EARLY COUNTY, GEORGIA

Financial Statements and Supplemental Information
For the Fiscal Year Ended June 30, 2021

and

Auditor's Report

EARLY COUNTY, GEORGIA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of County Commissioners
Early County, Georgia
Blakely, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Early County, Georgia as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Hospital Authority of Early County, or the Early County Health Department, which represents 5.8% of the assets, 3.9% of the net position, and 17.1% of the revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for discrete component units of the County, 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.

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.

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MEMBERS:
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS / GEORGIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Early County, Georgia as of June 30, 2021, and the respective changes in financial position, and cash flows, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 16, the County implemented Governmental Accounting Standards Board ("GASB") Statement No. 84, Fiduciary Activities, as of July 1, 2020. This standard significantly changed the accounting for the County's activities previously reported as agency funds. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Management has omitted *management's discussion and analysis* that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information (page 34) and the required supplementary information about retirement plans (pages 30-31) be presented to supplement the basic financial statements. This information, although not a part of the basic financial statements, is required by accounting principles generally accepted in the United States of America, 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 the auditor's inquiries, the basic financial statements, and other knowledge the auditor obtained during the audit of the basic financial statements. However, we do not express an opinion or provide any assurance on the information because the limited procedures do not provide the auditor 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 the Early County, Georgia's basic financial statements. The combining and individual non-major fund financial statements found on pages 35-41, and the Special Purpose Local Option Sales Tax Proceeds Schedules and the Transportation Special Purpose Local Option Sales Tax Proceeds Schedule found on pages 43-45 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements and the Special Purpose Local Option Sales Tax Proceeds Schedules and the Transportation Special Purpose Local Option Sales Tax Proceeds Schedule found on pages 43-45 are the responsibility of management and was derived from and relates 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 procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2021, on our consideration of Early County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Early 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 Early County, Georgia's internal control over financial reporting and compliance.

Burke, Worsham & Harrell, LLC

Burke, Worsham & Harrell, LLC

Donalsonville, Georgia
December 21, 2021

EARLY COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2021

	Primary Government	Component Units		
	Governmental Activities	Development Authority	Hospital Authority	Health Department
ASSETS				
Cash	$ 5,793,653	$ 266,997	$ 34,263	$ 905,611
Taxes Receivable	682,494	-	-	-
Accounts Receivable	205,308	-	-	22,729
Other Assets	218	-	177,000	-
Notes Receivable (RLF)	-	835,826	-	-
Capital Assets:				
Capital Assets Not Being Depreciated	461,675	680,784	-	-
Capital Assets Being Depreciated, net of Depreciation	17,193,338	-	407,483	74,263
Total Assets	**24,336,686**	**1,783,607**	**618,746**	**1,002,603**
DEFERRED OUTFLOWS				
Deferred Outflows Related to:				
OPEB Related Items	-	-	-	88,554
Pension Related Items	1,054,183	-	-	123,578
Total Deferred Outflows	**1,054,183**	**-**	**-**	**212,132**
LIABILITIES				
Accounts Payable	757,145	-	177,000	80,815
Employee Withholdings Payable	14,762	-	-	-
Compensated Absences Payable	260,310	-	-	40,210
Bonds Payable - Due in One Year	600,000	-	-	-
Bonds Payable - Due After One Year	1,235,000	-	-	-
Notes Payable - Due in One Year	115,104	-	-	-
Notes Payable - Due After One Year	224,835	-	-	-
Net OPEB Liability	-	-	-	87,367
Net Pension Liability	1,469,826	-	-	433,550
Total Liabilities	**4,676,982**	**-**	**177,000**	**641,942**
DEFERRED INFLOWS				
Deferred Inflows Related to:				
OPEB Related Items	-	-	-	150,470
Pension Related Items	1,064,340	-	-	-
Total Deferred Inflows	**1,064,340**	**-**	**-**	**150,470**
NET POSITION				
Net Investment in Capital Assets	15,480,074	680,784	407,483	74,263
Restricted:				
Restricted for E-911 Purposes	125,851	-	-	-
Restricted for Law Library Purposes	76,023	-	-	-
Restricted for Special Purpose Sales Tax Projects	2,666,014	-	-	-
Restricted for Development Authority Purposes	-	1,102,823	-	-
Restricted for Health and Welfare Purposes	-	-	34,263	387,157
Unrestricted	1,301,585	-	-	(39,097)
Total Net Position	**$ 19,649,547**	**$ 1,783,607**	**$ 441,746**	**$ 422,323**

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

EARLY COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Function/Programs	Expenses	Program Revenues: Fees, Fines Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Position: Primary Government: Governmental Activities	Net (Expense) Revenue and Changes in Position: Primary Government: Total	Component Units: Development Authority	Component Units: Hospital Authority	Component Units: Health Department
Primary Government:									
Governmental Activities:									
General Government	$ 4,054,820	$ 301,360	$ 347,668	$ 299,294	$ (3,106,498)	$ (3,106,498)			
Court System	497,879	251,959	-	-	(245,920)	(245,920)			
Public Safety	3,333,302	491,335	-	195,877	(2,646,090)	(2,646,090)			
Roads and Bridges	2,085,002	67,125	-	756,486	(1,261,391)	(1,261,391)			
Health and Welfare	1,135,865	-	-	-	(1,135,865)	(1,135,865)			
Culture and Recreation	286,701	-	-	-	(286,701)	(286,701)			
Housing and Development	222,833	17,970	-	-	(204,863)	(204,863)			
Interest on Long-Term Debt	48,357	-	-	-	(48,357)	(48,357)			
Total Governmental Activities	**11,664,759**	**1,129,749**	**347,668**	**1,251,657**	**(8,935,685)**	**(8,935,685)**			
Total Primary Government	**11,664,759**	**1,129,749**	**347,668**	**1,251,657**	**(8,935,685)**	**(8,935,685)**			
Component Units:									
Early County Development Authority	-	-	-	-			-	-	-
Early County Hospital Authority	1,631,909	1,588,000	-	-			-	(43,909)	-
Early County Health Department	748,975	410,295	453,695	-			-	-	115,015
Total Component Units	**2,380,884**	**1,998,295**	**453,695**	**-**			**-**	**(43,909)**	**115,015**
General Revenues									
Property Tax					4,330,219	4,330,219	-	-	-
TAVT Tax					522,097	522,097	-	-	-
Insurance Premium Tax					376,430	376,430	-	-	-
Beer, Wine & Liquor Tax					43,910	43,910	-	-	-
Intangible Recording Tax					26,808	26,808	-	-	-
Real Estate Transfer Tax					24,109	24,109	-	-	-
Railroad Equipment Tax					42,221	42,221	-	-	-
Sales Taxes					3,471,742	3,471,742	-	-	-
Excise Tax					150,990	150,990	-	-	-
Interest Income					25,434	25,434	27,557	-	-
Gain on Disposition of Capital Assets					7,272	7,272	-	-	-
Miscellaneous					103,051	103,051	-	-	-
Transfers					-	-	-	-	-
Total General Revenues and Transfers					**9,124,283**	**9,124,283**	**27,557**	**-**	**-**
Change in Net Position					**188,598**	**188,598**	**27,557**	**(43,909)**	**115,015**
Net Position - Beginning					**19,620,429**	**19,620,429**	**1,756,050**	**485,655**	**307,308**
Prior Period Adjustment					**(159,480)**	**(159,480)**	**-**	**-**	**-**
Net Position - Ending					**$ 19,649,547**	**$ 19,649,547**	**$ 1,783,607**	**$ 441,746**	**$ 422,323**

