GLASCOCK COUNTY, GEORGIA

ANNUAL FINANCIAL REPORT

For the Year Ended

December 31, 2020

Glascock County, Georgia
Annual Financial Report
For The Year Ended December 31, 2020

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JONES, JONES, DAVIS & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS, P.C.
220 FIFTH STREET
P.O. BOX 132
LOUISVILLE, GEORGIA 30434

THOMAS W. JONES, CPA/ABV, PFS, CFP, CVA
WALTER R. JONES, CPA
MARK D. DAVIS, CPA
WANDA P. MILLER, CPA
DOROTHY P. TODD, CPA
ELIZABETH P. BRIDGES, CPA
JASON A. WILLIFORD, CPA

TELEPHONE 478-625-7775
FACSIMILE 478-625-7142

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

INDEPENDENT AUDITOR'S REPORT

Honorable Chairman and Members of the
Board of Commissioners of Glascock County
Gibson, 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 Glascock County, Georgia, as of and for the year ended December 31, 2020, 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 Glascock County Health Department, a discretely presented component unit, whose statements reflect 13.3 percent of total assets, (12.3) percent of total net position and 100 percent of total revenues of the aggregate discretely presented component units for the year ended June 30, 2020. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Glascock County Health Department, is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about 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 report 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 Glascock County, Georgia, as of December 31, 2020 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 28 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.

Emphasis of Matter

Management has omitted the 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Glascock County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements, the accompanying schedule of projects constructed with special purpose local option sales tax proceeds, and the Section 5311 Transportation Program Statement of Revenues and Expenditures are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, the accompanying schedule of projects constructed with special purpose local option sales tax proceeds, and the Section 5311 Transportation Program Statement of Revenues and Expenditures 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 themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, the Schedule of Projects Constructed with Special Sales Tax Proceeds, and the Section 5311 Transportation Program Statement of Revenues and Expenditures are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 1, 2021, on our consideration of Glascock County'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 the County'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 the County's internal control over financial reporting and compliance.

Jones, Jones, Davis & Associates

Louisville, Georgia
July 1, 2021

Glascock County, Georgia
Statement of Net Position
December 31, 2020

	Primary Government	
	Governmental Activities	Component Units
Assets		
Current Assets		
Cash and cash equivalents	$ 1,789,680	$ 129,345
Receivables:		
Property taxes	158,847	-
Sales taxes	35,375	-
Other	324,715	11,817
Prepaid items	72,875	-
Capital Assets		
Nondepreciable capital assets	21,292	559,878
Depreciable capital assets, net	5,908,811	-
Total Assets	8,311,595	701,040
Deferred Outflows of Resources	-	51,788
Liabilities		
Current Liabilities		
Accounts payable	243,718	-
Other liabilities	33,671	4,371
Other current liabilities	13,716	-
Landfill postclosure care costs	13,063	-
Compensated absences payable	4,288	-
Long-Term Liabilities:		
Landfill postclosure care costs (net of current portion)	133,216	-
Net pension liability	-	127,922
Net OPEB liability	-	19,918
Compensated absences payable (net of current portion)	-	9,647
Total Liabilities	441,672	161,858
Deferred Inflows of Resources	-	49,687
Net Position		
Net investment in capital assets	5,930,103	559,878
Restricted for:		
Capital projects	294,673	-
Public works	59,524	-
Public safety	56,631	-
Court system	23,415	-
Unrestricted (deficit)	1,505,577	(18,595)
Total Net Position	$ 7,869,923	$ 541,283

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Statement of Activities
For the Year Ended December 31, 2020

Function/Program	Expenses	Program Revenues: Charges for Services and Sales	Program Revenues: Operating Grants, Contributions and Interest	Program Revenues: Capital Grants, Contributions and Interest	Net (Expense) Revenue and Changes in Net Position: Primary Government Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Component Units
Primary Government						
Governmental Activities						
General government	$ 229,392	$ 32,508	$ 172,029	$ 348	$ (24,507)	$ -
Tax administration	178,176	-	-	-	(178,176)	-
Court system	300,672	111,339	-	-	(189,333)	-
Public works	747,715	7,357	85,000	-	(655,358)	-
Public safety	712,427	205,046	27,968	-	(479,413)	-
Culture and recreation	128,733	17,089	-	-	(111,644)	-
Conservation of natural resources	44,536	-	-	-	(44,536)	-
Health and welfare	276,077	-	130,005	-	(146,072)	-
Interest	703	-	-	-	(703)	-
Total Primary Government	$ 2,618,431	$ 373,339	$ 415,002	$ 348	(1,829,742)	-
Component Units						
Department of Public Health	$ 185,793	$ 35,533	$ 166,238	$ -	-	15,978
Development Authority	27	-	-	-	-	(27)
Total - Component Units	$ 185,820	$ 35,533	$ 166,238	$ -	-	15,951
		General Revenues:				
		Property taxes			1,124,724	-
		Sales taxes			779,182	-
		Insurance premium taxes			161,526	-
		Other taxes			174,197	-
		Investment earnings			1,709	4
		Miscellaneous			80,237	-
		Total General Revenues			2,321,575	4
		Change in Net Position			491,833	15,955
		Net Position, Beginning of Year			7,378,090	525,328
		Net Position, End of Year			$ 7,869,923	$ 541,283

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Balance Sheet
Governmental Funds
December 31, 2020

	General	SPLOST 2015 Capital Projects	TSPLOST Discretionary Fund	TSPLOST Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	$ 1,265,242	$ 272,284	$ 173,121	$ -	$ 79,033	$ 1,789,680
Receivables:						
Property taxes	158,847	-	-	-	-	158,847
Sales taxes	12,986	22,389	-	-	-	35,375
Other	246,699	-	73,156	-	4,860	324,715
Prepaid items	72,875	-	-	-	-	72,875
Total Assets	$ 1,756,649	$ 294,673	$ 246,277	$ -	$ 83,893	$ 2,381,492
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities						
Accounts payable	$ 53,118	$ -	$ 186,753	$ -	$ 3,847	$ 243,718
Other liabilities	33,671	-	-	-	-	33,671
Other current liabilities	13,716	-	-	-	-	13,716
Total Liabilities	100,505	-	186,753	-	3,847	291,105
Deferred Inflows of Resources						
Unavailable revenue - property taxes	87,370	-	-	-	-	87,370
Total Deferred Inflows of Resources	87,370	-	-	-	-	87,370
Fund Balances						
Nonspendable:						
Prepaid items	72,875	-	-	-	-	72,875
Unassigned	1,250,282	-	-	-	-	1,250,282
Assigned - Fiscal Year Budget 2021	245,617	-	-	-	-	245,617
Restricted for:						
Capital projects	-	294,673	-	-	-	294,673
Public works	-	-	59,524	-	-	59,524
Public safety	-	-	-	-	56,631	56,631
Court system	-	-	-	-	23,415	23,415
Total Fund Balances	1,568,774	294,673	59,524	-	80,046	2,003,017
Total Liabilities , Deferred Inflows of Resources, and Fund Balances	$ 1,756,649	$ 294,673	$ 246,277	$ -	$ 83,893	$ 2,381,492

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2020

Total Governmental Fund Balances		$ 2,003,017
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 not reported in the funds. However, in the statement of net position the cost of these assets are capitalized and expensed over their estimated lives through annual depreciation expense.		
Cost of capital assets	$ 9,792,354	
Less accumulated depreciation	(3,862,251)	5,930,103
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Property taxes		87,370
Liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Landfill postclosure care costs	(146,279)	
Compensated absences payable	(4,288)	(150,567)
Net Position Of Governmental Activities		$ 7,869,923

See accompanying notes to the basic financial statements.

