GLASCOCK COUNTY, GEORGIA

ANNUAL FINANCIAL REPORT

For the Year Ended

December 31, 2021

Glascock County, Georgia
Annual Financial Report
For The Year Ended December 31, 2021

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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, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, 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, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Glascock County Health Department, a discretely presented component unit, whose statements reflect 13.4 percent of total assets, (10.1) percent of total net position and 97 percent of total revenues of the aggregate discretely presented component units for the year ended June 30, 2021. 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.

Basis for Opinions

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

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; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Glascock County, Georgia's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonable of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Glascock County, Georgia's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 31-33 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We 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.

As discussed in Note 4-G to the financial statements, the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*, as of January 1, 2020. This standard significantly changed the accounting for the County's activities previously reported as agency funds. Our opinion is not modified with respect to this matter.

Supplementary 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 accompanying supplementary information and the Schedules of Projects Constructed with Special Sales Tax Proceeds and the Section 5311 Transportation Program Statement of Revenues and Expenditures are presented for the purposes of additional analysis and are not a required part

of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial 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 and the Schedules 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 June 15, 2022, 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 and Associates

Louisville, Georgia
June 15, 2022

Glascock County, Georgia
Statement of Net Position
December 31, 2021

	Primary Government Governmental Activities	Component Units
Assets		
Current Assets		
Cash and cash equivalents	$ 2,369,411	$ 145,769
Receivables:		
Property taxes	111,674	-
Sales taxes	38,066	-
Other	347,167	1,987
Prepaid items	73,984	-
Capital Assets		
Nondepreciable capital assets	67,512	559,878
Depreciable capital assets, net	5,977,753	-
Total Assets	8,985,567	707,634
Deferred Outflows of Resources	-	42,175
Liabilities		
Current Liabilities		
Accounts payable	38,008	-
Other liabilities	67,366	-
Other current liabilities	13,716	-
Unearned revenue	260,416	
Landfill postclosure care costs	13,063	-
Compensated absences payable	9,258	-
Long-Term Liabilities:		
Landfill postclosure care costs (net of current portion)	132,354	-
Net pension liability	-	134,078
Net OPEB liability	-	16,072
Compensated absences payable (net of current portion)	-	10,579
Total Liabilities	534,181	160,729
Deferred Inflows of Resources	-	32,233
Net Position		
Net investment in capital assets	6,045,265	559,878
Restricted for:		
Capital projects	352,233	-
General government	227	-
Public works	322,608	-
Public safety	52,057	-
Court system	26,135	-
Unrestricted (deficit)	1,652,861	(3,031)
Total Net Position	$ 8,451,386	$ 556,847

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Statement of Activities
For the Year Ended December 31, 2021

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	$ 331,636	$ 38,563	$ 76,857	$ 489	$ (215,727)	$ -
Tax administration	179,363	-	-	-	(179,363)	-
Court system	295,564	166,014	-	-	(129,550)	-
Public works	909,457	6,895	11,436	408,459	(482,667)	-
Public safety	913,410	200,384	27,600	-	(685,426)	-
Culture and recreation	146,724	52,915	-	-	(93,809)	-
Conservation of natural resources	44,481	-	-	-	(44,481)	-
Health and welfare	257,007	-	94,431	-	(162,576)	-
Housing and development	6,500	-	-	-	(6,500)	-
Interest	-	-	-	-	-	-
Total Primary Government	$ 3,084,142	$ 464,771	$ 210,324	$ 408,948	(2,000,099)	-
Component Units						
Department of Public Health	$ 197,496	$ 33,036	$ 174,928	$ -	-	10,468
Development Authority	1,404	-	6,500	-	-	5,096
Total - Component Units	$ 198,900	$ 33,036	$ 181,428	$ -	-	15,564
		General Revenues:				
		Property taxes			1,283,090	-
		Sales taxes			854,344	-
		Insurance premium taxes			168,106	-
		Other taxes			200,643	-
		Investment earnings			3,252	-
		Miscellaneous			72,127	-
		Total General Revenues			2,581,562	-
		Change in Net Position			581,463	15,564
		Net Position, Beginning of Year			7,869,923	541,283
		Net Position, End of Year			$ 8,451,386	$ 556,847

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Balance Sheet
Governmental Funds
December 31, 2021