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

EARLY COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

	General Fund	Transportation Special Purpose Sales Tax Fund	2018 Special Purpose Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash	$ 3,198,811	$ 1,481,734	$ 880,591	$ 232,517	$ 5,793,653
Taxes Receivable	216,351	221,708	244,435	-	682,494
Accounts Receivable	91,240	-	-	16,613	107,853
Due from Other Agencies and Individuals	97,456	-	-	-	97,456
Other Assets	218	-	-	-	218
Total Assets	**3,604,076**	**1,703,442**	**1,125,026**	**249,130**	**6,681,674**
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts Payable	541,649	78,133	84,321	48,087	752,190
Due to/from the E-911 Fund	831	-	-	(831)	-
Payroll Withholdings	14,762	-	-	-	14,762
Total Liabilities	**557,242**	**78,133**	**84,321**	**47,256**	**766,952**
Deferred Inflows of Resources:					
Unavailable Revenue - Property Taxes	19,863	-	-	-	19,863
Total Deferred Inflows of Resources	**19,863**	**-**	**-**	**-**	**19,863**
Fund Balances:					
Restricted:					
E-911 Purposes	-	-	-	125,851	125,851
Law Library Purposes	-	-	-	76,023	76,023
Special Purpose Sales Tax Projects	-	1,625,309	1,040,705	-	2,666,014
Unassigned	3,026,971	-	-	-	3,026,971
Total Fund Balances	**3,026,971**	**1,625,309**	**1,040,705**	**201,874**	**5,894,859**
Total Liabilities, Deferred Inflows of Resources and Fund Balances	**$ 3,604,076**	**$ 1,703,442**	**$ 1,125,026**	**$ 249,130**	**$ 6,681,674**

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

EARLY COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2021

Total Fund Equity per Balance Sheet of Governmental Funds	$ 5,894,859
Amounts reported for governmental activities in the Statement of Net Position differ from amounts reported in the Balance Sheet of Governmental Funds due to the following:	
Capital Assets:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Cost of the assets	25,497,390
Accumulated depreciation	(7,842,377)
Deferred Outflows:	
Deferred outflows related to employer pension contributions are not reported as fund assets, but are reported in the Statement of Net Position	1,054,183
Revenues:	
Some of the government's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.	19,863
Long-term Liabilities:	
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. All liabilities both current and long-term are reported in the Statement of Net Position. Long-term liabilities at year-end consist of the following:	
Bonds Payable	(1,835,000)
Notes Payable	(339,939)
Accrued Interest Payable	(4,956)
Net Pension Liability	(1,469,826)
Compensated Absences	(260,310)
Deferred Inflows Related to Pensions:	(1,064,340)
Total Adjustments	13,754,688
Net Position of Governmental Activities	$ 19,649,547

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

EARLY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

REVENUES	General Fund	Transportation Special Purpose Sales Tax Fund	2018 Special Purpose Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
Taxes	$ 6,318,657	$ 1,313,403	$ -	$ -	$ 7,632,060
Licenses and Permits	11,750	-	-	-	11,750
Fines and Forfeitures	24,555	-	-	6,820	31,375
Charges for Services	595,290	-	-	491,335	1,086,625
Intergovernmental revenue	1,599,324	-	1,404,591	-	3,003,915
Miscellaneous	118,895	7,345	113	1,000	127,353
Total Revenues	**8,668,471**	**1,320,748**	**1,404,704**	**499,155**	**11,893,078**
EXPENDITURES					
Current:					
General Government	2,414,338	-	-	-	2,414,338
Court System	495,255	-	-	4,599	499,854
Public Safety	2,419,155	-	-	629,402	3,048,557
Roads and Bridges	1,604,779	-	-	-	1,604,779
Health and Welfare	1,069,394	-	-	-	1,069,394
Culture and Recreation	233,004	-	-	-	233,004
Housing and Development	216,384	-	-	-	216,384
Capital Outlay:					
General Government	316,795	-	287,512	25,453	629,760
Public Safety	203,805	-	101,331	-	305,136
Roads and Bridges	625,987	1,936,699	36,925	-	2,599,611
Debt Service:	-				-
Principal	-	585,000	97,011	-	682,011
Interest	-	36,719	10,717	-	47,436
Intergovernmental	-	452,485	486,108	-	938,593
Total Expenditures	**9,598,896**	**3,010,903**	**1,019,604**	**659,454**	**14,288,857**
Excess (Deficiency) of Revenues Over Expenditures	**(930,425)**	**(1,690,155)**	**385,100**	**(160,299)**	**(2,395,779)**
OTHER FINANCING SOURCES (USES)					
Sale of Capital Assets	7,272	-	-	-	7,272
Proceeds from Long Term Financing	-	-	79,596	-	79,596
Transfers In	-	-	-	76,318	76,318
Transfers Out	(76,318)	-	-	-	(76,318)
Net Other Financing Sources (Uses)	**(69,046)**	**-**	**79,596**	**76,318**	**86,868**
Net Changes in Fund Balance	**(999,471)**	**(1,690,155)**	**464,696**	**(83,981)**	**(2,308,911)**
FUND BALANCE - BEGINNING	**4,185,922**	**3,315,464**	**576,009**	**285,855**	**8,363,250**
Prior period adjustment	**(159,480)**	**-**	**-**	**-**	**(159,480)**
FUND BALANCE - ENDING	**$ 3,026,971**	**$ 1,625,309**	**$ 1,040,705**	**$ 201,874**	**$ 5,894,859**

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

EARLY 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, 2021

Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses			$ (2,308,911)
Amounts reported for governmental activities in the Statement of Activities differ from amounts reported in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances due to the following:			
Capital assets:			
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense. In addition, in the Statement of Activities, only the gain or loss on the sale of capital assets is reported. However, in governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.			
Total capital outlays	$	3,534,507	
Total depreciation		(1,099,318)	2,435,189
Long-term debt:			
The issuance of bonds and similar long-term debt provides current financial resources to governmental funds and thus contributes to the change in fund balance. In the Statement of Net Position, however, issuing debt increases long-term liabilities and does not affect the Statement Of Activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the Statement of Net Position. The amounts of the items that make up these differences in the treatment of long-term debt and related items are as follows:			
Debt issued or incurred	$	(79,596)	
Principal paid by governmental funds		682,011	602,415
Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available resources. In the Statement of Activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. The adjustment for these items are as follows:			
Compensated Absences			6,255
Revenues:			
Because some revenues will not be collected for several months after the government's fiscal year end, they are not considered available revenues and are deferred in the governmental funds. Deferred revenues increased (decreased) by this amount during the fiscal year.			(46,995)
Expenditures:			
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.			
Pension Expenditure Changes			(498,434)
Accrued interest			(921)
Change in Net Position of Governmental Activities			**$ 188,598**

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

EARLY COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2021

	Agency Funds
ASSETS	
Cash on Hand and in Banks	$ 970,813
Taxes receivable	216,355
Total Assets	**1,187,168**
LIABILITIES	
Funds Held for Others	345,368
Uncollected taxes	216,355
Total Liabilities	**561,723**
NET POSITION	
Restricted for individuals, organizations, and other governments	**$ 625,445**

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

EARLY COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Agency Funds
ADDITIONS	
Taxes collected	$ 13,579,555
Fines and fees collected	841,130
Total Additions	**14,420,685**
DEDUCTIONS	
Taxes distributed to other agencies	14,539,789
Payments from inmates to others	709,784
Total deductions	**15,249,573**
Change in net position	**(828,888)**
Net position - beginning	**1,454,333**
Net position - ending	**$ 625,445**

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

NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1-A. Reporting Entity

Early County operates under a County Commissioner form of government and provides the following services as authorized by state law; public safety (emergency management and fire), highway and streets, health and social services, recreation, public improvements, planning and zoning, and general administrative services.

