers in	900	15,167	15,167	-
Transfers out	(440,009)	(1,219,782)	(1,219,782)	-
Total other financing uses	(439,109)	(1,183,235)	(1,183,235)	-
Net change in fund balances	(464,338)	(32,228)	(72,539)	(40,311)
Fund balance, beginning of year	11,782,528	11,782,528	11,782,528	-
Fund balance, end of year	$ 11,318,190	$ 11,750,300	$ 11,709,989	$ (40,311)

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

CRISP COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (GAAP) BASIS AND ACTUAL
SPECIAL SERVICE DISTRICT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Revenues:				
Property taxes	$ 435,350	$ 450,437	$ 450,440	$ 3
Franchise taxes	535,000	503,142	503,141	(1)
Business taxes	675,000	755,185	755,185	-
Other taxes	1,300	2,141	2,141	-
Licenses and permits	20,000	26,095	26,095	-
Other revenues	56,700	75,614	75,616	2
Total revenues	1,723,350	1,812,614	1,812,618	4
Expenditures:				
Current:				
Public safety:				
Fire	1,499,120	1,447,844	1,449,284	(1,440)
Total public safety	1,499,120	1,447,844	1,449,284	(1,440)
Public works:				
Solid waste collection	20,000	98,816	98,816	-
Total public works	20,000	98,816	98,816	-
Housing and development:				
Planning and zoning	177,381	173,854	173,854	-
Total housing and development	177,381	173,854	173,854	-
Total expenditures	1,696,501	1,720,514	1,721,954	(1,440)
Excess of revenues over expenditures	26,849	92,100	90,664	(1,436)
Other financing sources				
Proceeds from sale of assets	-	8,460	8,460	-
Total other financing sources	-	8,460	8,460	-
Net change in fund balances	26,849	100,560	99,124	(1,436)
Fund balance, beginning of year	467,516	467,516	467,516	-
Fund balance, end of year	$ 494,365	$ 568,076	$ 566,640	$ (1,436)

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

CRISP COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (GAAP) BASIS AND ACTUAL
T-SPLOST SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Revenues:				
Sales taxes	725,000	802,682	802,682	-
Interest revenue	2,500	2,849	2,849	-
Total revenues	727,500	805,531	805,531	-
Expenditures:				
Current:				
Public works:				
Highways and streets	436,267	388,906	388,906	-
Total public works	436,267	388,906	388,906	-
Total expenditures	436,267	388,906	388,906	-
Excess of revenues over expenditures	291,233	416,625	416,625	-
Other financing sources				
Transfers out	(291,233)	(416,625)	(416,625)	-
Total other financing sources	(291,233)	(416,625)	(416,625)	-
Net change in fund balances	-	-	-	-
Fund balance, beginning of year	38,729	38,729	38,729	-
Fund balance, end of year	$ 38,729	$ 38,729	$ 38,729	$ -

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

CRISP COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019

	Crisp County Water System	Crisp County Landfill	(Nonmajor Fund) Self-Insurance Health Benefit Fund	Totals
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	$ 2,924,028	$ 2,624,316	$ -	$ 5,548,344
Accounts receivable, net of allowances	56,735	250,928	-	307,663
Due from other funds	309	-	-	309
Due from other governments	6,039	26,144	-	32,183
Prepaid expenses	950	4,662	-	5,612
Restricted assets, cash	152,734	-	-	152,734
Total current assets	3,140,795	2,906,050	-	6,046,845
NONCURRENT ASSETS				
Capital assets:				
Nondepreciable	187,972	880,658	-	1,068,630
Depreciable, net of accumulated depreciation	2,551,724	5,146,778	-	7,698,502
Total noncurrent assets	2,739,696	6,027,436	-	8,767,132
Total assets	5,880,491	8,933,486	-	14,813,977
DEFERRED OUTFLOWS OF RESOURCES				
Pension	25,531	80,126	-	105,657
Total deferred outflows of resources	25,531	80,126	-	105,657
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	2,177	23,479	-	25,656
Accrued liabilities	1,475	12,503	-	13,978
Due to other funds	1,024	12,026	-	13,050
Due to other governments	-	20,672	-	20,672
Notes payable, current portion	-	430,801	-	430,801
Compensated absences, current portion	241	4,737	-	4,978
Payable from restricted assets:				
Customer deposits	54,980	12,262	-	67,242
Revenue bonds payable, current portion	46,213	-	-	46,213
Total current liabilities	106,110	516,480	-	622,590
NONCURRENT LIABILITIES				
Notes payable, net of current portion	-	1,842,720	-	1,842,720
Revenue bonds payable, net of current portion	1,262,689	-	-	1,262,689
Compensated absences, net of current portion	49	8,122	-	8,171
Closure and postclosure care costs	-	2,292,932	-	2,292,932
Net pension liability	80,374	252,249	-	332,623
Total long-term liabilities	1,343,112	4,396,023	-	5,739,135
Total liabilities	1,449,222	4,912,503	-	6,361,725

(Continued)

CRISP COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019

	Crisp County Water System	Crisp County Landfill	(Nonmajor Fund) Self-Insurance Health Benefit Fund	Totals
DEFERRED INFLOWS OF RESOURCES				
Pension	$ 4,489	$ 14,088	$ -	$ 18,577
Total deferred inflows of resources	4,489	14,088	-	18,577
NET POSITION				
Net investment in capital assets	1,430,794	3,753,915	-	5,184,709
Restricted for debt service	46,213	-	-	46,213
Unrestricted	2,975,304	333,106	-	3,308,410
Total net position	$ 4,452,311	$ 4,087,021	$ -	$ 8,539,332

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

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CRISP COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Crisp County Water System	Crisp County Landfill	(Nonmajor Fund) Self-Insurance Health Benefit Fund	Totals
OPERATING REVENUES				
Charges for services	$ 713,208	$ 2,197,260	$ -	$ 2,910,468
Other revenue	13,806	116,058	-	129,864
Total operating revenues	727,014	2,313,318	-	3,040,332
OPERATING EXPENSES				
Personnel services	107,393	407,475	-	514,868
Cost of sales and services	89,013	674,607	2,133	765,753
Supplies	48,230	119,744	-	167,974
Administration	20,000	90,000	284	110,284
Depreciation	186,009	396,740	-	582,749
Total operating expenses	450,645	1,688,566	2,417	2,141,628
Operating income (loss)	276,369	624,752	(2,417)	898,704
NONOPERATING INCOME (EXPENSES)				
Interest income	8,617	4,255	5	12,877
Interest expense	(43,319)	(91,686)	-	(135,005)
Total nonoperating income (expenses)	(34,702)	(87,431)	5	(122,128)
Income (loss) before capital contributions and transfers	241,667	537,321	(2,412)	776,576
CAPITAL CONTRIBUTIONS	161,280	9,500	-	170,780
TRANSFERS				
Transfers out	(22,329)	-	-	(22,329)
Total transfers	(22,329)	-	-	(22,329)
Change in net position	380,618	546,821	(2,412)	925,027
NET POSITION, beginning of year	4,071,693	3,540,200	2,412	7,614,305
NET POSITION, end of year	$ 4,452,311	$ 4,087,021	$ -	$ 8,539,332

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

CRISP COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Crisp County Water System	Crisp County Landfill	(Nonmajor Fund) Self-Insurance Health Benefit Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from other customers	$ 709,589	$ 2,266,169	$ -	$ 2,975,758
Payments to suppliers	(153,892)	(855,679)	(2,417)	(1,011,988)
Payments to employees	(97,927)	(352,373)	-	(450,300)
Net cash provided by (used in) operating activities	457,770	1,058,117	(2,417)	1,513,470
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers out	(22,329)	-	-	(22,329)
Net cash used in noncapital financing activities	(22,329)	-	-	(22,329)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(26,692)	-	-	(26,692)
Principal paid on bonds	(44,737)	-	-	(44,737)
Principal paid on notes payable	-	(442,157)	-	(442,157)
Interest paid	(43,331)	(93,131)	-	(136,462)
Net cash used in capital and related financing activities	(114,760)	(535,288)	-	(650,048)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	8,617	4,255	5	12,877
Net cash provided by investing activities	8,617	4,255	5	12,877
Increase (decrease) in cash and cash equivalents	329,298	527,084	(2,412)	853,970
Cash and cash equivalents:				
Beginning of year	2,747,464	2,097,232	2,412	4,847,108
End of year	$ 3,076,762	$ 2,624,316	$ -	$ 5,701,078
Classified as:				
Cash and cash equivalents	$ 2,924,028	$ 2,624,316	$ -	$ 5,548,344
Restricted assets, cash	152,734	-	-	152,734
	$ 3,076,762	$ 2,624,316	$ -	$ 5,701,078