	General	SPLOST 2015 Capital Projects	SPLOST 2021 Capital Projects	TSPLOST Discretionary Fund	TSPLOST Capital Projects Fund	American Rescue Plan Act Fund	Other Governmental Funds	Total Governmental Funds
Assets								
Cash and cash equivalents	$ 1,360,011	$ 285,070	$ 74,424	$ 283,376	$ -	$ 288,868	$ 77,662	$ 2,369,411
Receivables:								
Property taxes	111,674	-	-	-	-	-	-	111,674
Sales taxes	13,974	-	24,092	-	-	-	-	38,066
Interfund	28,325	-	19,280	-	-	-	-	47,605
Other	293,739	-	-	48,752	-	-	4,676	347,167
Prepaid items	73,984	-	-	-	-	-	-	73,984
Total Assets	$ 1,881,707	$ 285,070	$ 117,796	$ 332,128	$ -	$ 288,868	$ 82,338	$ 2,987,907
Liabilities, Deferred Inflows of Resources, and Fund Balances								
Liabilities								
Accounts payable	$ 24,342	$ -	$ -	$ 9,520	$ -	$ -	$ 4,146	$ 38,008
Other liabilities	36,113	-	-	-	-	-	-	36,113
Interfund payable	-	19,280	100	-	-	28,225	-	47,605
Intergovernmental payable	-	-	31,253	-	-	-	-	31,253
Unearned revenue	-	-	-	-	-	260,416	-	260,416
Other current liabilities	13,716	-	-	-	-	-	-	13,716
Total Liabilities	74,171	19,280	31,353	9,520	-	288,641	4,146	427,111
Deferred Inflows of Resources								
Unavailable revenue - property taxes	88,130	-	-	-	-	-	-	88,130
Total Deferred Inflows of Resources	88,130	-	-	-	-	-	-	88,130
Fund Balances								
Nonspendable:								
Prepaid items	73,984	-	-	-	-	-	-	73,984
Unassigned	1,539,374	-	-	-	-	-	-	1,539,374
Assigned - Fiscal Year Budget 2022	106,048	-	-	-	-	-	-	106,048
Restricted for:								
Capital projects	-	265,790	86,443	-	-	-	-	352,233
General government	-	-	-	-	-	227	-	227
Public works	-	-	-	322,608	-	-	-	322,608
Public safety	-	-	-	-	-	-	52,057	52,057
Court system	-	-	-	-	-	-	26,135	26,135
Total Fund Balances	1,719,406	265,790	86,443	322,608	-	227	78,192	2,472,666
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 1,881,707	$ 285,070	$ 117,796	$ 332,128	$ -	$ 288,868	$ 82,338	$ 2,987,907

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, 2021

Total Governmental Fund Balances		$ 2,472,666
Amounts reported for governmental activities in the statement of net position are different because:		
Interfund receivables and payables between governmental funds are reported on the fund balance sheet but eliminated on the government-wide statement of net position:		
Interfund receivables	$ 47,605	
Interfund payables	(47,605)	-
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	$ 10,385,091	
Less accumulated depreciation	(4,339,826)	6,045,265
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Property taxes		88,130
Liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Landfill postclosure care costs	(145,417)	
Compensated absences payable	(9,258)	(154,675)
Net Position Of Governmental Activities		$ 8,451,386