Glascock County, Georgia

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2020

	General	SPLOST 2015 Capital Projects	TSPLOST Discretionary Fund	TSPLOST Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Revenues						
Taxes	$ 1,613,970	$ 211,119	$ 445,628	$ -	$ -	$ 2,270,717
Intergovernmental	415,002	-	-	-	-	415,002
Charges for services	193,729	-	-	-	48,076	241,805
Fines and forfeitures	117,735	-	-	-	13,799	131,534
Investment earnings	871	348	786	-	52	2,057
Miscellaneous	80,237	-	-	-	-	80,237
Total Revenues	2,421,544	211,467	446,414	-	61,927	3,141,352
Expenditures						
Current:						
General government	215,562	-	-	-	-	215,562
Tax administration	178,211	-	-	-	-	178,211
Court system	299,140	-	-	-	641	299,781
Public works	400,746	-	61,010	-	-	461,756
Public safety	626,464	-	-	-	48,855	675,319
Culture and recreation	97,548	-	-	-	-	97,548
Conservation of natural resources	41,193	-	-	-	-	41,193
Health and welfare	278,743	-	-	-	-	278,743
Capital Outlay	-	4,500	-	1,013,881	-	1,018,381
Debt Service						
Landfill postclosure care costs	13,063	-	-	-	-	13,063
Principal retirement	-	34,673	-	-	-	34,673
Interest and fiscal charges	-	703	-	-	-	703
Total Expenditures	2,150,670	39,876	61,010	1,013,881	49,496	3,314,933
Excess (Deficiency) of Revenues Over (Under) Expenditures	270,874	171,591	385,404	(1,013,881)	12,431	(173,581)
Other Financing Sources (Uses)						
Transfers In (Out)	-	-	(1,013,881)	1,013,881	-	-
Net Change in Fund Balances	270,874	171,591	(628,477)	-	12,431	(173,581)
Fund Balances, Beginning	1,297,900	123,082	688,001	-	67,615	2,176,598
Fund Balances, End of Year	$ 1,568,774	$ 294,673	$ 59,524	$ -	$ 80,046	$ 2,003,017

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities
For the Year Ended December 31, 2020

Net Change In Fund Balances - Total Governmental Funds		$ (173,581)
Amounts reported for governmental activities in the statement of activities are different because		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.		
Capital outlay	$ 1,120,441	
Depreciation expense	(463,380)	657,061
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property taxes:		
Deferred @ 12/31/20	87,370	
Deferred @ 12/31/19	(118,458)	(31,088)
Repayment of general obligation debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		34,673
Certain liabilities are reported in the statement of activities, but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Compensated absences		
Balance @ 12/31/20	(4,288)	
Balance @ 12/31/19	8,481	4,193
Landfill postclosure care costs		
Balance @ 12/31/20	(146,279)	
Balance @ 12/31/19	146,854	575
Change In Net Position of Governmental Activities		$ 491,833

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2020

Assets		
Cash and cash equivalents	$	500,475
Liabilities		
Interfund payable	$	-
Due to others		500,475
Total Liabilities	$	500,475

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Combining Statement of Net Position
Component Units
December 31, 2020

	Department of Public Health (June 30, 2020)	Development Authority	Total Component Units
Assets			
Current:			
Cash and cash equivalents	$ 81,303	$ 48,042	$ 129,345
Receivables:			
Other	11,817	-	11,817
Capital Assets:			
Nondepreciable capital assets	-	559,878	559,878
Total Assets	93,120	607,920	701,040
Deferred Outflows of Resources	51,788	-	51,788
Liabilities			
Current Liabilities:			
Accounts payable - DPH	4,371	-	4,371
Long-term Liabilities:			
Net pension liability	127,922	-	127,922
Net OPEB liability	19,918	-	19,918
Compensated absences	9,647	-	9,647
Total Liabilities	161,858	-	161,858
Deferred Inflows of Resources	49,687	-	49,687
Net Position			
Investment in capital assets	-	559,878	559,878
Unrestricted	(66,637)	48,042	(18,595)
Total Net Position	$ (66,637)	$ 607,920	$ 541,283

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Combining Statement of Activities
Component Units
For the Year Ended December 31, 2020

	Department of Public Health (June 30, 2020)	Development Authority	Total Component Units
Expenses			
General government	$ -	$ 27	$ 27
Health and welfare	185,793	-	185,793
Total Expenses	185,793	27	185,820
Revenues			
Program revenues:			
Charges for services	35,533	-	35,533
Operating grants and contributions	166,238	-	166,238
Total Program Revenues	201,771	-	201,771
Net Program Revenues (Expenses)	15,978	(27)	15,951
General revenues			
Investment earnings	2	2	4
Total General Revenues	2	2	4
Change in Net Position	15,980	(25)	15,955
Net Position, Beginning of Year	(82,617)	607,945	525,328
Net Position, End of Year	$ (66,637)	$ 607,920	$ 541,283

See accompanying notes to the basic financial statements.

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Glascock County, Georgia (the County) is a political subdivision of the State of Georgia. The County is governed by a three member elected board of county commissioners which is governed by state statutes and regulations. There are certain elected officials whose operations are wholly included within the financial records and financial statements of the County. These elected officials include the Sheriff, Tax Commissioner, Probate Court Judge, Magistrate Court Judge and Clerk of Superior Court.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting.

The most significant of the County's accounting policies are described below.

1-A Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County. For the County, this entity includes the various constitutional officers including the Clerk of Court, the Sheriff, the Probate Court, the Tax Commissioner and the Magistrate Court.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes or issues their debt.

The component unit columns included on the government-wide financial statements identify the financial data of the County's discretely presented component units. They are reported separately to emphasize that they are legally separate from the County.

A brief description of the discretely presented component unit follows:

Glascock County Board of Health (the Health Department) – The Board of Health works to promote and preserve the health of the citizens of the County. The Board consists of seven members, four of these members are appointed by the County Commission. Although the County does not have the authority to approve or modify the Board of Health's budgets, it does have the ability to control the amount of funding it provides to the Board of Health and such funding is significant to the overall operations of the Board of Health. Complete financial statements for the Health Department may be obtained from its administrative office.

Glascock County Development Authority (the Authority) – The Authority is responsible for encouraging economic development within the County. The County Commission appoints the members of the Authority Board. The Authority is fiscally dependent upon the County for operating subsidies. No separate financial statements are issued for the Authority.

1-B Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. All funds other than fiduciary activities are included at the government-wide reporting level. The primary government and the component units are presented separately within these financial statements with the focus on the primary government.

Note 1 - Summary of Significant Accounting Policies (Continued)

The statement of net position presents the financial position of the governmental activities of the County and its discretely presented component units at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the County's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted.*

Other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements - During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental funds. Major individual governmental funds are reported in separate columns.

Fund Accounting - The County uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The County uses two categories of funds: governmental and fiduciary.

Governmental Funds - Government funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance. The following are the County's major governmental funds:

General Fund – The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund's fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of Georgia.

SPLOST 2015 Capital Projects Fund – This fund accounts for the special purpose local option sales taxes approved in November 2014. The County is using these taxes for the following approved projects:

- Capital improvements for the public safety building and improvements to other county buildings
- Capital improvements for roads and bridges; capital equipment for public works, public safety and sanitation
- Capital projects for economic development
- Capital improvements to the City of Gibson, Town of Mitchell and City of Edgehill water and sewer systems, waste disposal, roads and streets, and public safety.

TSPLOST Discretionary Fund – This fund accounts for the discretionary portion of the Transportation Improvement Act of 2010. This accounts for TSPLOST proceeds and expenditures for transportation projects that are not capital projects.