(Continued)

CRISP COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Crisp County Water System	Crisp County Landfill	(Nonmajor Fund) Self-Insurance Health Benefit Fund	Totals
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities				
Operating income (loss)	$ 276,369	$ 624,752	$ (2,417)	$ 898,704
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation and amortization	186,009	396,740	-	582,749
Increase in accounts receivable	(8,118)	(47,850)	-	(55,968)
Increase in due from other funds	(309)	-	-	(309)
Increase in due from other governments	(6,039)	(26,144)	-	(32,183)
Decrease in prepaid expenses	4,244	8,505	-	12,749
Increase in assumption change	(10,505)	(39,829)	-	(50,334)
Increase in subseqent pension contributions	(5,086)	(11,589)	-	(16,675)
Decrease in accounts payable	(893)	(77,276)	-	(78,169)
Increase (decrease) in accrued liabilities	(10)	1,135	-	1,125
Increase in customer deposits	2,820	700	-	3,520
Decrease in due to other funds	(5,779)	(20,733)	-	(26,512)
Increase (decrease) in compensated absences	(232)	1,968	-	1,736
Increase in net pension liability	25,299	104,552	-	129,851
Increase in closure and post-closure costs	-	143,186	-	143,186
Net cash provided by (used in) operating activities	$ 457,770	$ 1,058,117	$ (2,417)	$ 1,513,470

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

CRISP COUNTY, GEORGIA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2019

	Agency Funds
ASSETS	
Cash and cash equivalents	$ 1,568,223
Accounts receivable	14,971
Taxes receivable	1,108,892
Total assets	$ 2,692,086
LIABILITIES	
Due to others	$ 1,583,194
Uncollected taxes	1,108,892
Total liabilities	$ 2,692,086

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

Crisp County, Georgia was incorporated in the State of Georgia on August 17, 1905. The County is governed by an elected board of commissioners and an elected chairman of the board and provides the following services to the citizens of Crisp County: public safety (police and fire), public works, recreation, health and welfare services, education, judicial services, planning and community development, and general administrative services.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County.

The Board of the **Crisp County Power Commission** (the "Commission") oversees the operations of the Crisp County Power Commission. Three of the seven board members are appointed by the Board of County Commissioners while the other four are appointed by the County grand jury and the County has the ability to impose its will over the organization. The Commission has a December 31 year-end. Complete financial statements can be obtained at the following address: Crisp County Power Commission, 202 South 7th Street, Cordele, GA 31015.

The **Crisp Regional Health Services, Inc.** (the "Corporation") oversees the hospital facilities and related healthcare support services for the citizens of the County. The board is appointed by the County Commissioners and the County has the ability to impose its will over the organization. Complete financial statements can be obtained at the following address: Crisp Regional Health Services, Inc., 902 7th Street North, Cordele, GA 31015.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

The **Crisp County Board of Health** (the "Board of Health") oversees the operations of the Crisp County Department of Public Health. The County provides financial support to the Department of Public Health and appoints a majority of the members of the Board of Health. Complete financial statements can be obtained at the following address: Crisp County Department of Public Health, 111 East 24th Avenue, Cordele, GA 31015.

B. 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 non-fiduciary activities of the government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

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

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

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Property taxes, sales taxes, franchise taxes, intergovernmental grants, licenses, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

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

The ***Special Service District Fund*** is a special revenue fund used to account for the receipt of taxes assessed to a special district that are restricted for expenditures of the district.

The ***T-SPLOST Special Revenue Fund*** is a special revenue fund used to account for the collection of the discretionary portion of the T-SPLOST proceeds and expenditures, which are legally restricted for road maintenance and noncapital projects.

The ***2017 Sales Tax Fund*** is a capital projects fund used to account for the acquisition, construction, equipping and installation of certain capital outlay projects for the benefit of all Crisp County citizens. Financing is provided by a special purpose sales and use tax.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The County reports the following major proprietary funds:

The ***Crisp County Water System*** is an enterprise fund used to account for the provision of water services to the citizens of Crisp County. Activities of the fund include water administration, operations, billing and collections.

The ***Crisp County Landfill*** is an enterprise fund used to account for the revenues and expenses associated with the operation of the County's landfill.

Additionally, the County reports the following fund types:

The ***special revenue funds*** account for revenue sources that are legally restricted or committed for expenditures of specific purposes.

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

The ***enterprise fund*** accounts for the self-insurance health benefit plan provided for the employees of the County, Crisp County Power Commission, Solid Waste Management Authority, and Southwest Georgia Empowerment Zone, which was closed during the current year.

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

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

Proprietary funds distinguish operating revenues and expenses from non-operating 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 enterprise funds and internal service fund are charges to customers for sales and services provided. Operating expenses for the 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 non-operating revenues and expenses.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Crisp Regional Health Services, Inc., a discretely presented component unit of the County, reports under the Financial Accounting Standards Board ("FASB") standards; including FASB Codification Topic 958, *Not-for-Profit Entities*. As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features.

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

D. Cash, Cash Equivalents and Investments

The County and discretely presented component units' 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.

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

E. Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. For the most part, the effect of interfund activity has been removed from the government-wide statement of net position. Any residual balances outstanding between the governmental and business-type activities are reported in the government-wide statement of net position as "internal balances." In the fund financial statements, these receivables and payables are classified as "due from other funds" or "due to other funds".

F. Inventory and Prepaid Items

Inventory in the governmental funds is valued and the lower of cost or market. The County accounts for inventory on the purchase basis. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the government-wide financial statements. In accordance with GASB 34, infrastructure assets acquired after June 30, 1980 have been capitalized. Capital assets are defined by the County as assets with an initial, individual cost of more than $1,500 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is included as part of the capitalized value of assets constructed. No interest expense was capitalized during the fiscal year ended June 30, 2019.

Capital assets of the primary government are depreciated using the straight line method over the following useful lives:

Asset Category	Years
Furniture, machinery and equipment	5 – 15
System improvements	35
Plant and buildings	20 – 50
Infrastructure	20
Land improvements	2 – 50

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the balance sheet and statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance that applies to future period(s), therefore, will not be recognized as an inflow of resources (revenue) until that time. Other than the items related to the changes in the net pension liability which are discussed in the following paragraphs, the County has only one type of item, arising only under a modified accrual basis of accounting, that qualifies for reporting in this category. *Unavailable revenue* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and intergovernmental revenues not received within 60 days after year-end. These amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

The County also has deferred outflows and deferred inflows of resources related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. The County reports deferred outflows of resources for assumption changes which are amortized into pension expense over the average expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period. Experience gains or losses result from periodic studies by the County's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred inflows and outflows of resources and are amortized into pension expense over the expected remaining service lives of plan members.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Crisp County, Georgia Retirement Plan (the "Plan") and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

J. 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, and proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses in the year the debt is issued.