As required by GAAP, the financial statements of the reporting entity include 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 or financial relationship with the County. In conformity with GAAP, as set forth in GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an Amendment of GASB Statements 14 and 34*, the financial statements of the component units are discretely presented in the government-wide financial statements.

Development Authority of Early County - The members of the governing board of the Development Authority are appointed by the Early County Board of Commissioners. Although the County does not have the authority to approve or modify the budget of the Authority, the County periodically provides financial support to the Authority. Complete financial information for the Development Authority may be obtained at the administrative office in Early County, Georgia.

Hospital Authority of Early County, Georgia - The members of the governing board of the Hospital Authority are nominated by the Early County Board of Commissioners and appointed by the Hospital Authority. The County pays certain sums to the authority for the care of its indigent citizens. Complete financial information of the Hospital Authority may be obtained at the administrative office of the Hospital Authority.

Early County Health Department - The County Health Department provides health services to the citizenry of Early County, Georgia. The County Health Department is a legally separate entity. The Board of Commissioners of Early County appoints a voting majority of the Health Department. The County has the ability to impose its will on the Health Department in accordance with Georgia Laws O.C.G.A. 31-3-14. Complete financial statements of the Early County Health Department may be obtained at the offices in Early County, Georgia.

Joint Ventures

In addition, Early County, Georgia, in conjunction with other cities and counties are members of the Southwest Georgia Regional Commission. Membership is a regional commission is automatic for each municipality and county in the state. The official Code of Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organizational structure of the regional commissions. Each county and municipality in the state is required by law to pay minimum annual dues to the regional commission. Early County, Georgia paid annual dues in the amount of $5,779 to the regional commission for the fiscal year ended June 30, 2021. The regional commission board membership includes the chairman of each county (or his/her designee), a municipal representative from each county, three appointees named by the governor, and one each by the lieutenant governor and speaker of the House of Representatives. Complete financial statements of the Southwest Georgia Regional Commission may be obtained at the offices in Camilla, Georgia.

The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines RDCs as "public agencies and instrumentalities of their members." Georgia laws also provide that the member governments are liable for any debts or obligations of an RDC beyond its resources. (O.C.G.A. 50-8-39.1).

1-B. Basis of Presentation, Basis of Accounting

Basis of Presentation

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government (the County) and its component units. These statements include financial activities of the overall government. Eliminations have been made to minimize the double-counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category - governmental, and fiduciary - are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

General Fund - This 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.

Transportation Special Purpose Sales Tax Fund - This fund accounts for the county's proceeds for the Transportation Special Purpose Sales Tax.

2018 Special Purpose Sales Tax Fund - This fund accounts for the county's proceeds for the 2018 Special Purpose Sales Tax.

Additionally, the government reports the following fund types:

Non-Major Special Revenue Funds. These include the E-911 Fund and the Law Library Fund. These funds are used to account for proceeds to be used for a specific purpose.

Non-Major Capital Project Fund. This includes the 2012 Special Purpose Sales Tax Fund.

The County reports the following fund types:

Custodial Funds – The custodial funds are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

Measurement Focus, Basis of Accounting

Government-wide and Fiduciary Fund Financial Statements. The government-wide and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgements, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

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.

Early County, Georgia follows GASB Statement No. 54 which redefined how net positions and fund balances of governmental funds are presented in financial statements. Net positions and fund balances are classified as follows:

Nonspendable - Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes because of state or federal laws or externally imposed conditions by grantors.

Committed - Amounts that can be used only for specific purposes determined by majority by vote of the county commission.

Assigned - Amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes designated by majority vote of the county commission.

Unassigned - All amounts not included in other spendable classifications.

Early County, Georgia will typically use restricted net positions and fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

1-C. Assets, Liabilities, and Equity

Deposits and Investments

The cash and investment balances consist entirely of cash on hand, demand deposits, and money market accounts.

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned to it. All the City's deposits are covered by a combination of federal depository insurance and securities pledged by the financial institution as collateral to protect the deposits of the City as required under state law. Therefore, the City has no custodial credit risk for its deposits. The County has no formal credit risk policy.

Receivable and Payables

All trade and property tax receivables are shown net of an allowance for uncollectibles.

Property Tax Calendar

The County is responsible for the assessment, collection, and apportionment of property taxes for all jurisdictions including the schools and special districts within the County. Property taxes are levied on the date the millage rate is set and are normally due and payable between October 20th and December 20th. The lien date for property is normally January 1st .

Inventories and Prepaid Items

The county maintains no significant inventories or prepaid items.

Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. 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.

As a Phase 3 government the County can elect to capitalize infrastructure from the date of inception forward. The County has elected to do so.

The County uses a capitalization threshold of $5,000.

Capital assets are depreciated using the straight-line method over the following useful lives:

Asset Class	Estimated Useful Lives
Infrastructure	40
Buildings and Improvements	25-50
Vehicles and Equipment	3-20

Compensated Absences

Costs of vacation pay is not recorded until such benefits are paid. GASB Standards require that vacation pay be accrued when:

(1) The employer's obligation to employees' right to receive compensation for future benefits is attributable to employees' service already rendered.
(2) The obligation related to rights that vest or accumulate.
(3) Payment of compensation is probable, and
(4) the amount can be reasonably estimated.

Accumulated sick pay benefits have not been recorded as a liability because these benefits are paid only upon the illness of an employee and the amount of such payments cannot be reasonably estimated.

NOTE 2 - DEPOSITS AND INVESTMENTS

PRIMARY GOVERNMENT

The following is a summary of the County's deposit and investment balances at June 30, 2021:

	Government-wide Statement Of Net Position	Fiduciary Funds Statement of Fiduciary Net Position	Total
Cash	$ 5,793,653	$ 970,813	$ 6,764,466
Total	$ 5,793,653	$ 970,813	$ 6,764,466

The cash and investment balances consist entirely of cash on hand, demand deposits, and money market accounts. At June 30, 2021, the carrying amount of the County's cash balances was $6,764,466 and the bank balance was $6,721,332. Of the bank balance, $750,000 was covered by federal depository insurance and $5,971,332 was covered by collateral held by the pledging bank's agent in the County's name.

Early County did not maintain any investments during the year ended June 30, 2021. When applicable, investing is performed in accordance with investment policies complying with State Statutes. According to State Statutes, funds may be invested in (1) obligations of this state or of other states, (2) obligations issued by the United States Government, (3) obligations fully insured or guaranteed by the United States Government or by a government agency of the United States, (4) obligations of any corporation of the United States government, (5) prime bankers acceptances, (6) the Local Government Investment Pool established by the Georgia Code, (7) repurchase agreements, and (8) obligations of other political subdivisions of this State.

It is the policy of Early County to deposit any available excess funds into interest-bearing money market accounts or certificates of deposit.

COMPONENT UNITS

Development Authority of Early County - At June 30, 2021, the carrying amount of the Authority's deposits was $266,997 and the bank balances were $266,997. Of the bank balances, $250,000 was covered by Federal Depository Insurance and $16,997 was covered by collateral held by the pledging bank in the Authority's name.

Hospital Authority of Early County - At June 30, 2021, the carrying amount of the Authority's deposits was $34,263 and the bank balances were $34,263. Of the bank balances, $34,263 was covered by Federal Depository Insurance and $0 was covered by collateral held by the pledging bank in the authority's name.

Early County Health Department - At June 30, 2021, the carrying amount of the Board's deposits was $905,611 and the bank balances were $935,442. Of the bank balances, $935,442 was covered by Federal Depository Insurance and covered by collateral held by the pledging bank in the Health Department's name.