Note 1 - Summary of Significant Accounting Policies (Continued)

TSPLOST Capital Projects Fund – This fund accounts for the capital portion of the Transportation Improvement Act of 2010. This accounts for TSPLOST proceeds and expenditures for transportation projects that are capital projects.

Fiduciary Funds – Fiduciary fund reporting focuses on net position. The County's fiduciary funds are its agency funds.

1-C Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

1-D Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, the governmental funds use the modified accrual basis of accounting and fiduciary funds use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues – Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

Revenues - Non-exchange Transactions - Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (Note 3-C) Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days with the exception of sales taxes which is 30 days) before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, interest and federal and state grants.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E Assets, Liabilities and Equity

1-E-1 Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County.

Investments are stated at fair value based on quoted market prices.

Georgia law authorizes the County to invest in the following type of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or Government agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

1-E-2 Receivables

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable.

1-E-3 Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/interfund payables." These amounts are eliminated in the governmental activities column of the statement of net position.

1-E-4 Prepaid Items

Payments made to vendors for services that will benefit periods beyond fiscal year end, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reserved as this amount is not available for general appropriation.

1-E-5 Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the government fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The County maintains a capitalization threshold of five thousand dollars. The County began reporting its infrastructure prospectively beginning January 1, 2004. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets utilized by the enterprise fund is capitalized. All reported capital assets are depreciated except for land and construction in progress.

Note 1 - Summary of Significant Accounting Policies (Continued)

Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

	Estimated Lives
Asset Class	Governmental Activities
Buildings	20 - 99 Years
Vehicles	7 - 20 Years
Machinery and equipment	5 - 20 Years
Roads and infrastructure	40-50 Years

1-E-6 Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Governmental funds report the compensated absence liability at the fund reporting level only "*when due.*"

1-E-7 Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year. Capital leases and installment obligations are recognized as a liability in the governmental fund financial statements when due.

The County implemented the provisions of GASB Statement No. 83, *Certain Asset Retirement Obligations*, and GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placement.* GASB Statement No. 83 establishes standards for governments and requires disclosure of information related to legal obligation by a government to perform future asset retirement activities related to its tangible capital assets. GASB Statement No. 88 established standards for government disclosure of debt information, including direct borrowings and direct placements. For the fiscal year ended December 31, 2020, the County did not have any items that were required to be disclosed to be in compliance with GASB Statement No. 83 or GASB Statement No. 88.

1-E-8 Deferred Outflows/Inflows Resources

The County implemented GASB Statements No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position and No. 65, Items Previously Reported as Assets and Liabilities. These standards establish accounting and financial reporting for deferred outflows/ inflows of resources and the concept of net position as the residual of all other elements presented in a statement of net position.

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenses/expenditure) until then. The County does not have any items that qualify for reporting in this category.

Note 1 - Summary of Significant Accounting Policies (Continued)

In addition to liabilities, the 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) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one item that qualifies for reporting in this category, unavailable revenue which arises only under a modified accrual basis of accounting. The governmental funds report unavailable revenues from property taxes and other receivables, which are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

1-E-9 Pensions

The County implemented the provisions of GASB Statement No. 68, Accounting and Financial Reporting for Pensions. GASB Statement No. 68 established standards for measuring and recognizing net pension liabilities, deferred outflows of resources, deferred inflows of resources, and expenses related to pension benefits provided through defined benefit pension plans. In addition, Statement No. 68 requires disclosures of information related to pension benefits. For the fiscal year ended December 31, 2020, the County did not have any pension items that were required to be disclosed to be in compliance with GASB Statement No. 68.

1-E-10 Postemployment Benefits Other Than Pensions (OPEB)

The County implemented the provisions of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. GASB Statement No. 75 established standards for measuring and recognizing net OPEB liabilities, deferred outflows of resources, deferred inflows of resources, and expenses related to OPEB provided through defined benefit OPEB plans. In addition, Statement No. 75 requires disclosure of information related to OPEB. For the fiscal year ended December 31, 2020, the County did not have any OPEB items that were required to be recognized or disclosed to be in compliance with GASB Statement No. 75.

1-E-11 Equity

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

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, government funds report fund classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes from 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 commissioners through the adoption of a resolution. By policy the County also 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 policy, the County has authorized the County Chairman 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 other funds.

Note 1 - Summary of Significant Accounting Policies (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 represent the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. This net position amount also is adjusted by any bond issuance deferral amounts. Net position 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. All other net position are reported as unrestricted.

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

1-E-12 Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and the after non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted). Transfers between funds reported in the governmental activities column are eliminated.

1-E-13 Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

1-E-14 Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data may have been reclassified to be consistent with the current year's presentation.

1-E-15 Tax Abatements

The County implemented the provisions of GASB Statement No. 77, *Tax Abatement Disclosures.* GASB Statement No. 77 establishes financial reporting standards for tax abatement agreements entered into by state and local governments. There is no impact on net position as a result of implementation. The disclosure will include descriptive information about the tax being abated, the gross dollar amount of taxes abated during the period and any additional comments made by the County.

Note 2 – Stewardship, Compliance and Accountability

2-A Budgetary Information – The County adopts an annual operating budget for the general fund and the other non-major governmental funds. A project budget is adopted for each capital projects fund. The budget resolution reflects the total of each department's appropriation in each fund. The budgets are adopted on a basis consistent with GAAP.

Total appropriations for any fund may be increased if, during the year, sources of revenue become available to the County in excess of original anticipations, and these amounts are anticipated by the Finance Committee and subsequently appropriated by the Board of Commissioners. The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. Any change in total to a fund or departmental appropriation within a fund requires approval of the County Commissioners.

Note 3 - Detailed Notes on All Funds

3-A Deposits and Investments

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be recovered. State statutes require all deposits and investments to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties or municipalities. The County's custodial credit risk policy requires all deposits in excess of Federal Deposit Insurance be collateralized by securities equal to at least 110% of the excess deposits.

At December 31, 2020, the County's deposits and investments were exposed to custodial credit risk. At December 31, 2020, the County's deposits and investments were as follows:

Carrying amount of the County's deposits	$ 2,290,155
Bank balances of the County's deposits	2,373,532
Deposits covered by depository insurance	519,437
Deposits collateralized by securities	1,854,095

State statutes authorize the County to invest in obligations of, or obligations guaranteed by the U.S. government; obligations of any state; obligations of any political subdivision of any state; certificates of deposit of any national state bank or savings and loan which have deposits insured by the FDIC or FSLIC; prime bankers acceptances; and the Office of State Treasurer.

The County had no other investments that require disclosure as to the basis of valuation other than capital assets, the basis of which are properly disclosed.

3-B Receivables

Receivables at December 31, 2020, consisted of various types of taxes. Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectibility.

3-C Property Taxes

Property taxes are based on assessments of property values as of January 1. The Board of Commissioners approved the millage rate on August 21, 2020. Property taxes are billed on or around September 1 each year and are due by November 15. Property taxes attach as an enforceable lien on property as of January 1.

The County bills and collects its own property taxes and also collects property taxes for the County Board of Education and the State of Georgia. Collection of the County's taxes and collection for the other governmental agencies is the responsibility of the Tax Commissioner's Office, which is accounted for in an agency fund.