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

K. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the County does not have a policy to pay any amounts when the employees separate from service with the County. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity

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

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

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

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

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

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

- ***Unassigned*** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

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

- Committed
- Assigned
- Unassigned

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

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

M. Management Estimates

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

N. Tax Abatement Agreements

Effective June 30, 2017, the County 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. For the fiscal year ended June 30, 2019, the County did not have any such agreements, either entered into by the County or by other governments, that exceeded the quantitative threshold for disclosure.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds." The details of this difference are as follows:

Accrued interest payable	$ (2,523)
Capital leases	(3,340,022)
Compensated absences	(316,473)
Net adjustment to decrease fund balance - total governmental funds to arrive at *net position - governmental activities*	$ (3,659,018)

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives and reported as depreciation expense." The details of this difference are as follows:

Capital outlay	$ 4,491,159
Depreciation expense	(3,927,145)
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ 564,014

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities (Continued)

Another element of that reconciliation explains that "The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the payments made on notes payable and capital leases." The details of this difference are as follows:

Issuance of capital leases	$ (74,268)
Principal payments on capital lease	1,477,205
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ 1,402,937

Another element of that reconciliation explains that "Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds". The details of this difference are as follows:

Compensated absences	$ (48,079)
Change in net pension liability and related deferred inflows and outflows of resources	(872,007)
Accrued interest	844
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ (919,242)

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

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

1. No later than January 15th of each year, the County Commission shall approve the subsequent fiscal year's budget calendar. This calendar shall include specific dates for completion of each task necessary to prepare, review and approve the County's operating budget. The budget calendar shall establish the date to have a completed budget approved and adopted.

2. After preparation of the departmental budgets by the department heads and the County Administrator, each department head formally presents the budget to the Board of Commissioners. The Board of Commissioners reviews each budget at this time.

3. After review of each departmental budget and revisions made by the department heads, the budget is adopted by the Board of Commissioners.

4. Formal budgetary integration is the management tool used as a control device during the year for the General Fund. The legal level of budgetary control is the department level.

5. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are legally adopted for the General Fund and each special revenue fund.

6. The County budgets the capital projects funds on a project basis with the term of the project being longer than the County's fiscal period.

7. All appropriations lapse at fiscal year-end.

B. Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is not utilized by Crisp County.

NOTE 3. LEGAL COMPLIANCE - BUDGETS (CONTINUED)

C. Excess of Expenditures Over Appropriations

For the year ended June 30, 2019, expenditures exceeded budget as follows:

Department	Excess
Special Service District Fund:	
Solid waste collection	$ 1,440

Excess expenditures over budget were funded by under-expenditures in other departments.

D. Fund Deficit

The Jail Fund reported a deficit fund balance of $696 at June 30, 2019. The deficit is intended to be eliminated through transfers from the General Fund.

NOTE 4. DEPOSITS AND INVESTMENTS

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

At June 30, 2019, the County had the following investments:

Investments	Maturities	Credit Rating	Fair Value
Primary government:			
Georgia Fund 1	39 day weighted average	AAAf	$ 6,887,171
Certificates of deposit	15 month weighted average	(a)	240,683
			$ 7,127,854

(a) These are certificates of deposits held at a local financial institution and are not rated.

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

As of June 30, 2019, the County's investment in Georgia Fund 1 was rated AAAf by Standard & Poor's.

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

Custodial credit risk – Deposits. The County does not have a formal custodial credit risk policy. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2019, none of the County deposits were exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements.

Fair Value Measurements. The County categorizes its fair value investments within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted process in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The 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 Statement No. 31. As a result, the County does not disclose its position in the Georgia Fund 1 of $6,887,171 within the fair value hierarchy. Certificates of deposit are investments carried at cost. As a result, the County does not disclose its position in certificates of deposits of $240,683 within the fair value hierarchy.

NOTE 5. RECEIVABLES

Receivables at June 30, 2019, for the County's individual major funds and nonmajor funds in the aggregate, are as follows:

	General Fund	Special Service District	T-SPLOST Special Revenue Fund	Nonmajor Governmental Funds
Receivables:				
Taxes	$ 770,008	$ 26,165	$ 69,207	$ 4,695
Accounts	58,417	10,404	-	2,096
Notes	-	-	-	2,593,073
	828,425	36,569	69,207	2,599,864
Less allowance for uncollectibles	(38,500)	(1,153)	-	(916,342)
Total receivables	$ 789,925	$ 35,416	$ 69,207	$ 1,683,522

	Crisp County Landfill	Crisp County Water System	Total
Receivables:			
Taxes	$ -	$ -	$ 870,075
Accounts	261,753	56,735	389,405
Notes	-	-	2,593,073
	261,753	56,735	3,852,553
Less allowance for uncollectibles	(10,825)	-	(966,820)
Total receivables	$ 250,928	$ 56,735	$ 2,885,733

The County's property taxes were levied on the assessed values of all real and personal property with utilities, including mobile homes and motor vehicles, located in the County.

The tax billing cycle for fiscal year 2019 is as follows:

Levy date	July 31, 2018
Payment due date	December 20, 2018
Delinquency date	December 21, 2018

Notes receivable consist of community development loans to individuals and businesses. Financing has been provided by various federal and state grants.

NOTE 6. CAPITAL ASSETS

The County's capital asset activity for the fiscal year ended June 30, 2019, was as follows:

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 2,499,465	$ 50,000	$ (17,562)	$ -	$ 2,531,903
Construction in progress	1,309,559	2,090,379	-	(3,287,468)	112,470
Total	3,809,024	2,140,379	(17,562)	(3,287,468)	2,644,373
Capital assets, being depreciated:					
Land improvements	10,429,734	308,554	-	1,777,419	12,515,707
Infrastructure	74,030,917	380,313	(158,945)	1,348,769	75,601,054
Plant and buildings	25,962,142	651,000	-	-	26,613,142
Furniture, machinery and equipment	21,564,322	1,010,913	(618,007)	(9,500)	21,947,728
Total	131,987,115	2,350,780	(776,952)	3,116,688	136,677,631
Less accumulated depreciation for:					
Land improvements	(4,781,663)	(411,444)	-	-	(5,193,107)
Infrastructure	(61,505,133)	(1,230,219)	158,945	-	(62,576,407)
Plant and buildings	(9,900,866)	(860,950)	-	-	(10,761,816)
Furniture, machinery and equipment	(15,250,643)	(1,424,532)	441,500	-	(16,233,675)
Total	(91,438,305)	(3,927,145)	600,445	-	(94,765,005)
Total capital assets, being depreciated, net	40,548,810	(1,576,365)	(176,507)	3,116,688	41,912,626
Governmental activities capital assets, net	$ 44,357,834	$ 564,014	$ (194,069)	$ (170,780)	$ 44,556,999

NOTE 6. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land	$ 765,223	$ -	$ -	$ -	$ 765,223
Construction in progress	115,435	26,692	-	161,280	303,407
Total capital assets, not being depreciated	880,658	26,692	-	161,280	1,068,630
Capital assets, being depreciated:					
Plant and buildings	16,333,828	-	-	-	16,333,828
Furniture, machinery and equipment	4,603,451	-	-	9,500	4,612,951
System improvements	342,454	-	-	-	342,454
Total	21,279,733	-	-	9,500	21,289,233
Less accumulated depreciation for:					
Plant and buildings	(8,680,298)	(277,386)	-	-	(8,957,684)
Furniture, machinery and equipment	(4,042,911)	(292,410)	-	-	(4,335,321)
System improvements	(284,773)	(12,953)	-	-	(297,726)
Total	(13,007,982)	(582,749)	-	-	(13,590,731)
Total capital assets, being depreciated, net	8,271,751	(582,749)	-	9,500	7,698,502
Business-type activities capital assets, net	$ 9,152,409	$ (556,057)	$ -	$ 170,780	$ 8,767,132

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	$ 408,413
Judicial	10,579
Public safety	1,434,955
Public works	1,570,248
Health and welfare	43,235
Parks and recreation	231,403
Housing and development	228,312
Total depreciation expense - governmental activities	$ 3,927,145
Business-type activities:	
Water system	$ 186,009
Landfill	396,740
Total depreciation expense - business-type activities	$ 582,749

NOTE 7. LONG-TERM DEBT

The following is a summary of long-term debt activity for the fiscal year ended June 30, 2019:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Capital leases payable	$ 4,742,959	$ 74,268	$ 1,477,205	$ 3,340,022	$ 1,984,125
Compensated absences	268,394	332,938	284,859	316,473	143,900
Net pension liability	5,758,028	2,451,245	-	8,209,273	-
Governmental activities long-term liabilities	$ 10,769,381	$ 2,858,451	$ 1,762,064	$ 11,865,768	$ 2,128,025
Business-type activities:					
Notes payable	$ 2,715,678	$ -	$ 442,157	$ 2,273,521	$ 430,801
Revenue bonds payable	1,353,639	-	44,737	1,308,902	46,213
Compensated absences	11,413	10,659	8,923	13,149	4,978
Closure and post-closure care	2,149,746	143,186	-	2,292,932	-
Net pension liability	202,773	129,850	-	332,623	-
Business-type activities long-term liabilities	$ 6,433,249	$ 283,695	$ 495,817	$ 6,221,127	$ 481,992

For governmental activities, compensated absences and net pension liability are generally liquidated by the General Fund. For business-type activities, compensated absences and net pension liability are liquidated by the Crisp County Water System Fund and the Crisp County Landfill Fund.