NOTE 3 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2021 was as follows:

	Balance 07/01/2020	Additions	Deletions	Balance 06/30/2021
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 152,695	$ -	$ -	$ 152,695
Construction in Progress	738,161	308,980	738,161	308,980
Total Capital Assets Not Being Depreciated	890,856	308,980	738,161	461,675
Capital Assets Being Depreciated:				
Infrastructure	8,841,692	2,553,376	-	11,395,068
Building and Improvements	6,370,854	996,560	-	7,367,414
Equipment, Furniture and Vehicles	5,798,405	413,752	-	6,212,157
Bond Issuance Cost	61,076	-	-	61,076
Total Capital Assets Being Depreciated	21,072,027	3,963,688	-	25,035,715
Less Accumulated Depreciation For:				
Infrastructure	1,742,992	297,900	-	2,040,892
Building and Improvements	1,767,800	238,897	-	2,006,697
Equipment, Furniture and Vehicles	3,225,141	550,306	-	3,775,447
Bond Issuance Cost	7,126	12,215	-	19,341
Total Accumulated Depreciation	6,743,059	1,099,318	-	7,842,377
Governmental Activity Assets, Net	$ 15,219,824	$ 3,173,350	$ 738,161	$ 17,655,013

Depreciation expense was charged to functions as follows:

Governmental Activities:	
General Government	$ 199,655
Public Safety	268,803
Roads and Bridges	482,997
Health and Welfare	66,471
Culture and Recreation	75,822
Housing and Development	5,570
Total Governmental Activities Depreciation	$ 1,099,318

COMPONENT UNITS

Development Authority of Early County - Capital asset activity for the year ended June 30, 2021 was as follows:

	Balance 07/01/2020	Additions	Deletions	Balance 06/30/2021
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 680,784	$ -	$ -	$ 680,784
Total Capital Assets Not Being Depreciated	680,784	-	-	680,784
Total Governmental Type, Net	$ 680,784	$ -	$ -	$ 680,784

Hospital Authority of Early County - Capital asset activity for the year ended June 30, 2021 was as follows:

	Balance 07/01/2020	Additions	Deletions	Balance 6/30/2021
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 42,534	$ -	$ -	$ 42,534
Total Capital Assets Not Being Depreciated	42,534	-	-	42,534
Capital Assets Being Depreciated:				
Building and Improvements	5,025,957	-	-	5,025,957
Equipment, Furniture and Vehicles	6,415,127	-	-	6,415,127
Total Capital Assets Being Depreciated	11,441,084	-	-	11,441,084
Less Accumulated Depreciation For:				
Building and Improvements	4,652,469	37,744	-	4,690,213
Equipment, Furniture and Vehicles	6,375,604	10,318	-	6,385,922
Total Accumulated Depreciation	11,028,073	48,062	-	11,076,135
Total Governmental Type, Net	$ 455,545	$ (48,062)	$ -	$ 407,483

Early County Health Department - Capital asset activity for the year ended June 30, 2021 was as follows:

	Balance 07/01/2020	Additions	Deletions	Balance 06/30/2021
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ -	$ -	$ -	$ -
Total Capital Assets Not Being Depreciated	-	-	-	-
Capital Assets Being Depreciated:				
Building and Improvements	-	-	-	-
Equipment, Furniture and Vehicles	98,101	36,338	-	134,439
Total Capital Assets Being Depreciated	98,101	36,338	-	134,439
Less Accumulated Depreciation For:				
Building and Improvements	-	-	-	-
Equipment, Furniture and Vehicles	56,360	3,816	-	60,176
Total Accumulated Depreciation	56,360	3,816	-	60,176
Total Governmental Type, Net	$ 41,741	$ 32,522	$ -	$ 74,263

NOTE 4 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The general fund owed $831 to the E911 Fund as of June 30, 2021.

A reconciliation of transfers is as follows:

	Transfer In	Transfer Out
General Fund:		
E-911 Special Revenue Fund	$ -	$ 76,314
SPLOST 2012		4
Total General Fund	-	76,318
SPLOST 2012:		
General Fund	4	-
Total SPLOST 2012	4	-
E-911 Special Revenue Fund:		
General Fund	76,314	-
Total E-911 Special Revenue Fund	76,314	-
Totals	$ 76,318	$ 76,318

Transfers to and from other funds were for operating expenditures.

NOTE 5 - SHORT-TERM DEBT

There was no short-term debt for Early County, Georgia for the fiscal year ended June 30, 2021.

NOTE 6 - LONG-TERM OBLIGATIONS

PRIMARY GOVERNMENT

Governmental Activities:

The following is a summary of the liabilities for compensated absences and net pension liability for Early County, Georgia for the fiscal year ended June 30, 2021:

	Payable at July 1, 2020	Additions	Deletions	Payable at June 30, 2021	Portion Due Within OneYear
Compensated Absences	$ 266,565	$ -	$ 6,255	$ 260,310	$ -
Net pension liability	1,694,188		224,362	1,469,826	
Total	$ 1,960,753	$ -	$ 230,617	$ 1,730,136	$ -

The following is a summary of the notes payable for Early County, Georgia for the fiscal year ended June 30, 2021:

Notes Payable:	Payable at July 1, 2020	Additions	Deletions	Payable at June 30, 2021	Portion Due Within OneYear
(1) BB&T Governmental Finance for Motor grader, Due in monthly installments of $2,774.24 each through September, 2023 at 3.51% interest, (Original Amount $ 152,500.)	$ 102,128	$ -	$ 30,198	$ 71,930	$ 31,272
(2) BB&T Governmental Finance for Motor grader, Due in monthly installments of $2,720.34 each through November, 2023 at 3.51% interest, (Original Amount $ 149,500.)	104,961	-	29,430	75,531	30,480
(3) BB&T Governmental Finance for Compack Track Loader and Freightliner, Due in monthly installments of $3,482.75 each through April, 2024 at 3.31% interest, (Original Amount $ 192,345.)	150,265	-	37,383	112,882	38,639
(4) KS StateBank for Energy Efficient Lighting, Due in annual installments of $17,850.00 each through November, 2025 at 3.941% interest, (Original Amount $ 79,596.)	-	79,596	-	79,596	14,713
Total Notes Payable	$ 357,354	$ 79,596	$ 97,011	$ 339,939	$ 115,104

The annual requirements to amortize the notes payable obligations as of June 30, 2021 are as follows:

	Notes Payable		
	Principal	Interest	Totals
6/30/2022	115,104	10,474	125,578
6/30/2023	119,182	6,396	125,578
6/30/2024	71,958	2,644	74,602
6/30/2025	16,522	1,328	17,850
6/30/2026	17,173	677	17,850
Totals	$ 339,939	$ 21,519	$ 361,458

The following is a summary of the bonds payable for Early County, Georgia for the fiscal year ended June 30, 2021:

Bonds Payable:	Payable at July 1, 2020	Additions	Deletions	Payable at June 30, 2021	Portion Due Within OneYear
(1) TSPLOST Bond Due in four yearly installments at 1.75% interest, (Original Amount $ 2,420,000.)	$ 2,420,000	$ -	$ 585,000	$ 1,835,000	$ 600,000
Total Notes Payable	$ 2,420,000	$ -	$ 585,000	$ 1,835,000	$ 600,000

The annual requirements to amortize the bonds payable obligations as of June 30, 2021 are as follows:

	Bonds Payable		
	Principal	Interest	Totals
6/30/2022	600,000	26,863	626,863
6/30/2023	610,000	16,275	626,275
6/30/2024	625,000	5,469	630,469
Totals	$1,835,000	$ 48,607	$ 1,883,607

NOTE 7 - CONTRIBUTIONS TO PENSION PLAN

PRIMARY GOVERNMENT

A. DEFINED CONTRIBUTION PLAN

By authority of a resolution passed by the County Commission and state statute, the County has elected to participate in a retirement plan administered by GEBCorp. The plan is a deferred compensation (money-purchase) plan in which contributions made by an individual participant are credited to that individual participant's account.