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, 2021

	General	SPLOST 2015 Capital Projects	SPLOST 2021 Capital Projects	TSPLOST Discretionary Fund	TSPLOST Capital Projects Fund	American Rescue Plan Act Fund	Other Governmental Funds	Total Governmental Funds
Revenues								
Taxes	$ 1,787,191	$ 61,772	$ 172,905	$ 483,555	$ -	$ -	$ -	$ 2,505,423
Intergovernmental	182,199	-	-	-	408,459	28,125	-	618,783
Charges for services	225,037	-	-	-	-	-	48,304	273,341
Fines and forfeitures	172,289	-	-	-	-	-	19,141	191,430
Investment earnings	2,604	459	30	359	-	227	62	3,741
Miscellaneous	72,127	-	-	-	-	-	-	72,127
Total Revenues	2,441,447	62,231	172,935	483,914	408,459	28,352	67,507	3,664,845
Expenditures								
Current:								
General government	281,250	-	-	-	-	3,950	-	285,200
Tax administration	176,998	-	-	-	-	2,400	-	179,398
Court system	289,822	-	-	-	-	4,500	563	294,885
Public works	390,222	-	-	71,262	-	6,250	-	467,734
Public safety	770,700	-	-	-	-	6,800	55,856	833,356
Culture and recreation	115,539	-	-	-	-	-	-	115,539
Conservation of natural resources	40,413	-	-	-	-	725	-	41,138
Health and welfare	219,250	-	-	-	-	3,500	-	222,750
Housing and development	6,500	-	-	-	-	-	-	6,500
Intergovernmental	-	-	86,492	-		-	-	86,492
Capital Outlay	-	91,114		-	558,027	-	-	649,141
Debt Service								
Landfill postclosure care costs	13,063	-	-	-	-	-	-	13,063
Total Expenditures	2,303,757	91,114	86,492	71,262	558,027	28,125	56,419	3,195,196
Excess (Deficiency) of Revenues Over (Under) Expenditures	137,690	(28,883)	86,443	412,652	(149,568)	227	11,088	469,649
Other Financing Sources (Uses)								
Transfers In (Out)	12,942	-	-	(149,568)	149,568	-	(12,942)	-
Net Change in Fund Balances	150,632	(28,883)	86,443	263,084	-	-	(1,854)	469,649
Fund Balances, Beginning	1,568,774	294,673	-	59,524	-	-	80,046	2,003,017
Fund Balances, End of Year	$ 1,719,406	$ 265,790	$ 86,443	$ 322,608	$ -	$ 227	$ 78,192	$ 2,472,666

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, 2021

Net Change In Fund Balances - Total Governmental Funds		$ 469,649
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	$ 655,371	
Depreciation expense	(540,209)	115,162
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property taxes:		
Deferred @ 12/31/21	88,130	
Deferred @ 12/31/20	(87,370)	760
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 @ 12/31/21	(9,258)	
Balance @ 12/31/20	4,288	(4,970)
Landfill postclosure care costs		
Balance @ 12/31/21	(145,417)	
Balance @ 12/31/20	146,279	862
Change In Net Position of Governmental Activities		$ 581,463

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Statement of Fiduciary Net Position
Custodial Funds
December 31, 2021

Assets		
Cash and cash equivalents	$	593,200
Taxes receivable		252,670
Total Assets	$	845,870
Liabilities		
Funds due to others	$	338,586
Uncollected taxes		252,670
Total Liabilities		591,256
Net Position		
Restricted for individuals, organizations and other governments	$	254,614

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Combining Statement of Net Position
Component Units
December 31, 2021

	Department of Public Health (June 30, 2021)	Development Authority	Total Component Units
Assets			
Current:			
Cash and cash equivalents	$ 92,631	$ 53,138	$ 145,769
Receivables:			
Other	1,987	-	1,987
Capital Assets:			
Nondepreciable capital assets	-	559,878	559,878
Total Assets	94,618	613,016	707,634
Deferred Outflows of Resources	42,175	-	42,175
Liabilities			
Current Liabilities:			
Accounts payable	-	-	-
Long-term Liabilities:			
Net pension liability	134,078	-	134,078
Net OPEB liability	16,072	-	16,072
Compensated absences	10,579	-	10,579
Total Liabilities	160,729	-	160,729
Deferred Inflows of Resources	32,233	-	32,233
Net Position			
Investment in capital assets	-	559,878	559,878
Unrestricted	(56,169)	53,138	(3,031)
Total Net Position	$ (56,169)	$ 613,016	$ 556,847

See accompanying notes to the basic financial statements.

Glascock County, Georgia
Combining Statement of Activities
Component Units
For the Year Ended December 31, 2021

	Department of Public Health (June 30, 2021)	Development Authority	Total Component Units
Expenses			
General government	$ -	$ 1,404	$ 1,404
Health and welfare	197,496	-	197,496
Total Expenses	197,496	1,404	198,900
Revenues			
Program revenues:			
Charges for services	33,036	-	33,036
Operating grants and contributions	174,928	6,500	181,428
Total Program Revenues	207,964	6,500	214,464
Net Program Revenues (Expenses)	10,468	5,096	15,564
General revenues			
Investment earnings	-	-	-
Total General Revenues	-	-	-
Change in Net Position	10,468	5,096	15,564
Net Position, Beginning of Year	(66,637)	607,920	541,283
Net Position, End of Year	$ (56,169)	$ 613,016	$ 556,847

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

Note 1 - Summary of Significant Accounting Policies (Continued)

SPLOST 2021 Capital Projects Fund – This fund accounts for the special purpose local option sales taxes approved in November 2020. The County is using these taxes for the following approved projects:

- Capital improvements for the multi-use building and improvements to other county buildings
- Capital improvements for roads and bridges; capital equipment for public works, public safety, recreation and sanitation
- Capital projects for economic development
- Capital improvements to the County offices for information technology upgrades
- 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.