Governmental Activities Debt

Capital Leases. The County has entered into lease agreements as lessee for financing the acquisition of various equipment. The lease agreements qualify as capital leases for accounting purposes (titles transfer at the end of the lease terms) and, therefore, have been recorded at the present values of the future minimum lease payments as of the date of their inceptions. Total cost of assets under capital lease as of June 30, 2019, is $5,524,984, which is included in governmental activities capital assets on the statement of net position.

The County recorded depreciation expense of $754,780 with accumulated depreciation of $2,564,788 in the fiscal year ended June 30, 2019, on assets under capital leases.

NOTE 7. LONG-TERM DEBT (CONTINUED)

Governmental Activities Debt (Continued)

The County's total capital lease debt service requirements to maturity are as follows:

	Governmental Activities
Fiscal year ending June 30,	
2020	$ 2,001,910
2021	1,357,738
Total minimum lease payments	3,359,648
Less amount representing interest	(19,626)
Present value of minimum lease payments	$ 3,340,022

Business Activities Debt

Notes Payable. The County has also incurred debt to the Georgia Environmental Facilities Authority ("GEFA") for landfill improvements. These notes are as follows at June 30, 2019:

Purpose	Original Amount	Interest Rate	Due Date	Balance at June 30, 2019
Landfill improvements	$ 1,508,343	2.00%	2020	$ 74,156
Landfill improvements	1,289,280	2.00%	2021	129,909
Landfill improvements	1,417,970	3.98%	2025	486,302
Landfill improvements	2,766,304	3.89%	2027	1,583,182
				2,273,521
			Less current maturities	(430,801)
				$ 1,842,720

Notes payable debt service requirements to maturity are as follows as of June 30, 2019:

Fiscal Year Payable	Total	Principal	Interest
2020	$ 537,083	$ 430,850	$ 106,233
2021	390,911	324,869	66,042
2022	346,874	292,451	54,423
2023	346,873	304,105	42,768
2024	346,874	316,225	30,649
2025 – 2028	634,858	605,021	29,837
	$ 2,603,473	$ 2,273,521	$ 329,952

NOTE 7. LONG-TERM DEBT (CONTINUED)

Business Activities Debt (Continued)

Revenue Bonds Payable. The County issued Series 1997A Water Revenue bonds in the principal amount of $1,941,340. These bonds matured and were reissued as Series 1999A Water Revenue Bonds in January 1999. Upon their maturity in December 1999, Series 1999B Water Revenue bonds were issued. These bonds were purchased by the United States Department of Agriculture and are being repaid over 40 years beginning December 28, 2000. These bonds are payable in monthly installments of $7,399 including interest at 3.25%. Final payment is due September 28, 2039.

Debt service requirements to maturity on the bonds payable are as follows:

Fiscal Year Payable	Total	Principal	Interest
2020	$ 88,068	$ 46,213	$ 41,855
2021	88,068	47,738	40,330
2022	88,068	49,312	38,756
2023	88,068	50,939	37,129
2024	88,068	52,619	35,449
2025 – 2029	440,340	290,309	150,031
2030 – 2034	440,340	341,458	98,882
2035 – 2039	440,340	401,620	38,720
2040	88,071	28,694	59,377
	$ 1,849,431	$ 1,308,902	$ 540,529

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2019, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Crisp County Water System Fund	$ 1,024
General Fund	Special Service District Fund	3,428
General Fund	Nonmajor Governmental Funds	258,746
General Fund	Crisp County Landfill Fund	12,026
General Fund	T-SPLOST Special Revenue Fund	209,671
Nonmajor Governmental Funds	T-SPLOST Special Revenue Fund	416,625
Crisp County Water System Fund	Nonmajor Governmental Funds	309
		$ 901,829

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

Due to/from other funds:

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

Interfund transfers:

	Transfers Out				
Transfers In	General Fund	T-SPLOST Special Revenue Fund	Nonmajor Governmental Funds	Crisp County Water System	Total
Nonmajor Governmental Funds	$ 1,153,782	$ 416,625	$ -	$ 22,329	$ 1,592,736
General Fund	-	-	15,167	-	15,167
2017 Sales Tax Fund	66,000	-	-	-	66,000
Total	$ 1,219,782	$ 416,625	$ 15,167	22,329	$ 1,673,903

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, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, 3) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and 4) transfers out of the General Fund to 2017 Sales Tax Fund were made to be used for projects associated with SPLOST activities.

NOTE 9. LANDFILL CLOSURE AND POST-CLOSURE CARE COST

State and federal laws and regulations require the County place a cover on its landfills when they are filled and perform certain maintenance and monitoring functions for 30 years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision is being recognized based on the estimated future closure and post-closure care costs to be incurred near or after the date the landfill no longer accepts waste. A liability equal to estimated future costs related to these requirements is recorded based on the percentage of landfill capacity used to date. The estimated total cost of the landfill closure and post-closure care costs is based on the amount that would be paid if all equipment facilities and services required to close, monitor and maintain the landfill were acquired or incurred as of June 30, 2019. Actual costs may be higher due to changes in inflation, changes in technology, or changes in regulations.

At the present rate of disposal, it is estimated that the remaining lifespan of the Subtitle D Landfill is 20 years.

NOTE 9. LANDFILL CLOSURE AND POST-CLOSURE CARE COST (CONTINUED)

A summary of the liability recorded at June 30, 2019 for closure and post-closure care costs is as follows:

	Vertical Landfill	Subtitle D Landfill	Total
Estimated closure costs	$ -	$ 4,414,856	$ 4,414,856
Estimated post-closure care costs	582,301	2,545,200	3,127,501
	582,301	6,960,056	$ 7,542,357
Percentage of capacity filled, June 30, 2019	100%	24.58%	
Closure and post-closure care cost liability	$ 582,301	$ 1,710,631	$ 2,292,932

NOTE 10. DEFINED BENEFIT PENSION PLANS

Plan Description

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

NOTE 10. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Plan Membership

As of January 1, 2018, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	94
Inactive plan members entitled to but not receiving benefits	77
Active plan members	146
	317

Contributions

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan, as adopted by the County Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. No contributions are made by the Plan participants. For the year ended June 30, 2019, the County's contribution rate was 16.82% of annual payroll. County contributions to the Plan were $1,046,710 for the year ended June 30, 2019.

Net Pension Liability of the County

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

The County's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2018.

NOTE 10. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Net Pension Liability of the County (Continued)

Actuarial Assumptions. The total pension liability in the January 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	3.00% - 5.50%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table.

The actuarial assumptions used in the January 1, 2018 valuation were based on the results of an actuarial experience study for through December 31, 2017.

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 (25%) and 30-year benchmarks (25%), as well as forward-looking capital market assumptions for a moderate asset allocation (50%), 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, 2018, are summarized in the following table:

Asset Class	Target Allocation	Long-term expected real rate of return *
S&P 500	30 %	3.07 %
Barlay's Agg.	30	1.97
MSCI EAFE	15	0.86
Citi Non US WEBI	5	0.30
NARREIT Equity	5	0.52
Russell 2000	5	0.47
Russell 3000	5	0.51
S&P Mid Cap	5	0.58
	100 %	

* Rates shown are net of the 3.00% assumed rate of inflation.