Under the plan, the County allows employees the option of contributing up to 25% of their earnings to the plan. The County does not make any contributions to the plan.

Benefits depend upon the sum of the employee's contributions to the plan with investment earnings. Upon retirement or employment termination, employees are entitled to either a lump sum distribution of the employee and employer contributions with investment earnings or the option of receiving monthly, semi-annual or annual payments based on an amount equal to the amount of the employee contributions with investment earnings.

The County's total payroll was $ 3,270,740 and employee contributions to the plan amounted to $34,404, for the fiscal year ended June 30, 2021. The employer does not make any contributions to the plan. Employee and employer contribution requirements can only be amended by a resolution passed by the county commissioners or state statute. There were no current changes in plan provisions or related-party transactions.

B. Defined Benefit Plan

Plan Description and Benefits Provided

The County contributes to the Association of County Commissioners of Georgia (ACCG) Defined Benefit Plan (Plan), an agent multiple-employer public retirement system that acts as a common investment and administrative agent for participating counties in Georgia.

The specific benefit provisions of the County's plan were established by an adoption agreement executed by the County Board of Commissioners. The Plan provides for benefits upon retirement, death, disablement, and termination of employment, if certain conditions are met.

The Association of County Commissioner Defined Benefit Plan issues a publicly available financial report that includes financial statements and required supplementary information for the statewide plan. That report may be obtained by contacting the Pension Service Company at 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

All full-time county employees are eligible to participate in the plan after completing three years of service. Benefits are fully vested after five years of service. Participants become eligible to retire at age 65 with 3 years of participation in the Plan. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 0.75% of average compensation up to $6,600 plus 1.25% of average compensation in excess of $6,600 plus $36.00 for each year of credited service payable as a life annuity. Compensation is averaged over a five-year period prior to retirement or termination. Early retirement is possible upon reaching the age of 55, with 30 years of service, or 10 years on a reduced basis.

Funding Policy

County employees are not required to contribute to the Plan. The County contributes the entire cost of Plan. The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes.

Plan membership at June 30, 2021 was as follows:

Active plan participants	32
Retirees, beneficiaries and disables currently receiving benefits	31
Terminated plan participants entitled to but not yet receiving benefits	39
Total number of plan participants	102

Actuarial Assumptions

The total pension liability as of June 30, 2021 was determined by an actuarial valuation as of January 1, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

Net Investment Rate of Return	7.00%
Projected Salary Increases	4.00%
Cost of Living Adjustments	N/A
Date of Experience Study	February, 2019

Mortality rates were based on the RP-2000 Combined Mortality Table. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best- estimate ranges of expected future real 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.

The trustees shall rebalance the portfolio at least annually for asset allocation purposes. The guidelines for allocation are: equities shall not exceed 70% of plan assets, valued at cost. Fixed income shall be targeted at 30% of total plan assets, valued at cost. The guidelines for asset allocation are as follows:

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

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The discount rate is determined through a blend of using a building blocks approach based on 20 year benchmarks (25%) and 30 year benchmarks (25%), as well as the forward looking capital market assumptions for a moderate asset allocation (50%) as determined by UBS. Based on those assumptions, 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 periods of projected benefit payments to determine the total pension liability.

The changes in the components of net pension liability for the year ended June 30, 2021 were as follows:

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance at December 31, 2019	$ 3,090,436	$ 2,843,890	$ 246,546
Changes for the year:			
Service Cost	51,146		51,146
Interest	211,738		211,738
Liability Experience (Gain)/Loss	(89,901)		(89,901)
Assumption Change	4,127		4,127
Plan Change	-		-
Employer Contributions		-	-
Transfer to Early DOPS Defined Benefit Plan	-	-	-
Net Investment Income		414,571	(414,571)
Benefit Payments	(131,241)	(131,241)	-
Asset Transfer	-	-	-
Administrative Expense		(20,689)	20,689
Other Changes		(20,670)	20,670
Net Changes	45,869	241,971	(196,102)
Early County DOPS Plan Merger into Early County Plan	5,535,434	4,116,052	1,419,382
Balance at December 31, 2020	$ 8,671,739	$ 7,201,913	$ 1,469,826

The following shows measures of the net pension liability using a discount rate that is 1 percentage higher and 1 percentage point lower in order to show sensitivity of the Net Pension Liability to changes in the discount rate:

	6.00%	8.00%
Total Pension Liability	$ 9,912,862	$ 7,654,753
Fiduciary Net Position	7,201,913	7,201,913
Net Pension Liability	$ 2,710,949	$ 452,840

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

SUMMARY OF NET DEFERRED OUTFLOWS AND INFLOWS
For the Measurement Period Ended December 31, 2020

	Net Deferred Outflows	Net Deferred Inflows
Net difference between projected and actual earnings on pension plan investements	$ 281,580	$ (844,427)
Differences between expected and actual experience in the measurement of the total pension liability	367,592	(219,913)
Changes of assumptions or other inputs	405,011	-
Total	$ 1,054,183	$ (1,064,340)

NOTE 8 - BUDGETARY DATA AND BUDGETARY CONTROL

1. Prior to the start of the new fiscal year, the Chairman submits to the Commission a proposed operating budget. The operating budget includes proposed expenditures and the means of financing them.
2. The Commission holds a public hearing on the budget, giving notice thereof at least ten days in advance by publication in the official organ of Early County.
3. The budget is then revised and adopted or amended by the Commission.
4. The budget so adopted may be revised during the year only by formal action of the Commission in a regular meeting and no increase shall be made therein without provision also being made for financing same.
5. The budgets for the General Fund and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).
6. Budgeted amounts are presented as originally adopted, or as amended by the Commission.

Each fund's appropriated budget is prepared on a detailed line item basis. Revenues are budgeted by sources. Expenditures are budgeted by department and class as follows: personal services, other services and charges, supplies, capital outlay, transfers, and debt service. The legal level of control is by department. Expenditures may not exceed appropriations at this level. Budget revisions at this level are subject to final review by the County Commission. Within these control levels, management may transfer appropriations without commission approval.

NOTE 9 - ENCUMBRANCES

Encumbrances represent commitments related to unperformed contracts for goods and 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 the County.

NOTE 10 - EXCESS OF EXPENDITURES OVER APPROPRIATIONS

For the year ended June 30, 2021, expenditures exceeded appropriations in the following areas. The over expenditures were funded by available fund balance.

Department	Budget	Actual	Excess
General Fund:			
Public Safety	$ 2,593,327	$ 2,622,960	$ (29,633)
Special Revenue Funds:			
Law Library	-	4,599	(4,599)

NOTE 11 - INDIGENT CARE CONTRACT

At the end of each calendar year, Early County pays the Hospital Authority for the care of its indigent citizens. That payment is then paid from the Hospital Authority to the lessee of the hospital. For the fiscal year ended June 30, 2021, the County paid $895,000 to the Hospital Authority.

NOTE 12 - LITIGATION

In the opinion of the Commissioners and legal counsel, the County is not involved in any pending or threatened litigation deemed to be material and probable. The County's attorney has advised of four instances that could result in litigation at a future date. At this time, none of those instances can be deemed estimable and probable.

NOTE 13 - RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has joined together with other counties in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Georgia Municipal Association Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

Pursuant to provisions of the Official Code of Georgia Annotated, Early County became a member of the ACCG Interlocal Risk Management Agency. The agency established and administers one or more group self-insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of government. The agency is to defend and protect in accordance with the member government contract and related coverage descriptions any member of the agency against liability or loss.

Early County, Georgia must participate at all times in at least one fund which is established by the agency. Other responsibilities of the County are as follows:

(1) To pay all contributions, assessments or other sums due the agency at such times and in such amounts as shall be established by the agency.
(2) To select a person to serve as a member representative.