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.

American Rescue Place Act Fund – This fund is used to account for the proceeds of direct funding through the American Rescue Plan Act (ARPA).

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

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.

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

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.

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

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, 2021, 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.

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, 2021, 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, 2021, 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 Fund Balance

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

Note 1 - Summary of Significant Accounting Policies (Continued)

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.

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

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, 2021, the County's deposits and investments were exposed to custodial credit risk. At December 31, 2021, the County's deposits and investments were as follows:

Carrying amount of the County's deposits	$ 2,369,411
Bank balances of the County's deposits	3,009,000
Deposits covered by depository insurance	500,372
Deposits collateralized by securities	2,508,628

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.

Note 3 - Detailed Notes on All Funds (Continued)

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, 2021, 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 12, 2021. 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.

(Continued on the next page)

Note 3 - Detailed Notes on All Funds (Continued)

3-D Capital Assets

Capital asset activity for the year ended December 31, 2021, was as follows:

	Balance 12/31/2020	Additions	Deductions	Balance 12/31/2021
Governmental activities:				
Non-depreciable capital assets:				
Land	$ 17,939	$ -	$ -	$ 17,939
Construction in progress	3,353	46,220	-	49,573
Total non-depreciable capital assets	21,292	46,220	-	67,512
Non-depreciable capital assets:				
Buildings	3,695,892	24,835	-	3,720,727
Vehicles	343,376	44,188	62,634	324,930
Machinery and equipment	1,739,192	71,321	-	1,810,513
Roads and infrastructure	3,992,602	468,807	-	4,461,409
Total other capital assets	9,771,062	609,151	62,634	10,317,579
Total capital assets	9,792,354	655,371	62,634	10,385,091
Accumulated depreciation:				
Buildings	1,480,044	93,186	-	1,573,230
Vehicles	247,617	26,562	62,634	211,545
Machinery and equipment	1,250,706	160,677	-	1,411,383
Roads and infrastructure	883,884	259,784	-	1,143,668
Total accumulated depreciation	3,862,251	540,209	62,634	4,339,826
Governmental activities capital assets, net	$ 5,930,103	$ 115,162	$ -	$ 6,045,265

Governmental activities depreciation expense

General government	$ 52,997
Public works	341,490
Public safety	77,881
Culture and recreation	31,185
Conservation of natural resources	3,343
Health and welfare	33,313
Total governmental activities depreciation expense	$ 540,209

Note 3 - Detailed Notes on All Funds (Continued)

3-E Interfund Balances and Transfers

Interfund balances and transfers for the year ended December 31, 2021, 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 following are the interfund transfers and interfund balances between funds:

Interfund Transfers

	Transfers from:		
Transfers To:	TSPLOST Discretionary Fund	E-911 Fund	Total
General Fund	$ -	$ 12,942	$ 12,942
TSPLOST Capital Projects Fund	149,568	-	149,568
	$ 149,568	$ 12,942	$ 162,510

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. The transfer from the E-911 Fund to the General Fund is due to the E-911 Fund having excess funds which were due to the General Fund.

Interfund Balances

	Due From:			
Due To:	SPLOST 2015 Capital Projects	SPLOST 2021 Capital Projects	American Rescue Plan Act Fund	Total
General Fund	$ -	$ 100	$ 28,225	$ 28,325
SPLOST 2021 Capital Projects	19,280	-	-	19,280
	$ 19,280	$ 100	$ 28,225	$ 47,605

The balances from the SPLOST 2015 Capital Projects Fund are due to the SPLOST 2021 Capital Projects Fund because the County had incorrectly deposited funds into the wrong Fund. The amount owed by the SPLOST 2021 Capital Projects Fund to the General Fund relates to funds from the General Fund being used to open the Fund's new bank account. The balances from the American Rescue Plan Act Fund are to reimburse the General Fund for disbursements out of the General Fund on the behalf of the American Rescue Plan Act Fund.