NOTE 10. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Net Pension Liability of the County (Continued)

Discount Rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the County. The changes in the components of the net pension liability of the County for the year ended June 30, 2019, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2018	$ 23,248,563	$ 17,287,762	$ 5,960,801
Changes for the year:			
Service cost	338,824	-	338,824
Interest	1,651,966	-	1,651,966
Experience differences	(637,634)	-	(637,634)
Assumption changes	1,368,871	-	1,368,871
Contributions - employer	-	1,046,710	(1,046,710)
Net investment income	-	(784,375)	784,375
Benefit payments, including refunds of employee contributions	(925,667)	(925,667)	-
Administrative expense	-	(35,127)	35,127
Other charges	-	(86,276)	86,276
Net changes	1,796,360	(784,735)	2,581,095
Balances at June 30, 2019	$ 25,044,923	$ 16,503,027	$ 8,541,896

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

NOTE 10. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Net Pension Liability of the County (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.00%, 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 (6.00%) or 1-percentage-point higher (8.00%) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	$ 11,678,270	$ 8,541,896	$ 5,912,399

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2018, and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2019, the County recognized pension expense of $1,981,557. At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 1,177,338	$ -
Pension assumption changes	1,194,519	-
Differences between expected and actual experience of economic/demographic (gains)/losses	341,445	477,053
	$ 2,713,302	$ 477,053

NOTE 10. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Pension Expense and Deferred Outflows and Inflows of Resources Related to Pensions (Continued)

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

Year ending June 30,	
2020	$ 2,196,830
2021	(508,488)
2022	364,585
2023	183,322
Total	$ 2,236,249

NOTE 11. RISK MANAGEMENT

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

NOTE 11. RISK MANAGEMENT (CONTINUED)

The County, Crisp County Power Commission, the Solid Waste Management Authority of Crisp County and the Southwest Georgia United Empowerment Zone maintained a self-insured medical benefit plan for their employees. The plan is accounted for as an enterprise fund of the County, is funded according to plan experience, and serves to reduce overall healthcare costs of the County, Power Commission, Solid Waste Management Authority of Crisp County, Southwest Georgia United Empowerment Zone and their employees. The County purchases specific and aggregate stop loss insurance coverage to protect itself in unusual circumstances. This plan was closed during the fiscal year ended June 30, 2018.

NOTE 12. COMMITMENTS AND CONTINGENT LIABILITIES

A. Litigation

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

B. Grant Contingencies

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

C. Crisp Regional Health Services, Inc. Debt Guarantee

Crisp Regional Health Services, Inc. issued Series 2008A Revenue Bonds in the original principal amount of $10,000,000 and Series 2008B Revenue Bonds in the original principal amount of $3,000,000. Principal payments are due July 1 each year through 2027 with interest rates varying from 3.13% to 4.00%. These bonds are collateralized by the Crisp Regional Health Services, Inc.'s gross revenues and are guaranteed by Crisp County and an insurance policy. Crisp Regional Health Services, Inc. issued Series 2013 Revenue Bonds in the original principal amount of $16,500,000. Principal payments are due July 1 each year through 2043 with interest rates varying from 3.50% to 4.15%. These bonds are collateralized by the Crisp Regional Health Services, Inc.'s gross revenues and are guaranteed by Crisp County and an insurance policy. Crisp Regional Health Services, Inc.'s revenue bonds outstanding at June 30, 2019 total $24,521,000, which are guaranteed by Crisp County, Georgia.

NOTE 13. JOINT VENTURES

A. River Valley Regional Commission

Under Georgia law, Crisp County, in conjunction with cities and counties in the 16-county west central Georgia area, is a member of the River Valley Regional Commission ("RVRC"). During its year ended June 30, 2019, the County paid $11,303 in such dues. Membership in a regional commission is required by the Official Code of Georgia Annotated ("O.C.G.A.") § 50-8-34, which provides for the organizational structure of the RVRC in Georgia. The RVRC Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. § 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from the River Valley Regional Commission, 1428 Second Avenue, Columbus, Georgia 31902.

B. Crisp/Dooly Joint Development Authority

The County, in conjunction with Dooly County is a member of the Crisp/Dooly Joint Development Authority (the "Authority"). The Authority has fiscal responsibility relative to the strategic plan adopted for the Crisp/Dooly Enterprise Community. The Authority's board members are appointed in an equal number by the Crisp and Dooly County Commissioners. The County does not have an equity interest in the Crisp/Dooly Joint Development Authority, and the joint venture is not expected to provide a financial benefit or burden to the County. Information concerning the financial statements may be obtained from the Crisp/Dooly Joint Development Authority.

NOTE 14. RELATED ORGANIZATION

Solid Waste Management Authority of Crisp County

The Solid Waste Management Authority ("SWMA") is governed by a seven-member board consisting of the Board of Commissioners of Crisp County and two members appointed by the Commissioners. The SWMA was formed to provide solid waste disposal and recycling services to the citizens of the County.

The SWMA recycling facility and equipment were placed in operation in October 1998. Soon thereafter, the facility proved to be inadequate in handling the volume of waste necessary to support itself. Upon default of the bond payments in August 2001, the operations of the SWMA were taken over by its bond insurers, Financial Security Assurance, Inc. Subsequent thereto, the County landfill stopped taking SWMA waste. Because Crisp County has no influence over the operations of the SWMA, it does not have the ability to impose its will on the organization.

REQUIRED SUPPLEMENTARY INFORMATION

CRISP COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
DEFINED BENEFIT RETIREMENT PLAN
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
FOR THE FISCAL YEAR ENDED JUNE 30,

	2019	2018	2017	2016	2015
Total pension liability					
Service cost	**$ 338,824**	$ 317,004	$ 300,955	$ 281,683	$ 279,312
Interest on total pension liability	**1,651,966**	1,547,263	1,437,762	1,368,905	1,297,948
Changes of benefit terms	**-**	-	-	-	-
Differences between expected and actual experience	**(637,634)**	439,165	633,787	(246,743)	-
Changes of assumptions	**1,368,872**	46,511	627,846	631,117	-
Benefit payments, including refunds of employee contributions	**(925,667)**	(885,892)	(771,991)	(730,879)	(631,169)
Net change in total pension liability	**1,796,361**	1,464,051	2,228,359	1,304,083	946,091
Total pension liability - beginning	**23,248,563**	21,784,512	19,556,153	18,252,070	17,305,979
Total pension liability - ending (a)	**$ 25,044,924**	$ 23,248,563	$ 21,784,512	$ 19,556,153	$ 18,252,070
Plan fiduciary net position					
Contributions - employer	**$ 1,046,710**	$ 1,157,954	$ 1,055,935	$ 914,768	$ 957,690
Net investment income	**(784,375)**	2,322,374	963,499	97,867	884,473
Benefit payments, including refunds of employee contributions	**(925,667)**	(885,892)	(771,991)	(704,462)	(608,356)
Administrative expenses	**(35,127)**	(30,744)	(34,721)	(31,198)	(28,961)
Other	**(86,275)**	(118,355)	(126,873)	(76,070)	(90,130)
Net change in plan fiduciary net position	**(784,734)**	2,445,337	1,085,849	200,905	1,114,716
Plan fiduciary net position - beginning	**17,287,762**	14,842,425	13,756,576	13,555,671	12,440,955
Plan fiduciary net position - ending (b)	**$ 16,503,028**	$ 17,287,762	$ 14,842,425	$ 13,756,576	$ 13,555,671
County's net pension liability - ending (a) - (b)	**$ 8,541,896**	$ 5,960,801	$ 6,942,087	$ 5,799,577	$ 4,696,399
Plan fiduciary net position as a percentage of the total pension liability	**65.9%**	74.4%	68.1%	70.3%	74.3%
Covered payroll	**$ 6,222,195**	$ 5,763,308	$ 5,837,978	$ 5,620,286	5,546,941
County's net pension liability as a percentage of covered payroll	**137.3%**	103.4%	118.9%	103.2%	84.7%

Notes to the Schedule

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

CRISP COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
DEFINED BENEFIT RETIREMENT PLAN
SCHEDULE OF COUNTY CONTRIBUTIONS
FOR THE FISCAL YEAR ENDED JUNE 30,

	2019	2018	2017	2016	2015
Actuarially determined contribution	**$ 1,046,710**	$ 1,157,954	$ 1,055,935	$ 914,768	$ 957,690
Contributions in relation to the actuarially determined contribution	**1,046,710**	1,157,954	1,055,935	914,768	957,690
Contribution deficiency (excess)	**$ -**	$ -	$ -	$ -	$ -
Covered payroll	**$ 6,222,195**	$ 5,763,308	$ 5,837,978	$ 5,620,286	$ 5,546,941
Contributions as a percentage of covered payroll	**16.8%**	20.1%	18.1%	16.3%	17.3%

Notes to the Schedule

Valuation Date	January 1, 2018
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a five-year smoothing period
Assumed Rate of Return on Investments	7.00%
Projected Salary Increases	3% - 5.5% (including 3% for inflation)
Amortization Period	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

CRISP COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Law Library Fund is used to account for revenues generated through special filing charges in the County court system which are used to acquire and maintain law library materials.