Note 3 - Detailed Notes on All Funds (Continued)

3-D Capital Assets

Capital asset activity for the year ended December 31, 2020, was as follows:

	Balance 12/31/2019	Additions	Deductions	Balance 12/31/2020
Governmental activities:				
Non-depreciable capital assets:				
Land	$ 17,939	$ -	$ -	$ 17,939
Construction in progress	-	3,353	-	3,353
Total non-depreciable capital assets	17,939	3,353	-	21,292
Non-depreciable capital assets:				
Buildings	3,646,553	49,339	-	3,695,892
Vehicles	336,376	7,000	-	343,376
Machinery and equipment	1,686,471	52,721	-	1,739,192
Roads and infrastructure	2,984,574	1,008,028	-	3,992,602
Total other capital assets	8,653,974	1,117,088	-	9,771,062
Total capital assets	8,671,913	1,120,441	-	9,792,354
Accumulated depreciation:				
Buildings	1,387,763	92,281	-	1,480,044
Vehicles	223,251	24,366	-	247,617
Machinery and equipment	1,094,325	156,381	-	1,250,706
Roads and infrastructure	693,532	190,352	-	883,884
Total accumulated depreciation	3,398,871	463,380	-	3,862,251
Governmental activities capital assets, net	$ 5,273,042	$ 657,061	$ -	$ 5,930,103

Governmental activities depreciation expense

General government	$ 49,134
Public works	276,553
Public safety	69,044
Culture and recreation	31,185
Conservation of natural resources	3,343
Health and welfare	34,121
Total governmental activities depreciation expense	$ 463,380

Note 3 - Detailed Notes on All Funds (Continued)

3-E Interfund Balances and Transfers

Interfund balances and transfers for the year ended December 31, 2020, consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. The County expects to repay all interfund balances within one year. The County did not have any interfund balances as of December 31, 2020. The following are the interfund transfers between funds:

Interfund Transfers

Transfers To:	Transfers from: TSPLOST Discretionary Fund	Total
TSPLOST Capital Projects Fund	$ 1,013,881	$ 1,013,881
	$ 1,013,881	$ 1,013,881

The transfer from the TSPLOST Discretionary Fund to the TSPLOST Capital Projects Fund is related to the County purchasing capital items and infrastructure with LMIG and TSPLOST funds.

3-F Fund Balances

The County's fund balances reported as restricted, assigned and unassigned are summarized as follows:

Nonspendable:	
Prepaid items	$ 72,875
Restricted:	
Public works	59,524
Public safety	56,631
Court system	23,415
Capital projects	294,673
Assigned – Fiscal Year Budget 2021	245,617
Unassigned	1,250,282
Total Fund Balance	$ 2,003,017

The County has assigned fund balance to account for the amount appropriated in the subsequent year's budget.

Note 3 - Detailed Notes on All Funds (Continued)

3-G Landfill Postclosure Care Liability

State and Federal laws and regulations require the County to place a final cover on its landfill when it stops accepting waste, and to perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. Recognition of a liability for landfill closure and postclosure care costs is based upon the capacity used to date of the County's landfill. The landfill has been closed and, accordingly, 100% of the estimated postclosure care costs are recognized. The estimated costs are the engineers' best estimate of future costs and could increase or decrease due to changes in inflation or deflation, technology or applicable laws and regulations. Expenditures of postclosure care costs reduce the liability.

Costs incurred and expended for the year ended December 31, 2020 totaled $ 13,063. The revised remaining estimated liability for landfill postclosure care is $ 146,279.

Postclosure care activities will be revised on an annual basis, with the total estimated liability reduced as these costs are incurred. The County is exempt from the state requirement to establish a trust fund with an independent third party to accumulate assets needed for the actual payout of postclosure care costs.

3-H Long-term Debt

At December 31, 2020, the County's general long-term debt consisted of estimated post-closure care costs of the County's landfill, capital leases and compensated absences.

Capital Leases

The County is obligated under a lease agreement for public safety equipment. The original amount of $ 100,000 was financed under this lease agreement with an interest rate of 3.90%. The equipment was acquired on lease and is included in governmental activities general capital assets, with an acquisition cost of $ 160,020, less accumulated depreciation of $ 32,004. The lease is due in monthly payments of $ 2,948 for 36 months with the final payment due December, 2020. Depreciation of capital assets recorded under capital leases is included in depreciation in the accompanying statement of revenues, expenses, and changes in net position. The outstanding balance of the corresponding liabilities is included in governmental activities general long-term debt. This capital lease was paid in full as of December 31, 2020.

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended December 31, 2020:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due in One Year
Capital leases:					
BB&T Governmental Finance	$ 34,673	$ -	$ 34,673	$ -	$ -
Landfill post-closure costs	146,854	12,488	13,063	146,279	13,063
Compensated absences	8,481	12,397	16,590	4,288	4,288
Total Governmental Activities	$ 190,008	$ 24,885	$ 64,326	$ 150,567	$ 17,351
Component Units:					
Net pension liability	$ 118,110	$ 9,812	$ -	$ 127,922	$ -
Net OPEB liability	54,785	-	34,867	19,918	-
Compensated absences	10,997	6,570	7,920	9,647	-
Total Component Units	$ 183,892	$ 16,382	$ 42,787	$ 157,487	$ -

The landfill post-closure care costs will be financed through future General Fund financial resources. The compensated absences liability will be paid from the fund which the employee's salaries are paid, the General Fund.

Note 3 - Detailed Notes on All Funds (Continued)

3-I Pensions

The County has a defined contribution retirement plan whereby all full-time county employees meeting eligibility requirements are eligible to participate in the plan. The plan, administered by the GEB Corp., is open to all full-time employees, exclusive of elected officials who are eligible for state provided retirement benefits. The County contributes two percent of covered employees' salaries to a 401A Plan annually. Employees are 100% vested in the County contribution after five years of service. Employees do not contribute to the 401A Plan. The current year covered payroll was approximately $ 552,906 and the total current payroll was $ 841,343. The County's required and actual contribution for the fiscal year ended December 31, 2020, for the 401A Plan was $ 11,058, which was 2.0% of the covered payroll. There was $ 0 in forfeited funds in the Plan for the fiscal year ended and there was no outstanding liability as of December 31, 2020. In conjunction with resolution establishing the 401A Plan, the County also adopted a 457 Deferred Compensation Plan. Under the 457 Deferred Compensation Plan, employees are eligible to receive up to an additional one percent contribution to the 401A Plan if they participate in the 457 Deferred Compensation Plan.

Other State of Georgia Pension Plans – The Sheriff, Clerk of Superor Court, Probate Judge, Magistrate Judge, Tax Commissioner, and various other employees of the County are covered by the State of Georgia retirement plans and are not included as part of the County's plan described above. These state plans are funded, in part, through County fines and forfeitures collections.

Information on the Sheriff Retirement plan may be found at the following:

Georgia Sheriffs Association Retirement Fund
P. O. Box 1000
Stockbridge, Georgia 30281

Information on the Clerk of Superior Court Retirement plan may be found at the following:

Superior Court of Clerk's Retirement Fund of Georgia
124 N. McDonough St # 3
Jonesboro, Georgia 30236

Information on the Probate Judge Retirement plan may be found at the following:

Probate Retirement Fund of Georgia
P. O. Box 56
Griffin, Georgia 30224

Information on the Magistrate Court Retirement plan may be found at the following:

Magistrate Retirement Fund
P. O. Box 56
Griffin, Georgia 30224

Information on the Tax Commissioners Retirement plan may be found at the following:

Employee Retirement System
Two Northside 75, Suite 300
Atlanta, Georgia 30318

Information on the Peace Officers' Annuity and Benefit Fund plan may be found at the following:

Peace Officers' Annuity and Benefit Fund
P. O. Box 56
Griffin, Georgia 30224

Note 3 - Detailed Notes on All Funds (Continued)

3-J Net Position

Net investment in capital assets on the government-wide statement of net position as of December 31, 2020, are as follows:

Net investment in capital assets:	Governmental Activities	Component Unit
Cost of capital assets	$ 9,792,354	$ 559,878
Less accumulated depreciation	(3,862,251)	-
Book value	5,930,103	559,878
Less capital related debt	-	-
Net investment in capital assets	$ 5,930,103	$ 559,878

Note 4 - Other Notes

4-A Risk Management

The County maintains third party coverage for claims arising from property and casualty claims, theft, errors and omissions and general liability claims.