(3) To allow the agency and its agents reasonable access to all facilities of the County and all records, including but not limited to financial records, which relate to the purposes of the agency.
(4) To allow attorneys appointed by the agency 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 fund established by the agency.
(5) To assist and cooperate in the defense and settlement of claims against the County.
(6) To furnish full cooperation to the agency's attorneys, claims adjusters, service company, and any agent, employee, officer or independent contractor of the agency relating to the purposes of the agency.
(7) To follow all loss reduction and prevention procedures established by the agency.
(8) To furnish to the agency such budget, operating and underwriting information as may be requested.
(9) To report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the agency or any fund established by the agency being required to pay claim for loss or injuries to County property or injuries to persons or property when such loss or injury is within the scope of the protection of a fund or funds in which the County participates.

Early County, Georgia retains the first $ 5,000 of each risk of loss in the form of a deductible. The County files all claims with agency and the agency bills the County for any loss up to the $ 5,000 deductible.

Pursuant to provisions of the Official Code of Georgia Annotated, Early County, Georgia became a member of the ACCG-GSIWCF (a Workers' Compensation Self Insurance Fund). The liability of the fund to the employees of any employer (Early County, Georgia) is specifically limited to such obligations as are imposed by the applicable state laws against the employer for workers' compensation and/or employers' liability.

As part of this risk pool, the County is obligated to pay all contributions and assessments prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the fund being required to pay any claim of loss. The County is also to allow the pool's 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 fund.

The fund is to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding of compensation therefor, although such suits, other proceedings, allegations or demands be wholly groundless, false, or fraudulent. The fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgement, and all expenses incurred for investigation, negotiation, or defense.

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

NOTE 14 - SUBSEQUENT EVENTS

There are no subsequent events which would materially affect the financial statements and require disclosure.

NOTE 15 – PRIOR PERIOD ADJUSTMENT

A prior period adjustment was made for the prior year overstatement of the receivable from the City of Blakely.

NOTE 16 – CHANGE IN ACCOUTNING PRINCIPLE

In conjunction with the implementation of GASB Statement No. 84, Fiduciary Activities, the County is required to reevaluate the accounting treatment of fiduciary activities. The new standard requires the County to determine if funds are still considered fiduciary, and if so, if they are considered custodial funds under the new definitions of GASB Statement No. 84. Therefore, in conjunction with the implementation of GASB Statement No. 84, the following restatement was required to the beginning net position of the Fiduciary Activities to properly report the custodial funds.

	Custodial Funds
Net position, as previously reported	$ -
Adjustment needed to record beginning net position of the agency funds now reported as custodial funds in accordance with GASB Statement No. 84	1,454,333
Net position, as restated	$ 1,454,333

REQUIRED SUPPLEMENTARY INFORMATION

EARLY COUNTY, GEORGIA
DEFINED BENEFIT PENSION TRUSTS
REQUIRED SUPPLEMENTARY INFORMATION AND RELATED RATIOS
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	2020	2019	2018	2017	2016
Total pension liability:					
Service cost	51,146	39,213	40,591	46,375	44,879
Interest	211,738	191,587	216,522	202,978	216,471
Liability experience (gain)/loss	(89,901)	72,471	(362,168)	(5,494)	(305,501)
Assumption change	4,127	123,414	80,662	5,494	79,265
Benefit payments	(131,241)	(146,427)	(151,933)	(125,085)	(118,318)
Net change in total pension liability	**45,869**	**280,258**	**(176,326)**	**124,268**	**(83,204)**
Early County DOPS Plan Merger into Early County	**5,535,434**	**-**	**-**	**-**	**-**
Total pension liability, beginning	**3,090,436**	**2,810,178**	**2,986,504**	**2,862,236**	**2,945,440**
Total pension liability, ending (a)	**8,671,739**	**3,090,436**	**2,810,178**	**2,986,504**	**2,862,236**
Plan fiduciary net position:					
Contributions - employer	-	103,589	-	-	-
Contributions - employee	-	-	88,234	151,290	148,526
Transfer to Early County DOPS Defined Benefit Plan	-	(19,762)	(18,469)	-	-
Net investment income	414,571	555,672	(127,364)	404,714	165,936
Benefit payments	(131,241)	(146,427)	(146,618)	(125,085)	(118,318)
Administrative expense	(20,689)	(19,363)	(8,434)	(7,091)	(9,911)
Other	(20,670)	(31,410)	(39,570)	(46,891)	(262,114)
Net change in fiduciary net position	**241,971**	**442,299**	**(252,221)**	**376,937**	**(75,881)**
Early County DOPS Plan Merger into Early County	**4,116,052**	**-**	**-**	**-**	**-**
Plan fiduciary net position, beginning	**2,843,890**	**2,401,591**	**2,653,812**	**2,276,875**	**2,352,756**
Plan fiduciary net position, ending (b)	**7,201,913**	**2,843,890**	**2,401,591**	**2,653,812**	**2,276,875**
Net pension liability, ending (a) - (b)	**1,469,826**	**246,546**	**408,587**	**332,692**	**585,361**
Plan's fiduciary net position as a percentage of the total pension liability	**83.1%**	**92.0%**	**85.5%**	**88.9%**	**79.5%**
Covered employee payroll	**2,163,327**	**813,288**	**806,273**	**901,284**	**771,748**
Net pension liability as a percentage of covered employee payroll	**67.9%**	**30.3%**	**50.7%**	**270.9%**	**131.8%**

Changes since prior valuation

The Early County DOPS Plan was merged into the plan.

EARLY COUNTY, GEORGIA
DEFINED BENEFIT PENSION TRUSTS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	2020	2019	2018	2017
Actuarially determined contriubtion	**$ 95,631**	$ 93,874	$ 79,324	$ 151,290
Contributions in relation to the actuarially determined contribution	**95,631**	93,874	79,324	151,290
Contribution deficiency (excess)	**$ -**	$ -	$ -	$ -
Covered payroll	**$ 2,163,327**	$ 813,288	$ 806,273	$ 901,284
Contributions as a percentage of covered payroll	**4.42%**	11.54%	9.84%	16.79%

Notes to Schedule:

Changes since prior valuation

There have been no substantive changes since the last actuarial valuation.

Valuation Date	12/31/2020
Actuarial cost method	Entry age normal
Remaining amortization period	4-9.9
Asset valuation method	5-year smoothed market value
Inflation rate	0.0%
Salary increases	2.5% - 5.5%
Long-term expected rate of return	7.00%
Retirement age	55-65
Mortality	RP-2000 projected with Scale AA

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

EARLY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Budgeted Amounts			Variance Favorable
	Original	Final	Actual	(Unfavorable)
REVENUES				
Taxes	$ 7,582,500	$ 7,582,500	$ 6,318,657	$ (1,263,843)
Licenses and Permits	11,250	11,250	11,750	500
Fines and Forfeitures	61,000	61,000	24,555	(36,445)
Charges for Services	429,850	429,850	595,290	165,440
State Government	830,574	615,000	1,570,133	955,133
Federal Government	32,500	32,500	29,191	(3,309)
Miscellaneous	1,239,629	1,239,629	118,895	(1,120,734)
Total Revenues	**10,187,303**	**9,971,729**	**8,668,471**	**(1,303,258)**
EXPENDITURES				
General Government	3,080,067	3,026,828	2,731,133	295,695
Court System	539,006	558,352	495,255	63,097
Public Safety	2,736,509	2,593,327	2,622,960	(29,633)
Public Works	2,188,493	2,339,013	2,230,766	108,247
Health and Welfare	886,445	1,073,445	1,069,394	4,051
Culture and Recreation	216,371	243,500	233,004	10,496
Housing and Development	255,934	255,934	216,384	39,550
Total Expenditures	**9,902,825**	**10,090,399**	**9,598,896**	**491,503**
Excess (Deficiency) of Revenues Over Expenditures	**284,478**	**(118,670)**	**(930,425)**	**(811,755)**
OTHER FINANCING SOURCES (USES)				
Sales of Capital Assets	47,500	47,500	7,272	(40,228)
Transfers Out to SPLOST 2012	-	-	(4)	(4)
Transfers Out to E-911 Special Revenue Fund	(82,720)	(82,720)	(76,314)	6,406
Net Other Financing Sources (Uses)	**(35,220)**	**(35,220)**	**(69,046)**	**(33,826)**
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	**249,258**	**(153,890)**	**(999,471)**	**(845,581)**
FUND BALANCE - BEGINNING	**4,185,922**	**4,185,922**	**4,185,922**	**-**
Prior period adjustment	**-**	**-**	**(159,480)**	**(159,480)**
FUND BALANCE - ENDING	**$ 4,435,180**	**$ 4,032,032**	**$ 3,026,971**	**$ (1,005,061)**