Asset Forfeiture Fund is used to account for confiscated assets awarded to the Sheriff's Department to be spent on law enforcement at the discretion of the Sheriff.

DARE Fund is used to account for the collection of additional penalties for certain drug related crimes and for expenditure of those funds solely and exclusively for drug abuse treatment and education programs relating to controlled substances and marijuana (O.C.G.A. § 15-21-100).

Jail Fund is used to account for revenues collected by the imposition of a 10% add-on fine as provided for by the Georgia Jail Construction and Staffing Act.

E-911 Fund is a special revenue fund used to account for the costs of operating and maintaining the 911 Emergency Communication System for Crisp County. Financing is provided by a charge to each telephone subscriber whose exchange access lines are in areas served by the Crisp County "911" service and by contributions from the City of Cordele.

Hotel/Motel Tax Fund is used to account for the collection and disbursement of hotel taxes.

CDBG Revolving Loan Fund is used to account for the operations of the County's revolving loans. Original funding was provided by the Department of Housing and Urban Development through the State of Georgia Department of Community Affairs.

CRISP COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Capital Project Funds

CDBG Willow Lake Water Fund is used to account for activities related to the Willow Lake water project in Crisp County and improvements to the water system.

2005 Sales Tax Fund is used to account for the acquisition, construction, equipping and installation of certain capital outlay projects for the benefit of all Crisp County citizens. Financing is provided by a special purpose sales and use tax.

2011 Sales Tax Fund is used to account for the acquisition, construction, equipping and installation of certain capital outlay projects for the benefit of all Crisp County citizens. Financing is provided by a special purpose sales and use tax.

T-SPLOST Capital Projects Fund is used to account for proceeds and disbursements of the Transportation Investment Act of 2010, 1% regional transportation sales and use tax authorized by Georgia House Bill 277.

CRISP COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	Special Revenue Funds						
ASSETS	**Law Library Fund**	**Asset Forfeiture Fund**	**DARE Fund**	**Jail Fund**	**E-911 Fund**	**Hotel/Motel Tax Fund**	**CDBG Revolving Loan Fund**
Cash and cash equivalents	$ 94,181	$ 273,153	$ 177,232	$ 103,809	$ 244,092	$ 599	$ 531,146
Investments	-	240,683	-	-	-	-	-
Taxes receivable	-	-	-	-	-	4,695	-
Accounts receivable	-	-	-	-	-	-	2,096
Notes receivable	-	-	-	-	-	-	1,676,731
Due from other funds	-	-	-	-	-	-	-
Due from other governments	-	-	444	2,674	54,647	-	-
Prepaid items	-	1,000	-	-	1,229	-	-
Total assets	$ 94,181	$ 514,836	$ 177,676	$ 106,483	$ 299,968	$ 5,294	$ 2,209,973
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ 123,926	$ -	$ 13,423	$ 59,652	$ 4,764	$ 240
Accrued liabilities	-	-	-	-	11,837	-	-
Due to other funds	-	-	15,230	93,756	149,230	530	-
Total liabilities	-	123,926	15,230	107,179	220,719	5,294	240
FUND BALANCES (DEFICIT)							
Nonspendable:							
Prepaid items	-	1,000	-	-	1,229	-	-
Restricted for:							
Judicial	94,181	-	-	-	-	-	-
Public safety	-	389,910	162,446	-	78,020	-	-
Economic development	-	-	-	-	-	-	2,209,733
Capital outlay	-	-	-	-	-	-	-
Unassigned	-	-	-	(696)	-	-	-
Total fund balances (deficit)	94,181	390,910	162,446	(696)	79,249	-	2,209,733
Total liabilities and fund balances	$ 94,181	$ 514,836	$ 177,676	$ 106,483	$ 299,968	$ 5,294	$ 2,209,973

Capital Projects Funds				
CDBG Willow Lake Sewer Project Fund	2005 Sales Tax Fund	2011 Sales Tax Fund	TSPLOST Capital Projects Fund	Totals
$ -	$ 217,420	$ 941,807	$ 647,301	$ 3,230,740
-	-	-	-	240,683
-	-	-	-	4,695
-	-	-	-	2,096
-	-	-	-	1,676,731
-	-	-	416,625	416,625
13,774	-	-	-	71,539
-	-	-	-	2,229
$ 13,774	$ 217,420	$ 941,807	$ 1,063,926	$ 5,645,338
$ 13,465	$ -	$ 13,244	$ 219,904	$ 448,618
-	-	-	-	11,837
309	-	-	-	259,055
13,774	-	13,244	219,904	719,510
-	-	-	-	2,229
-	-	-	-	94,181
-	-	-	-	630,376
-	-	-	-	2,209,733
-	217,420	928,563	844,022	1,990,005
-	-	-	-	(696)
-	217,420	928,563	844,022	4,925,828
$ 13,774	$ 217,420	$ 941,807	$ 1,063,926	$ 5,645,338

CRISP COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Special Revenue Funds						
	Law Library Fund	Asset Forfeiture Fund	DARE Fund	Jail Fund	E-911 Fund	Hotel/Motel Tax Fund	CDBG Revolving Loan Fund
Revenues							
Other taxes	$ -	$ -	$ -	$ -	$ -	$ 46,884	$ -
Intergovernmental	-	-	-	-	-	-	-
Charges for services	40,635	-	-	163,664	622,555	-	-
Fines and forfeitures	-	325,947	48,398	-	-	-	-
Interest revenue	-	4,737	-	-	206	-	42,594
Other revenues	-	-	-	-	19,732	-	25,297
Total revenues	40,635	330,684	48,398	163,664	642,493	46,884	67,891
Expenditures							
Current:							
Judicial	122,846	-	-	-	-	-	-
Public safety	-	337,739	7,838	253,984	1,705,955	-	-
Housing and development	-	-	-	-	-	45,950	5,004
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	24,756	-	-	-	-	-
Interest	-	1,721	-	-	-	-	-
Total expenditures	122,846	364,216	7,838	253,984	1,705,955	45,950	5,004
Excess (deficiency) of revenues over (under) expenditures	(82,211)	(33,532)	40,560	(90,320)	(1,063,462)	934	62,887
Other financing sources (uses)							
Proceeds from the sale of capital assets	-	5,000	-	-	-	-	-
Capital leases	-	74,268	-	-	-	-	-
Transfers in	-	-	-	90,320	1,063,462	-	-
Transfers out	-	-	(14,233)	-	-	(934)	-
Total other financing sources (uses)	-	79,268	(14,233)	90,320	1,063,462	(934)	-
Net change in fund balances	(82,211)	45,736	26,327	-	-	-	62,887
Fund balances (deficit), beginning of year	176,392	345,174	136,119	(696)	79,249	-	2,146,846
Fund balances (deficit), end of year	$ 94,181	$ 390,910	$ 162,446	$ (696)	$ 79,249	$ -	$ 2,209,733