The County is a member of the Association of County Commissioners of Georgia Group Self-Insurance Workers' Compensation Fund, a risk sharing public entity risk pool. This fund was created to provide its members with an alternative method in which to finance their workers' compensation coverage. The authority to participate in this fund rests with the County Commissioners. The County's responsibility relates to paying an annual premium to the fund for its workers' compensation coverage. The fund purchases excess insurance to protect the fund from catastrophic losses and for any unexpected increase in frequency of smaller claims. 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 pool's 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 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 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 worker's compensation law of Georgia. The funds are to pay all cost 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. There were no significant reductions in insurance coverage from the prior year, and there have been no settlements that exceed the County's insurance coverage during the past three years.

4-B Contingent Liabilities

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the County believes such disallowances, if any, will be immaterial. The County was a defendant in lawsuits at December 31, 2020. In the opinion of the County management, the outcome of this contingency will not have a material effect on the financial position of the County.

Note 4 - Other Notes (Continued)

4-C Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the fourteen county east central Georgia area, is a member of the Central Savannah River Area Regional Commission (RC) and is required to pay annual dues thereto. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for debts or obligations of an RC. Separate financial statements may be obtained from:

Central Savannah River Area Regional Commission
P. O. Box 2800
Augusta, Georgia 30914

4-D Tax Abatements

Glascock County grants various tax incentives that are negotiated on an individual basis. Additionally, the County is subject to tax abatements granted by other authorities in addition to state and federal tax abatement programs.

Tax incentives provided by the County include a reduction of property taxes based on the percentage negotiated and have the stated purpose of increasing employment and business investment in the County. Each of the incentive agreements contain a recapture provision that requires repayment of a portion of the abatement if the business fails to meet its job and/or investment thresholds. No individual tax abatement exceeded ten percent of the total amount abated.

4-E Subsequent Events

In preparing the financial statements, the County has evaluated events and transactions for potential recognition or disclosure through July 1, 2021. Management has identified the following item as an item requiring recognition or disclosure.

4-F Compliance with the Uniform Guidance

The County is not subject to the requirements of the Uniform Guidance related to the expenditure of federal funds for the year ended December 31, 2020.

Glascock County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2020

	Original Budget	Final Budget	Actual	Variance
Revenues				
Taxes	$ 1,543,185	$ 1,543,185	$ 1,613,970	$ 70,785
Intergovernmental	100,285	318,036	415,002	96,966
Charges for services	189,000	189,000	193,729	4,729
Fines and forfeitures	74,500	74,500	117,735	43,235
Investment earnings	1,000	1,000	871	(129)
Miscellaneous	29,500	29,500	80,237	50,737
Total Revenues	1,937,470	2,155,221	2,421,544	266,323
Expenditures				
Current:				
General government	356,490	216,990	215,562	1,428
Tax administration	182,676	178,676	178,211	465
Court system	253,405	299,655	299,140	515
Public safety	617,323	627,748	626,464	1,284
Public works	344,667	400,867	400,746	121
Culture and recreation	85,617	97,667	97,548	119
Conservation of natural resources	33,735	41,335	41,193	142
Health and welfare	194,220	279,220	278,743	477
Housing and development	6,500	-	-	-
Debt Service:				
Landfill postclosure costs	13,063	13,063	13,063	-
Total Expenditures	2,087,696	2,155,221	2,150,670	4,551
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ (150,226)	$ -	270,874	$ 270,874
Fund Balance, Beginning of Year			1,297,900	
Fund Balance, End of Year			$ 1,568,774	

Glascock County, Georgia
Notes to the Required Supplementary Information
For the Year Ended December 31, 2020

Note 1 - Budgetary Information

The budget for the general fund is adopted on a basis that is consistent with accounting principles generally accepted in the United States as applied to governments.

The County's financial statements did not have any departments that reflected expenditures in excess of budgeted amounts.

Glascock County, Georgia
General Fund
Comparative Balance Sheet
December 31, 2020 and 2019

	2020	2019
Assets		
Cash and cash equivalents	$ 1,265,242	$ 977,659
Receivables:		
Property taxes	158,847	146,179
Sales taxes	12,986	9,584
Interfund	-	54,848
Other	246,699	252,691
Prepaid items	72,875	50,749
Total Assets	$ 1,756,649	$ 1,491,710
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Accounts payable	$ 53,118	$ 31,476
Other liabilities	33,671	30,160
Other current liabilities	13,716	13,716
Total Liabilities	100,505	75,352
Deferred Inflows of Resources		
Unavailable revenue - property taxes	87,370	118,458
Total Deferred Inflows of Resources	87,370	118,458
Fund Balances		
Nonspendable:		
Prepaid items	72,875	50,749
Unassigned	1,250,282	1,096,925
Assigned - Subsequent Fiscal Year Budget	245,617	150,226
Total Fund Balances	1,568,774	1,297,900
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 1,756,649	$ 1,491,710

Glascock County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020				
	Original Budget	Final Budget	Actual	Variance	2019 Actual
Revenues					
Taxes					
Property:					
General property tax	$ 1,160,685	$ 1,160,685	$ 1,108,776	$ (51,909)	$ 1,107,853
Motor vehicle tax	18,000	18,000	30,355	12,355	26,174
Mobile home tax	15,500	15,500	16,681	1,181	15,256
Real estate transfer tax	2,500	2,500	2,734	234	626
Recording intangible	10,100	10,100	10,058	(42)	-
Railroad equipment tax	6,000	6,000	6,226	226	6,056
Vehicle title ad valorem tax	89,900	89,900	153,660	63,760	123,255
Sales taxes	95,000	95,000	122,435	27,435	97,754
Insurance premium taxes	144,000	144,000	161,526	17,526	151,791
Bank taxes	1,500	1,500	1,519	19	1,676
Total Taxes	1,543,185	1,543,185	1,613,970	70,785	1,530,441
Fines, Forfeitures and Fees					
Clerk of state/superior court	20,000	20,000	18,801	(1,199)	15,384
Sheriff department	4,500	4,500	6,396	1,896	4,490
Probate court	45,000	45,000	89,093	44,093	40,165
Magistrate court	5,000	5,000	3,445	(1,555)	1,938
Total Fines and Forfeitures	74,500	74,500	117,735	43,235	61,977
Intergovernmental					
Section 5311 transportation program	50,200	50,200	94,024	43,824	42,475
Forest land protection grant	-	60,500	60,633	133	74,763
GEMA Grant	9,085	9,085	7,100	(1,985)	9,085
State of Georgia homeland security	-	-	868	868	576
LMIG	-	85,000	85,000	-	-
FEMA-Disaster assistance	-	-	-	-	25,820
CARES Act Coronavirus Relief Funds	-	72,251	111,396	39,145	-
School Board officer contract	20,000	20,000	20,000	-	15,000
Nutrition program	21,000	21,000	35,981	14,981	18,640
Total Intergovernmental	100,285	318,036	415,002	96,966	186,359
carried forward	1,717,970	1,935,721	2,146,707	210,986	1,778,777

(continued)

Glascock County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

(continued)