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Early County Law Library - This fund is used for the collection of an additional fee on court costs to be expensed for the purpose of establishing and maintaining the codification of county ordinances and other law library materials.

E-911 Fund - This fund is used for the collection of fees for the Enhanced Emergency Telephone Number 911 service and expended for its operating expenses.

Capital Project Funds

Capital Project Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

SPLOST 2012 - This fund is used for the collection of special purpose local option sales tax to be used on capital purchases for the county.

EARLY COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	SPECIAL REVENUE FUNDS	CAPITAL PROJECT FUND 2012 SPLOST	TOTAL ALL NON-MAJOR GOVERNMENTAL FUNDS
ASSETS			
Cash	$ 232,517	$ -	$ 232,517
Due from General Fund	831	-	831
Accounts Receivable	16,613	-	16,613
Total Assets	**249,961**	**-**	**249,961**
LIABILITIES AND FUND BALANCES			
Accounts Payable	48,087	-	48,087
Total Liabilities	**48,087**	**-**	**48,087**
Fund Balances:			
Restricted for Law Library Purposes	76,023	-	76,023
Restricted for E-911 Puposes	125,851	-	125,851
Restricted for Special Purpose Sales Tax Purposes	-	-	-
Total Fund Balances	**201,874**	**-**	**201,874**
Total Liabilities and Fund Balances	**$ 249,961**	**$ -**	**$ 249,961**

EARLY COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	SPECIAL REVENUE FUNDS	CAPITAL PROJECT FUND 2012 SPLOST	TOTAL ALL NON-MAJOR GOVERNMENTAL FUNDS
REVENUES			
Fines and Forfeitures	$ 6,820	$ -	$ 6,820
Charges for Services	491,335	-	491,335
Miscellaneous	983	17	1,000
Total Revenues	**499,138**	**17**	**499,155**
EXPENDITURES			
General Government	-	25,453	25,453
Court System	4,599	-	4,599
Public Safety	629,402	-	629,402
Total Expenditures	**634,001**	**25,453**	**659,454**
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	**(134,863)**	**(25,436)**	**(160,299)**
OTHER FINANCING SOURCES (USES)			
Transfer In from General Fund	76,314	4	76,318
Net Other Financing Sources (Uses)	**76,314**	**4**	**76,318**
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	**(58,549)**	**(25,432)**	**(83,981)**
FUND BALANCE - BEGINNING	**260,423**	**25,432**	**285,855**
FUND BALANCE - ENDING	**$ 201,874**	**$ -**	**$ 201,874**

EARLY COUNTY, GEORGIA
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVNUE FUNDS
JUNE 30, 2021

	E-911 Fund	Law Library Fund	Totals 2021
ASSETS			
Cash	$ 157,029	$ 75,488	$ 232,517
Due from General Fund	831	-	831
Accounts Receivable	16,078	535	16,613
Total Assets	**173,938**	**76,023**	**249,961**
LIABILITIES AND FUND BALANCES			
Accounts Payable	48,087	-	48,087
Total Liabilities	**48,087**	**-**	**48,087**
Fund Balances:			
Restricted for E-911 Purposes	125,851	-	125,851
Restricted for Law Library Purposes	-	76,023	76,023
Total Fund Balances	**125,851**	**76,023**	**201,874**
Total Liabilities and Fund Balances	**$ 173,938**	**$ 76,023**	**$ 249,961**

EARLY COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	E-911 Fund	Law Library Fund	Totals 2021
REVENUES			
Fines and Forfeitures	$ -	$ 6,820	$ 6,820
Charges for Services	491,335	-	491,335
Miscellaneous	983	-	983
Total Revenues	**492,318**	**6,820**	**499,138**
EXPENDITURES			
Court System	-	4,599	4,599
Public Safety	629,402	-	629,402
Total Expenditures	**629,402**	**4,599**	**634,001**
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	**(137,084)**	**2,221**	**(134,863)**
OTHER FINANCING SOURCES (USES)			
Transfer In from General Fund	76,314	-	76,314
Net Other Financing Sources (Uses)	**76,314**	**-**	**76,314**
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	**(60,770)**	**2,221**	**(58,549)**
FUND BALANCE - BEGINNING	**186,621**	**73,802**	**260,423**
FUND BALANCE - ENDING	**$ 125,851**	**$ 76,023**	**$ 201,874**

EARLY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -BUDGET AND ACTUAL - GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	E-911 Special Revenue Fund			
	Budgeted Amounts			
	Original	Final	Actual	Variance
REVENUES				
Charges for Services	$ 490,400	$ 490,400	$ 491,335	$ 935
Miscellaneous	2,000	2,000	983	(1,017)
Total Revenues	**492,400**	**492,400**	**492,318**	**(82)**
EXPENDITURES				
Public Safety	657,300	657,300	629,402	(27,898)
Total Expenditures	**657,300**	**657,300**	**629,402**	**(27,898)**
Excess (Deficiency) of Revenues Over Expenditures	**(164,900)**	**(164,900)**	**(137,084)**	**27,816**
OTHER FINANCING SOURCES (USES)				
Transfers In	82,720	82,720	76,314	(6,406)
Net Other Financing Sources (Uses)	**82,720**	**82,720**	**76,314**	**(6,406)**
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	**(82,180)**	**(82,180)**	**(60,770)**	**21,410**
FUND BALANCE-BEGINNING	**186,621**	**186,621**	**186,621**	**-**
FUND BALANCE-ENDING	**$ 104,441**	**$ 104,441**	**$ 125,851**	**$ 21,410**

EARLY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -BUDGET AND ACTUAL - GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Law Library Special Revenue Fund			
	Budgeted Amounts			
	Original	Final	Actual	Variance
REVENUES				
Charges for Services	$ -	$ -	$ 6,820	$ 6,820
Total Revenues	**-**	**-**	**6,820**	**6,820**
EXPENDITURES				
Court System	-	-	4,599	4,599
Total Expenditures	**-**	**-**	**4,599**	**4,599**
Excess (Deficiency) of Revenues Over Expenditures	**-**	**-**	**2,221**	**2,221**
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	**-**	**-**	**2,221**	**2,221**
FUND BALANCE-BEGINNING	**73,802**	**73,802**	**73,802**	**-**
FUND BALANCE-ENDING	**$ 73,802**	**$ 73,802**	**$ 76,023**	**$ 2,221**

STATE REPORTING REQUIREMENTS

EARLY COUNTY, GEORGIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
SCHEDULE OF PROJECTS CONSTRUCTED
WITH 2012 SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