Capital Projects Funds				
CDBG Willow Lake Water Project Fund	2005 Sales Tax Fund	2011 Sales Tax Fund	TSPLOST Capital Projects Fund	Totals
$ -	$ -	$ -	$ -	46,884
-	783,854	-	632,726	1,416,580
-	-	-	-	826,854
-	-	-	-	374,345
-	166	5,390	-	53,093
138,951	-	-	-	183,980
138,951	784,020	5,390	632,726	2,901,736
-	-	-	-	122,846
-	-	-	-	2,305,516
-	-	-	-	50,954
161,280	1,017,371	1,204,612	709,212	3,092,475
-	-	225,314	-	250,070
-	-	21,862	-	23,583
161,280	1,017,371	1,451,788	709,212	5,845,444
(22,329)	(233,351)	(1,446,398)	(76,486)	(2,943,708)
-	-	-	-	5,000
-	-	-	-	74,268
22,329	-	-	416,625	1,592,736
-	-	-	-	(15,167)
22,329	-	-	416,625	1,656,837
-	(233,351)	(1,446,398)	340,139	(1,286,871)
-	450,771	2,374,961	503,883	6,212,699
$ -	$ 217,420	$ 928,563	$ 844,022	$ 4,925,828

CRISP COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Project Description	Original and Current Estimated Costs	Expenditures		
		Prior Years	Current Year	Total
2005 REFERENDUM				
Judicial Center Project	$ 6,000,000	$ 9,741,602	$ 26,600	$ 9,768,202
Recreational Department Project	1,000,000	685,594	-	685,594
Airport Project	270,000	964,056	584,399	1,548,455
Sheriff Department Project	920,000	1,261,694	-	1,261,694
County Buildings Project	835,000	918,843	21,868	940,711
EMS Project	340,000	133,792	-	133,792
Emergency Management Project	200,000	418,066	-	418,066
Jail Project	295,000	106,715	-	106,715
Contingency Project	430,000	154,051	-	154,051
Development Authority Project	2,070,000	1,947,591	-	1,947,591
Cordele Industrial Project	1,000,000	-	-	-
City of Cordele Projects	2,350,000	3,499,969	-	3,499,969
Library Project	300,000	-	-	-
Emergency Signals Project	100,000	-	-	-
City of Arabi Projects	280,000	248,811	-	248,811
Fire Department Project	85,000	72,325	-	72,325
Animal Control Project	125,000	34,856	-	34,856
County Roads Project	3,400,000	5,054,269	384,504	5,438,773
Totals	$ 20,000,000	$ 25,242,234	$ 1,017,371	$ 26,259,605

CRISP COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Project Description	Original and Current Estimated Costs	Expenditures		
		Prior Years	Current Year	Total
2011 REFERENDUM				
Airport Project	$ 90,000	$ -	$ 13,245	$ 13,245
County Buildings Project	380,000	-	-	-
Detention Center Project	2,100,000	2,102,712	-	2,102,712
E911 Project	572,300	845,044	-	845,044
Health Department Project	90,000	85,685	-	85,685
Industrial Development Authority Project	9,000,000	8,328,392	-	8,328,392
Public Safety Project	456,029	304,604	-	304,604
EMS Project	711,000	324,253	121,605	445,858
Fire Department Project	1,152,683	898,156	5,275	903,431
Recreation Project	2,275,210	1,205,584	1,061,007	2,266,591
County Roads Project	1,000,000	384,788	-	384,788
Public Works Project	1,011,500	2,619,481	3,480	2,622,961
Sheriff's Department Project	697,000	693,068	-	693,068
Sanitary Solid Waste Project	607,000	-	-	-
City of Cordele Project	4,025,000	3,687,422	-	3,687,422
City of Arabi Project	290,000	248,655	-	248,655
Water/Storm Water Project	247,000	-	-	-
Contingency Project	570,278	-	-	-
Totals	$ 25,275,000	$ 21,727,844	$ 1,204,612	$ 22,932,456

Reconciliation of the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds to the Statement of Revenues, Expenditures and Changes in Fund Balance

Total current year expenditures of special purpose local option sales tax proceeds.	$ 1,204,612
Payment of principal and interest for expenditures previously included.	247,176
Total expenditures, per the statement of revenues, expenditures and changes in fund balance.	$ 1,451,788

CRISP COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Project Description	Original and Current Estimated Costs	Expenditures		
		Prior Years	Current Year	Total
2017 REFERENDUM				
Airport Project	$ 90,000	$ 74,971	209,130	$ 284,101
County Buildings Project	380,000	-	-	-
Detention Center Project	2,100,000	-	23,132	23,132
E911 Project	572,300	-	756	756
Public Safety Project	90,000	-	-	-
EMS Project	9,000,000	-	-	-
Fire Department Project	456,029	-	-	-
Finance Project	711,000	-	83,360	83,360
Recreation Project	1,152,683	-	308,554	308,554
Roads Project	2,275,210	8,900	-	8,900
Public Works Project	1,000,000	-	47,413	47,413
Sheriff's Department Project	1,011,500	19,500	261,348	280,848
Solid Waste Porject	697,000	-	-	-
Water/Storm Water Project	607,000	-	-	-
City of Cordele Project	5,168,955	492,629	1,024,788	1,517,417
City of Arabi Project	249,000	23,735	49,374	73,109
Totals	$ 25,560,677	$ 619,735	$ 2,007,855	$ 2,627,590

Reconciliation of the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds to the Statement of Revenues, Expenditures and Changes in Fund Balance

Total current year expenditures of special purpose local option sales tax proceeds.	$ 2,007,855
Payment of principal and interest for expenditures previously included.	1,229,937
Total expenditures, per the statement of revenues, expenditures and changes in fund balance.	$ 3,237,792

CRISP COUNTY, GEORGIA

AGENCY FUNDS

Clerk of Superior Court	To account for all monies received by the Clerk of Court on behalf of individuals, private organizations, other governmental units, and other funds.
Probate Court	To account for the collection of fees for firearms licenses, certificates, marriage licenses, passports, etc., which are disbursed to other parties.
Sheriff's Office	To account for all monies received by the Sheriff's Department on behalf of individuals, private organizations, other governmental units, and other funds.
Jail Inmate	To account for all monies held on behalf of the inmates of Crisp County Jail.
Tax Commissioner	To account for the collection and payment to Crisp County and other taxing units of the property taxes levied, billed, and collected by the Tax Commissioner on behalf of Crisp County and other taxing units.
Magistrate Court	To account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.

CRISP COUNTY, GEORGIA

COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2019

ASSETS	Clerk of Superior Court	Probate Court	Sheriff's Office
Cash and cash equivalents	$ 505,760	$ 132,619	$ 408,514
Accounts receivable	-	14,971	-
Taxes receivable	-	-	-
Total assets	$ 505,760	$ 147,590	$ 408,514
LIABILITIES			
Due to others	$ 505,760	$ 147,590	$ 408,514
Uncollected taxes	-	-	-
Total liabilities	$ 505,760	$ 147,590	$ 408,514

Jail Inmate	Tax Commissioner	Magistrate Court	Total
$ 61,292	$ 431,661	$ 28,377	$ 1,568,223
-	-	-	14,971
-	1,108,892	-	1,108,892
$ 61,292	$ 1,540,553	$ 28,377	$ 2,692,086
$ 61,292	$ 431,661	$ 28,377	$ 1,583,194
-	1,108,892	-	1,108,892
$ 61,292	$ 1,540,553	$ 28,377	$ 2,692,086

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COMPLIANCE SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

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*

Board of Commissioners
of Crisp County, Georgia
Cordele, Georgia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, 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 Crisp County, Georgia (the "County") as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Crisp County, Georgia's basic financial statements and have issued our report thereon dated December 18, 2019. Our report includes a reference to other auditors who audited the financial statements of Crisp Regional Health Services, Inc., and the Crisp County Department of Public Health, as described in our report on Crisp County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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 first paragraph of this section 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify a certain deficiency in internal control, described as item 2019-001 in the accompanying schedule of findings and questioned costs that we consider to be a significant deficiency.

Compliance and Other Matters

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

Crisp County, Georgia's Response to the Finding

Crisp County, Georgia's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Crisp 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 result of that testing, and not to provide an opinion on the effectiveness of the County'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.