	2020				
	Original Budget	Final Budget	Actual	Variance	2019 Actual
Revenues					
brought forward	$ 1,717,970	$ 1,935,721	$ 2,146,707	$ 210,986	$ 1,778,777
Charges for Services					
Ambulance fees	120,000	120,000	136,775	16,775	84,967
Rental income	42,500	42,500	32,508	(9,992)	40,817
Recreation fees	20,000	20,000	17,089	(2,911)	28,853
Landfill usage fees	6,500	6,500	7,357	857	4,177
Total Charges for Services	189,000	189,000	193,729	4,729	158,814
Investment Earnings	1,000	1,000	871	(129)	637
Miscellaneous					
Sale of equipment	9,500	9,500	9,952	452	44,709
Insurance proceeds	-	-	55,557	55,557	-
Other	20,000	20,000	14,728	(5,272)	16,761
Total Miscellaneous	29,500	29,500	80,237	50,737	61,470
Total Revenues	$ 1,937,470	$ 2,155,221	$ 2,421,544	$ 266,323	$ 1,999,698

Glascock County, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020				
	Original Budget	Final Budget	Actual	Variance	2019 Actual
General Government					
Personal services	$ 60,000	$ 57,500	$ 57,215	$ 285	$ 59,495
Operating	274,490	137,490	136,639	851	172,407
Capital	22,000	22,000	21,708	292	-
Total General Government	356,490	216,990	215,562	1,428	231,902
Tax Administration					
Personal services	93,000	93,000	92,970	30	91,026
Operating	89,676	85,676	85,241	435	61,228
Capital	-	-	-	-	7,000
Total Tax Administration	182,676	178,676	178,211	465	159,254
Court System					
Personal services	210,500	210,500	210,001	499	159,995
Operating	42,905	89,155	89,139	16	74,539
Total Court System	253,405	299,655	299,140	515	234,534
Public Safety					
Sheriff's Dept.:					
Personal services	222,000	222,000	221,553	447	219,340
Operating	171,023	184,223	184,169	54	171,901
Capital	21,000	21,000	20,976	24	9,800
Total Sheriff's Dept.	414,023	427,223	426,698	525	401,041
EMA:					
Personal services	17,100	17,100	17,067	33	17,382
Operating	12,851	21,851	21,778	73	13,967
Total EMA	29,951	38,951	38,845	106	31,349
EMS:					
Operating	120,000	107,000	106,405	595	101,287
Fire Department:					
Personal services	175	175	169	6	1,722
Operating	46,569	49,394	49,386	8	63,103
Total Fire Department	46,744	49,569	49,555	14	64,825
Coroner:					
Operating	6,605	5,005	4,961	44	7,820
Total Public Safety	617,323	627,748	626,464	1,284	606,322
carried forward	1,409,894	1,323,069	1,319,377	3,692	1,232,012

Glascock County, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

(continued)

	2020				
	Original Budget	Final Budget	Actual	Variance	2019 Actual
brought forward	$ 1,409,894	$ 1,323,069	$ 1,319,377	$ 3,692	$ 1,232,012
Public Works					
Personal services	221,500	221,500	221,404	96	230,297
Operating	122,992	179,192	179,173	19	187,218
Capital	175	175	169	6	922
Total Public Works	344,667	400,867	400,746	121	418,437
Culture and Recreation					
Recreation	60,375	59,725	59,684	41	73,463
Library	25,242	37,942	37,864	78	25,242
Total Culture and Recreation	85,617	97,667	97,548	119	98,705
Conservation of Natural Resources					
Agriculture:					
Personal services	27,300	28,900	28,881	19	26,982
Operating	6,435	12,435	12,312	123	9,918
Total Conservation of Natural Resources	33,735	41,335	41,193	142	36,900
Health and Welfare					
Nutrition	62,500	144,000	143,946	54	88,952
Transit Program	89,720	111,220	110,950	270	93,396
Health Department	42,000	24,000	23,847	153	25,934
Total Health and Welfare	194,220	279,220	278,743	477	208,282
Housing and Development					
Development Authority	6,500	-	-	-	-
Total Housing and Development	6,500	-	-	-	-
Debt Service					
Landfill postclosure care costs	13,063	13,063	13,063	-	13,063
Total Debt Service	13,063	13,063	13,063	-	13,063
Total Expenditures	$ 2,087,696	$ 2,155,221	$ 2,150,670	$ 4,551	$ 2,007,399

Glascock County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	E-911 Fund	Drug Abuse T & E Fund	Jail Fund	Condemned Funds	Law Library Fund	Total Nonmajor Governmental Funds
Assets						
Cash and cash equivalents	$ 13,142	$ 12,890	$ 25,610	$ 3,976	$ 23,415	$ 79,033
Other receivables	3,847	-	1,013	-	-	4,860
Total Assets	$ 16,989	$ 12,890	$ 26,623	$ 3,976	$ 23,415	$ 83,893
Liabilities and Fund Balances						
Liabilities						
Accounts payable	$ 3,847	$ -	$ -	$ -	$ -	$ 3,847
Interfund payable	-	-	-	-	-	-
Total Liabilities	3,847	-	-	-	-	3,847
Fund Balances						
Restricted for program purposes	13,142	12,890	26,623	3,976	23,415	80,046
Total Liabilities and Fund Balances	$ 16,989	$ 12,890	$ 26,623	$ 3,976	$ 23,415	$ 83,893

Glascock County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2020

	E -911 Fund	Drug Abuse T & E Fund	Jail Fund	Condemned Funds	Law Library Fund	Total Nonmajor Governmental Funds
Revenues						
Charges for services	$ 48,076	$ -	$ -	$ -	$ -	$ 48,076
Fines and forfeitures	-	969	8,446	2,357	2,027	13,799
Investment earnings	-	20	32	-	-	52
Total Revenues	48,076	989	8,478	2,357	2,027	61,927
Expenditures						
Current:						
Public safety	48,089	711	-	55	-	48,855
Court system	-	-	-	-	641	641
Total Expenditures	48,089	711	-	55	641	49,496
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13)	278	8,478	2,302	1,386	12,431
Fund Balances Beginning of Year	13,155	12,612	18,145	1,674	22,029	67,615
Fund Balances End of Year	$ 13,142	$ 12,890	$ 26,623	$ 3,976	$ 23,415	$ 80,046

Glascock County, Georgia
E-911 Fund
Comparative Balance Sheet
December 31, 2020 and 2019

	2020	2019
Assets		
Cash and cash equivalents	$ 13,142	$ 18,604
Receivables:		
Others	3,847	3,908
Total Assets	$ 16,989	$ 22,512
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 3,847	$ 9,357
Total Liabilities	3,847	9,357
Fund Balances		
Restricted for public safety	13,142	13,155
Total Liabilities and Fund Balances	$ 16,989	$ 22,512

Glascock County, Georgia
E-911 Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020				2019
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Charges for services	$ 3,088	$ 48,089	$ 48,076	$ (13)	$ 47,270
Expenditures					
Current:					
Public safety	3,088	48,089	48,089	-	47,350
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	(13)	$ (13)	(80)
Fund Balance, Beginning of Year			13,155		13,235
Fund Balance, End of Year			$ 13,142		$ 13,155

Glascock County, Georgia
Drug Abuse T & E Fund
Comparative Balance Sheet
December 31, 2020 and 2019

	2020	2019
Assets		
Cash and cash equivalents	$ 12,890	$ 12,612
Receivables:		
Others	-	-
Total Assets	$ 12,890	$ 12,612
Fund Balances		
Restricted for public safety	$ 12,890	$ 12,612

Glascock County, Georgia
Drug Abuse T & E Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020				2019
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Fines and forfeitures	$ 12,500	$ 12,500	$ 969	$ (11,531)	$ 1,617
Investment earnings	-	-	20	20	20
Total Revenues	12,500	12,500	989	(11,511)	1,637
Expenditures					
Current:					
Public safety	12,500	12,500	711	11,789	2,121
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	278	$ 278	(484)
Fund Balance, Beginning of Year			12,612		13,096
Fund Balance, End of Year			$ 12,890		$ 12,612