	Projects	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total	Estimated Percentage of Completion
1.	Road construction	$ 2,339,304	$ 512,391	$ -	$ 512,391	21.9%
2.	Machinery and equipment	1,652,000	1,944,610	-	1,944,610	117.7%
3.	Rural fire capital outlay	552,500	608,914	-	608,914	110.2%
4.	Recreation complex	205,200	205,201	-	205,201	100.0%
5.	Library capital outlay	200,000	175,213	25,453	200,666	100.3%
6.	Public safety capital outlay	750,000	1,211,033	-	1,211,033	161.5%
7.	Administration capital outlay	27,123	1,016,150	-	1,016,150	3746.5%
8.	Agricultural extension capital outlay	28,000	27,848	-	27,848	99.5%
9.	Airport capital outlay	33,873	220,442	-	220,442	650.8%
10.	Distributions to the cities:					
	a. Blakely	2,700,000	2,451,545	-	2,451,545	90.8%
	b. Jakin	165,000	148,543	-	148,543	90.0%
	c. Arlington	247,000	223,908	-	223,908	90.7%
	d. Damascus	100,000	91,708	-	91,708	91.7%
Grand Total Projects		**$ 9,000,000**	**$ 8,837,506**	**$ 25,453**	**$ 8,862,959**	**98.5%**
	RECONCILING ITEMS					
1.	Debt Service of General Obligation Debt	-	525,899	-	525,899	100.0%
	Grand Totals	**$ 9,000,000**	**$ 9,363,405**	**$ 25,453**	**$ 9,388,858**	**104.3%**

* There have been no changes in original estimated costs.

EARLY COUNTY, GEORGIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
SCHEDULE OF PROJECTS CONSTRUCTED
WITH 2018 SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

	Projects	Original Estimated Cost	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
1.	Capital outlay projects for county buildings	$ 1,304,000	$ 160,683	$ 213,069	$ 373,752	28.7%
2.	Capital outlay projects for roads, streets, and bridges	1,304,000	771,027	36,925	807,952	62.0%
3.	Capital outlay projects for public safety	1,304,000	67,781	101,331	169,112	13.0%
4.	Capital outlay projects for telecommunication infrastructure	1,304,000	67,188	74,443	141,631	10.9%
5.	Capital outlay projects for rural fire facilities	1,304,000	93,098	-	93,098	7.1%
6.	Distributions to the cities:					
	a. Blakely	3,001,000	951,881	419,198	1,371,079	45.7%
	b. Jakin	92,000	29,181	12,851	42,032	45.7%
	c. Arlington	237,000	75,173	33,106	108,279	45.7%
	d. Damascus	150,000	47,578	20,953	68,531	45.7%
Grand Totals		**$ 10,000,000**	**$ 2,263,590**	**$ 911,876**	**$ 3,175,466**	**31.8%**
	RECONCILING ITEMS					
1.	Debt Service of General Obligation Debt	-	434,548	107,728	542,276	100.0%
2.	Transfers	-	8,347	-	8,347	100.0%
		$ 10,000,000	**$ 2,706,485**	**$ 1,019,604**	**$ 3,726,089**	**37.3%**

* There have been no changes in original estimated costs.

EARLY COUNTY, GEORGIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
SCHEDULE OF PROJECTS CONSTRUCTED
WITH TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

	Projects	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total	Estimated Percentage of Completion
1.	Capital outlay projects for roads, streets, and bridges	$ 3,586,000	$ 512,136	$ 1,936,699	$ 2,448,835	68.3%
2.	Distributions to the cities:					
	a. Blakely	1,650,550	641,557	390,203	1,031,760	62.5%
	b. Jakin	50,600	19,668	11,962	31,630	62.5%
	c. Arlington	130,350	50,666	30,816	81,482	62.5%
	d. Damascus	82,500	32,067	19,504	51,571	62.5%
Grand Totals		**$ 5,500,000**	**$ 1,256,094**	**$ 2,389,184**	**$ 3,645,278**	**66.3%**
	RECONCILING ITEMS					
1.	Debt Service of General Obligation Debt	-	28,822	621,719	650,541	100.0%
		$ 5,500,000	**$ 1,284,916**	**$ 3,010,903**	**$ 4,295,819**	**78.1%**

* There have been no changes in original estimated costs.

FIDUCIARY FUNDS

The **custodial funds** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

EARLY COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2021

	Tax Commissioner	Probate Court	Clerk of Superior Court	Magistrate Court	Sheriff	Totals
ASSETS						
Cash in Bank	$ 353,318	$ 7,296	$ 107,141	$ 7,425	$ 495,633	$ 970,813
Taxes Receivable	216,355	-	-	-	-	216,355
Total Assets	**569,673**	**7,296**	**107,141**	**7,425**	**495,633**	**1,187,168**
LIABILITIES						
Due to Others	232,122	7,296	94,369	7,326	4,255	345,368
Uncollected taxes	216,355	-	-	-	-	216,355
Total Liabilities	**448,477**	**7,296**	**94,369**	**7,326**	**4,255**	**561,723**
NET POSITION						
Restricted for individuals, organizations, and other governments	**$ 121,196**	**$ -**	**$ 12,772**	**$ 99**	**$ 491,378**	**$ 625,445**

EARLY COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
JUNE 30, 2021

	Tax Commissioner	Probate Court	Clerk of Superior Court	Magistrate Court	Sheriff	Totals
ADDITIONS						
Taxes collected	$ 13,579,555	$ -	$ -	$ -	$ -	$ 13,579,555
Fines and fees collected	-	100,477	423,279	114,174	203,200	841,130
Total additions	**13,579,555**	**100,477**	**423,279**	**114,174**	**203,200**	**14,420,685**
DEDUCTIONS						
Taxes disbursed	14,539,789	-	-	-	-	14,539,789
Fines and fees disbursed	-	103,251	354,009	117,662	134,862	709,784
Total deductions	14,539,789	103,251	354,009	117,662	134,862	15,249,573
Change in net position	(960,234)	(2,774)	69,270	(3,488)	68,338	(828,888)
Net position - beginning, restated	1,081,430	2,774	(56,498)	3,587	423,040	1,454,333
Net position - ending	**$ 121,196**	**$ -**	**$ 12,772**	**$ 99**	**$ 491,378**	**$ 625,445**

GOVERNMENT AUDITING STANDARDS REPORT

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

To the Board of County Commissioners
Early County, Georgia
Blakely, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Early County, Georgia, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Early County, Georgia's basic financial statements, and have issued our report thereon dated December 21, 2021. Our report includes a reference to other auditors who audited the financial statements of the Hospital Authority of Early County and the Early County Health Department, as described in our report on the Early 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 Early County, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Early County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Early County, Georgia's internal control.

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

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

Item: 2021-1

Finding: Inadequate separation of duties in the Government Funds

Cause: The County does not employee enough staff to segregate the various functions.

Effect: This could result in misappropriation of assets.

Planned Corrective Action Plan: The County Commissioners take an active role in reviewing the monthly financials as well as other checks and balances.

Response by Responsible Officials: The County Commissioners are aware of this issue, but it is not economically feasible to correct.

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MEMBERS:
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS / GEORGIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described below to be significant deficiencies.

Item: 2021-2

Finding: Expenditures exceeded budgets in one department and in the Law Library.

Cause: The County amended the budget for the General Fund, but audit entries caused one department to go over the budget. Special Revenue Fund budgets were not amended.

Effect: Expenditures exceeded budget in one General Fund department and in one Special Revenue Fund.

Planned Corrective Action Plan: The County Commissioners will amend the budgets and try to allow for audit entries.

Response by Responsible Officials: The County Commissioners are aware of this issue, and will attempt to correct the problem.

Compliance and Other Matters

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

Purpose of this Report

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

Burke, Worsham & Harrell, LLC

Burke, Worsham & Harrell, LLC

Donalsonville, Georgia
December 21, 2021