Mauldin & Jenkins, LLC

Macon, Georgia
December 18, 2019

MAULDIN & JENKINS
CPAs & ADVISORS

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

Board of Commissioners
of Crisp County, Georgia
Cordele, Georgia

Report on Compliance for Each Major Federal Program

We have audited Crisp County, Georgia's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Crisp County, Georgia's major federal programs for the fiscal year ended June 30, 2019. Crisp County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the federal statues, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

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

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Crisp County, Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, Crisp County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2019.

Report on Internal Control Over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Macon, Georgia
December 18, 2019

CRISP COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Agency or Pass-through Number	Federal Expenditures	Passed Through to Subrecipients
U.S. Department of Justice				
Direct Award				
Bulletproof Vest Partnership Program	16.607	N/A	$ 1,540	$ -
Total Bulletproof Vest Partnership Program			1,540	-
Crisp County Body Worn Camera Implementation Program	16.835	2017-BC-BX0059	37,500	-
Total Crisp County Body Worn Camera Implementation Program			37,500	-
Passed through Drug Court Discretionary Grant Program				
Crisp County Adult Felony Drug Court	16.585	J19-8-009	168,573	-
			168,573	-
Passed through Criminal Justice Coordinating Council				
Crime Victims Assistance Program-VOCA Prosecution	16.575	C16-8-195	70,348	-
Crime Victims Assistance Program-VOCA Prosecution	16.575	C15-8-459	29,024	-
Crime Victims Assistance Program-VOCA Prosecution	16.575	C17-8-032	78,989	-
Crime Victims Assistance Program-VOCA Prosecution	16.575	C16-8-2017 & C15-8-374	48,726	-
Crime Victims Assistance Program-VOCA Prosecution	16.575	C17-8-171 & C17-8-170	143,538	-
Total Crime Victims Assistance Program-VOCA Prosecution			370,625	-
Violence Against Women Act (VAWA Prosecution)	16.588	W17-8-009	35,060	-
Violence Against Women Act (VAWA Prosecution)	16.588	W18-8-009	34,753	-
Total Violence Against Women Act (VAWA Prosecution)			69,813	-
Justice Assistance Grant (JAG) MSNTF	16.803	B17-8-016	43,279	-
Justice Assistance Grant (JAG) MSNTF	16.803	B17-8-012	33,463	-
Total Justice Assistance Grant (JAG) MSNTF			76,742	-
Total U.S. Department Justice			724,793	-
U.S. Department of Transportation				
Passed through Georgia Department of Transportation				
Formula Grants for Rural Areas - Section 5311 Operating	20.509	T006243	237,742	237,742
Airport Improvement Program	20.106	AP-18-9033-31(081)	30,032	-
Airport Improvement Program	20.106	AP-19-9036-32(081)	7,463	-
Total Airport Improvement Program			37,495	-
Total U.S. Department of Transportation			275,237	237,742
U.S. Department of Homeland Security				
Passed through Georgia Emergency Management Agency				
Georgia Emergency Management Agency	97.042	OEM18-042	20,119	-
Hazard Mitigation Assistance	97.039	HMGP-4294-0009	5,123	-
Office of Planning and Budgeting	97.036	FEMA-4400-DR-GA	6,039	-
Office of Planning and Budgeting	97.036	FEMA-4400-DR-GA	2,989	-
Total U.S. Department of Homeland Security			34,270	-
U.S. Department of Housing and Urban Development				
Passed through Community Development Block Grant				
Water Improvements	14.228	17-p-y-040-1-5931	138,951	-
Total U.S Department of Housing and Urban Development			138,951	-
U.S. Department of the Interior				
Passed through Conservatism Activities by Youth Service Organizations				
Pickens Pool Aquatic Facility	15.931	P19AP00042/13-00994	100,000	-
Total U.S Department of the Interior			100,000	-
Total Expenditures of Federal Awards			**$ 1,273,251**	**$ 237,742**

CRISP COUNTY, GEORGIA

NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Crisp County, Georgia and is prepared on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Measurement Focus

The determination of when an award is expended is based on when the activity related to the award occurred.

De Minimis Indirect Cost Rate

The County chose not to use the 10% de minimus cost rate for the fiscal year ended June 30, 2019.

CRISP COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

SECTION I
SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	___ Yes __X__ No
Significant deficiencies identified not considered to be material weaknesses?	__X__ Yes ____ None Reported
Noncompliance material to financial statements noted?	___ Yes __X__ No

Federal Awards

Internal control over major programs:	
Material weaknesses identified?	___ Yes __X__ No
Significant deficiencies identified not considered to be material weaknesses?	___ Yes __X__ None Reported
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	___ Yes __X__ No

Identification of major program:

CFDA Number	Name of Federal Program or Cluster
20.509	U.S. Department of Transportation – Formula Grants for Rural Areas – Section 5311 Operating
20.106	U.S. Department of Transportation – Airport Improvement Grant

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	__X__ Yes ____ No

CRISP COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

SECTION II
FINANCIAL STATEMENTS FINDINGS AND RESPONSES

2019-001. Segregation of Duties

Criteria: Internal controls should be in place that provide reasonable assurance that an individual cannot misappropriate funds without such actions being detected during the normal course of business.

Condition: For the fiscal year ended June 30, 2019, we noted a lack of proper segregation of duties within several areas of Crisp County, Georgia's operations, including the Clerk of Court, Magistrate Court, Probate Court, Tax Commissioner's office, Sheriff's office, and County finance department. Examples of segregation of duties issues are as follows:

- Cash receipts are handled by the same individual(s) who also makes bank deposits, reconciles the bank accounts, and posts activity to the general ledger.
- Authorized check signers are not independent of voucher preparation and approval.
- Department heads are responsible for the purchasing function, receipt of goods and services and approval of invoices.
- Individuals responsible for maintaining personnel records are also responsible for the preparation of the County payroll.
- Individuals responsible for employee timekeeping also distribute paychecks.
- Property taxes and special assessments are billed by employees not independent of the collection function.
- Individuals responsible for monthly water system and landfill account billings are also involved in the receipt of customer payments and posting to customer accounts.
- Individuals responsible for the processing of invoices and related payables are also involved in the disbursement process and general ledger functions.
- Individuals responsible for maintaining the detail capital asset records are also involved with the general ledger, cash, purchasing, payable, and authorization functions.

Context: Several instances of overlapping duties were noted during interviews regarding internal control procedures.

Effect: The failure of Crisp County, Georgia to have a proper segregation of duties could lead to undetected misappropriation of funds or other irregularities.

Cause: The lack of segregation of duties is due to the limited number of individuals in each office to perform all of the duties.

Recommendation: Crisp County, Georgia should work to immediately eliminate the above deficiency.

Views of Responsible Officials and Planned Corrective Action: We concur. We will work with staff to segregate duties and apply compensating controls to the extent possible.

CRISP COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

SECTION III
FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None reported.

CRISP COUNTY, GEORGIA

SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

2018-001. Segregation of Duties

Criteria: Internal controls should be in place to provide reasonable assurance that an individual cannot misappropriate funds without such actions being detected during the normal course of business.

Condition: For the fiscal year ended June 30, 2018, appropriate segregation of duties did not exist within several areas of Crisp County, Georgia's operations, including the Clerk of Court, Magistrate Court, Probate Court, Tax Commissioner's office, Sheriff's office, and County finance department.

Auditee Response/Status: Unresolved – See current year audit finding 2019-001.

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COUNTY ADMINISTRATOR

TOM PATTON

COUNTY ATTORNEY

RICK LAWSON

COUNTY FINANCE DIRECTOR

SHERRIE LEVERETT

COUNTY CLERK

LINDA FINCH

THE BOARD OF COMMISSIONERS OF CRISP COUNTY

MANAGEMENT'S CORRECTIVE ACTION PLAN FOR THE FISCAL YEAR ENDED JUNE 30, 2019

2019-001. Segregation of Duties

Name of the Contact Person Responsible for the Corrective Action Plan: Sherrie Leverett, Finance Director

Corrective Action Plan: The offices listed above are in the process of reviewing their respective systems to evaluate and determine the most efficient and effective solution to properly segregate duties among recording, distribution, and reconciliation of accounts to provide reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

***Anticipated Completion* Date:** Future fiscal years.