Glascock County, Georgia
Jail Fund
Comparative Balance Sheet
December 31, 2020 and 2019

	2020	2019
Assets		
Cash and cash equivalents	$ 25,610	$ 18,320
Receivables:		
Other	1,013	475
Total Assets	$ 26,623	$ 18,795
Liabilities and Fund Balances		
Liabilities		
Interfund payable	$ -	$ 650
Total Liabilities	-	650
Fund Balances		
Restricted for public safety	26,623	18,145
Total Liabilities and Fund Balances	$ 26,623	$ 18,795

Glascock County, Georgia
Jail Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020				2019
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Fines and forfeitures	$ 8,500	$ 8,500	$ 8,446	$ (54)	$ 4,978
Investment earnings	-	-	32	32	24
Total Revenues	8,500	8,500	8,478	(22)	5,002
Expenditures					
Current:					
Public safety	8,500	8,500	-	8,500	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	8,478	$ 8,478	5,002
Fund Balance, Beginning of Year			18,145		13,143
Fund Balance, End of Year			$ 26,623		$ 18,145

Glascock County, Georgia
Condemned Funds
Comparative Balance Sheet
December 31, 2020 and 2019

	2020	2019
Assets		
Cash and cash equivalents	$ 3,976	$ 1,674
Total Assets	$ 3,976	$ 1,674
Fund Balances		
Restricted for public safety	$ 3,976	$ 1,674

Glascock County, Georgia
Condemned Funds
Schedule of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020				2019
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Fines and forfeitures	$ 1,762	$ 1,762	$ 2,357	$ 595	$ 1,159
Investment earnings	-	-	-	-	-
Total Revenues	1,762	1,762	2,357	595	1,159
Expenditures					
Current:					
Public safety	1,762	1,762	55	1,707	193
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	2,302	$ 2,302	966
Fund Balance, Beginning of Year			1,674		708
Fund Balance, End of Year			$ 3,976		$ 1,674

Glascock County, Georgia
Law Library Fund
Comparative Balance Sheet
December 31, 2020 and 2019

	2020	2019
Assets		
Cash and cash equivalents	$ 23,415	$ 22,029
Total Assets	$ 23,415	$ 22,029
Fund Balances		
Restricted for court system	$ 23,415	$ 22,029

Glascock County, Georgia
Law Library Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020				2019
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Fines and forfeitures	$ 17,000	$ 17,000	$ 2,027	$ (14,973)	$ 1,580
Total Revenues	17,000	17,000	2,027	(14,973)	1,580
Expenditures					
Current:					
Court system	17,000	17,000	641	16,359	625
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	1,386	$ 1,386	955
Fund Balance, Beginning of Year			22,029		21,074
Fund Balance, End of Year			$ 23,415		$ 22,029

Glascock County, Georgia
SPLOST 2015 Capital Projects Fund
Comparative Balance Sheet
December 31, 2020 and 2019

	2020	2019
Assets		
Cash and cash equivalents	$ 272,284	$ 160,755
Receivables:		
Sales taxes	22,389	16,525
Total Assets	$ 294,673	$ 177,280
Liabilities and Fund Balances		
Liabilities		
Intergovernmental payable	$ -	$ -
Interfund payable	-	54,198
Total Liabilities	-	54,198
Fund Balances		
Restricted for capital projects	294,673	123,082
Unassigned	-	-
Total Liabilities and Fund Balances	$ 294,673	$ 177,280

Glascock County, Georgia
SPLOST 2015 Capital Projects Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020	2019
Revenues		
Sales taxes	$ 211,119	$ 168,547
Investment earnings	348	233
Total Revenues	211,467	168,780
Expenditures		
Capital:		
General government	-	4,164
Public safety	-	3,495
Public works	4,500	-
Culture and recreation	-	-
Debt Service		
Principal	34,673	33,315
Interest	703	2,060
Total Expenditures	39,876	43,034
Excess (Deficiency) of Revenues Over (Under) Expenditures	171,591	125,746
Fund Balance, Beginning of Year	123,082	(2,664)
Fund Balance, End of Year	$ 294,673	$ 123,082

Glascock County, Georgia
TSPLOST Discretionary Fund
Comparative Balance Sheet
December 31, 2020 and 2019

	2020	2019
Assets		
Cash and cash equivalents	$ 173,121	$ 662,589
Other receivable	73,156	37,076
Total Assets	$ 246,277	$ 699,665
Liabilities		
Accounts payable	$ 186,753	$ 11,664
Total Liabilities	186,753	11,664
Fund Balances		
Restricted for public works	59,524	688,001
Total Liabilities and Fund Balances	$ 246,277	$ 699,665

Glascock County, Georgia
TSPLOST Discretionary Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020	2019
Revenues		
Taxes - TSPLOST	$ 445,628	$ 404,812
Investment earnings	786	580
Total Revenues	446,414	405,392
Expenditures		
Current:		
Public works	61,010	106,174
Excess (Deficiency) of Revenues Over (Under) Expenditures	385,404	299,218
Other Financing Sources (Uses)		
Transfer out	(1,013,881)	(5,282)
Net Change in Fund Balance	(628,477)	293,936
Fund Balance, Beginning of Year	688,001	394,065
Fund Balance, End of Year	$ 59,524	$ 688,001

Glascock County, Georgia
TSPLOST Capital Projects Fund
Comparative Balance Sheet
December 31, 2020 and 2019

	2020	2019
Assets		
Cash and cash equivalents	$ -	$ -
Total Assets	$ -	$ -
Fund Balances		
Restricted for capital projects	$ -	$ -

Glascock County, Georgia
TSPLOST Capital Projects Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020	2019
Revenues		
Intergovernmental-GDOT LMIG	$ -	$ 224,383
Total Revenues	-	224,383
Expenditures		
Capital:		
Public works	1,013,881	229,665
Total Expenditures	1,013,881	229,665
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,013,881)	(5,282)
Other Financing Sources (Uses)		
Transfer in	1,013,881	5,282
Net Change in Fund Balance	-	-
Fund Balance, Beginning of Year	-	-
Fund Balance, End of Year	$ -	$ -

Glascock County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended December 31, 2020

Clerk of Court	Balance January 1, 2020	Additions	Deductions	Eliminations	Balance December 31, 2020
Assets					
Cash and cash equivalents	$ 19,696	$ 70,046	$ 59,357	$ 1,710	$ 28,675
Liabilities					
Interfund payable	$ -	$ 34,016	$ 32,306	$ 1,710	$ -
Due to others	19,696	36,030	27,051	-	28,675
Total Liabilities	$ 19,696	$ 70,046	$ 59,357	$ 1,710	$ 28,675

Probate Court	Balance January 1, 2020	Additions	Deductions	Eliminations	Balance December 31, 2020
Assets					
Cash and cash equivalents	$ 7,025	$ 140,614	$ 137,901	$ 9,440	$ 298
Liabilities					
Interfund payable	$ -	$ 108,750	$ 99,310	$ 9,440	$ -
Due to others	7,025	31,864	38,591	-	298
Total Liabilities	$ 7,025	$ 140,614	$ 137,901	$ 9,440	$ 298

Sheriff	Balance January 1, 2020	Additions	Deductions	Eliminations	Balance December 31, 2020
Assets					
Cash and cash equivalents	$ 625	$ 5,155	$ 5,780	$ -	$ -
Liabilities					
Interfund payable	$ -	$ 5,155	$ 5,155	$ -	$ -
Due to others	625	-	625	-	$ -
Total Liabilities	$ 625	$ 5,155	$ 5,780	$ -	$ -

(continued)

Glascock County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended December 31, 2020

(continued)

Tax Commissioner	Balance January 1, 2020	Additions	Deductions	Eliminations	Balance December 31, 2020
Assets					
Cash and cash equivalents	$ 443,569	$ 3,735,788	$ 3,498,325	$ 210,225	$ 470,807
Liabilities					
Interfund payable	$ -	$ 1,525,244	$ 1,315,019	$ 210,225	$ -
Due to others	443,569	2,210,544	2,183,306	-	470,807
Total Liabilities	$ 443,569	$ 3,735,788	$ 3,498,325	$ 210,225	$ 470,807

Magistrate Court	Balance January 1, 2020	Additions	Deductions	Eliminations	Balance December 31, 2020
Assets					
Cash and cash equivalents	$ 2,009	$ 20,710	$ 21,584	$ 440	$ 695
Liabilities					
Interfund payable	$ -	$ 3,804	$ 3,364	$ 440	$ -
Due to others	2,009	16,906	18,220	-	695
Total Liabilities	$ 2,009	$ 20,710	$ 21,584	$ 440	$ 695

Total	Balance January 1, 2019	Additions	Deductions	Eliminations	Balance December 31, 2019
Assets					
Cash and cash equivalents	$ 472,924	$ 3,972,313	$ 3,722,947	$ 221,815	$ 500,475
Liabilities					
Interfund payable	$ -	$ 1,676,969	$ 1,455,154	$ 221,815	$ -
Due to others	472,924	2,295,344	2,267,793	-	500,475
Total Liabilities	$ 472,924	$ 3,972,313	$ 3,722,947	$ 221,815	$ 500,475

Glascock County, Georgia
Schedule of Projects Funded
For the Year Ended December 31, 2020

	Original Estimated Cost	Revised Estimated Cost	Expenditures			Estimated Percent Completed
			Prior Years	Current Year	Total	
Special Sales Tax Imposed 2015 - 2020						
Capital improvements for County Sheriff department and other County offices, water and sewer projects in the Cities						
Construction costs -						
All projects (undesignated)	$ 1,850,000	$ 1,568,338	$ 293,808	$ -	$ 293,808	19%
General:						
Vehicles and equipment	-	1,000	804	-	804	80%
Public safety:						
Vehicles and equipment **	-	170,000	71,930	-	71,930	42%
Debt service - principal	-	100,000	65,326	34,673	99,999	100%
Debt service - interest	-	6,162	5,425	703	6,128	99%
Public works:						
Vehicles and equipment	-	2,200	2,120	4,500	6,620	301%
Culture and recreation:						
Vehicles and equipment	-	2,300	2,250	-	2,250	98%
Intergovernmental						
City of Gibson	50,000	50,000	50,000	-	50,000	100%
City of Edgehill	50,000	50,000	50,000	-	50,000	100%
Town of Mitchell	50,000	50,000	50,000	-	50,000	100%
TOTALS	$ 2,000,000	$ 2,000,000	$ 591,663	$ 39,876	$ 631,539	

** - For assets acquired through capital leases, capital acquisition costs are netted with obligations incurred and expenditures are recognized as debt service payments are made.

Glascock County, Georgia
SECTION 5311 TRANSPORTATION PROGRAM
STATEMENT OF REVENUES AND EXPENDITURES
For the Year Ended December 31, 2020

	Program # MTG00-T006344 01/01/20 to 06/30/20	Program # MTG00-T006344 07/01/20 to 12/31/20	Totals
REVENUES			
Reimbursements received from Georgia Department of Transportation	$ 45,627	$ 48,398	$ 94,025
Other program income	2,251	2,469	4,720
Total	47,878	50,867	98,745
EXPENDITURES			
Salaries and fringe benefits	34,266	25,029	59,295
Fuel and operational supplies	4,761	4,040	8,801
Vehicle maintenance	1,048	5,175	6,223
General insurance	3,493	-	3,493
Utilities	1,954	1,415	3,369
Miscellaneous	7,655	22,114	29,769
Total	53,177	57,773	110,950
Revenues in Excess of (less than) Expenditures	$ (5,299)	$ (6,906)	$ (12,205)

* * The revenues and expenditures listed above are actual revenues and expenditures for the periods shown. In some instances, these amounts will exceed the amounts reported on the monthly reimbursement requests submitted. This occurs due to the fact that once an expenditure classification exceeds its budget, actual expenditures incurred are no longer included on the reimbursement request.

JONES, JONES, DAVIS & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS, P.C.

THOMAS W. JONES, CPA/ABV, PFS, CFP, CVA
WALTER R. JONES, CPA
MARK D. DAVIS, CPA
WANDA P. MILLER, CPA
DOROTHY P. TIDDY, CPA
ELIZABETH P. BRIDGES, CPA
JASON A. WILLIFORD, CPA

220 FIFTH STREET
P.O. BOX 132
LOUISVILLE, GEORGIA 30434

TELEPHONE 478-625-7775
FACSIMILE 478-625-7142

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

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*

Honorable Chairman and Members of the
Board of Commissioners of Glascock County
Gibson, 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 Glascock County, Georgia, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Glascock County, Georgia's basic financial statements, and have issued our report thereon dated July 1, 2021. We did not audit the financial statements of the Glascock County Health Department, a discretely presented component unit, whose statements reflect 13.3 percent of total assets, (12.3) percent of total net position and 100 percent of total revenues of the aggregate discretely presented component units for the year ended June 30, 2020. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it related to the amounts included for the Glascock County Health Department, is based on the report of other auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Glascock County, Georgia's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Glascock County's internal control. Accordingly, we do not express an opinion on the effectiveness of the Glascock County'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 in the accompanying

schedule of findings and responses, we identified a certain deficiency in internal control that we consider to be a material weakness.

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. We consider the deficiency described in the accompanying schedule of findings and responses as item 2020-1 to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Glascock County'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 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.*

Glascock County, Georgia's Responses to Findings

Glascock County, Georgia's response to the finding identified in our audit is described in the accompanying schedule of findings and responses. Glascock County, Georgia's response was not subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

Purpose of this Report

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

Jones, Jones, Davis & Associates

Louisville, Georgia
July 1, 2021

SCHEDULE OF FINDINGS AND RESPONSES
For the Year Ended December 31, 2020

Findings - Financial Statement Audit

2020-1 Absence of Optimum Level of Segregation of Duties (Repeat Finding)

Condition: There is not adequate segregation of duties between the recording, processing, distribution and reconciliation of cash accounts and other operational functions in the various funds, departments, and offices maintained by the County.

Criteria: A properly designed and effective system of internal control requires that there are a sufficient number of properly trained, skilled personnel to be able to segregate duties and responsibilities among personnel so that individuals initiating, verifying, reviewing, approving, recording or processing financial transactions are not performed by the same individual.

Effect: Errors, intentional or otherwise, and fraud could occur in the processing of financial transactions and the preparation of financial statements.

Cause: The material weakness is the result of the County not having sufficient personnel to provide an optimum level of appropriate segregation of duties and responsibilities between recording, processing, distribution and reconciliation of cash accounts and other operational functions in the various funds, departments, and offices maintained by the County.

Recommendation: The County should require reconciliations of all bank accounts maintained by the County to be performed by someone independent of the cash receipting and check disbursement functions. All adjusting journal entries made to cash accounts should be made monthly and approved by management and indication of approval should be noted on the records. Additionally, the County should continue to monitor this situation and use alternative control measures where available to assist in safeguarding the County's assets.

Management's Response: Management concurs with the finding, but due to the limited number of personnel, we have determined that it is not cost effective to fully segregate duties. The County will continue to evaluate the costs and related benefits of adding additional personnel to alleviate this problem. Management has implemented compensating controls to the extent practical to include management supervision and review of employees' duties to assist in safeguarding the County's assets.