Note 3 - Detailed Notes on All Funds (Continued)

3-F Fund Balances

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

Nonspendable:	
Prepaid items	$ 73,984
Restricted:	
General government	227
Public works	322,608
Public safety	52,057
Court system	26,135
Capital projects	352,233
Assigned – Fiscal Year Budget 2022	106,048
Unassigned	1,539,374
Total Fund Balance	$ 2,472,666

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

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, 2021 totaled $ 13,063. The revised remaining estimated liability for landfill postclosure care is $ 145,417.

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, 2021, the County's general long-term debt consisted of estimated post-closure care costs of the County's landfill and compensated absences.

Note 3 - Detailed Notes on All Funds (Continued)

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended December 31, 2021:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due in One Year
Landfill post-closure costs	$ 146,279	$ 12,201	$ 13,063	$ 145,417	$ 13,063
Compensated absences	4,288	13,529	8,559	9,258	9,258
Total Governmental Activities	$ 150,567	$ 25,730	$ 21,622	$ 154,675	$ 22,321
Component Units:					
Net pension liability	$ 127,922	$ 6,156	$ -	$ 134,078	$ -
Net OPEB liability	19,918	-	3,846	16,072	-
Compensated absences	9,647	7,070	6,138	10,579	-
Total Component Units	$ 157,487	$ 13,226	$ 9,984	$ 160,729	$ -

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.

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 $ 766,849 and the total current payroll was $ 894,885. The County's required and actual contribution for the fiscal year ended December 31, 2021, for the 401A Plan was $ 16,038, which was 2.0% of the covered payroll. There was $ 2,856.14 in forfeited funds in the Plan for the fiscal year ended and there was no outstanding liability as of December 31, 2021. 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

Note 3 - Detailed Notes on All Funds (Continued)

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

3-J Net Position

Net investment in capital assets on the government-wide statement of net position as of December 31, 2021, are as follows:

Net investment in capital assets:	Governmental Activities	Component Unit
Cost of capital assets	$ 10,385,091	$ 559,878
Less accumulated depreciation	(4,339,826)	-
Book value	6,045,265	559,878
Less capital related debt	-	-
Net investment in capital assets	$ 6,045,265	$ 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

Note 4 - Other Notes (Continued)

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, 2021. 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.

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 June 15, 2022. Management has not identified any items 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, 2021.

Note 4 - Other Notes (Continued)

4-G Change in Accounting Principle

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

	Custodial Funds
Net position, as previously reported	$ -0-
Adjustment needed to record beginning net position of the agency funds now reported as custodial funds in accordance with GASB Statement No. 84	221,815
Net position, as restated	$ 221,815

Glascock County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance
Revenues				
Taxes	$ 1,541,635	$ 1,749,352	$ 1,787,191	$ 37,839
Intergovernmental	96,479	165,479	182,199	16,720
Charges for services	188,856	188,856	225,037	36,181
Fines and forfeitures	112,286	152,286	172,289	20,003
Investment earnings	-	-	2,604	2,604
Miscellaneous	9,696	49,295	72,127	22,832
Total Revenues	1,948,952	2,305,268	2,441,447	136,179
Expenditures				
Current:				
General government	379,030	282,030	281,250	780
Tax administration	185,377	177,077	176,998	79
Court system	272,454	289,954	289,822	132
Public safety	636,447	770,947	770,700	247
Public works	370,248	390,248	390,222	26
Culture and recreation	93,724	115,724	115,539	185
Conservation of natural resources	29,428	40,428	40,413	15
Health and welfare	208,297	219,297	219,250	47
Housing and development	6,500	6,500	6,500	-
Debt Service:				
Landfill postclosure costs	13,063	13,063	13,063	-
Total Expenditures	2,194,568	2,305,268	2,303,757	1,511
Excess (Deficiency) of Revenues Over (Under) Expenditures	(245,616)	-	137,690	137,690
Other Financing Sources				
Operating transfer out	-	-	12,942	12,942
Net Change in Fund Balances	$ (245,616)	$ -	150,632	$ 150,632
Fund Balance, Beginning of Year			1,568,774	
Fund Balance, End of Year			$ 1,719,406	

Glascock County, Georgia
TSPLOST Discretionary Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance Over (Under)
Revenues				
Taxes - TSPLOST	$ 483,555	$ 483,555	$ 483,555	$ -
Investment earnings	359	359	359	-
Total Revenues	483,914	483,914	483,914	-
Expenditures				
Current:				
Public works	334,346	334,346	71,262	263,084
Excess (Deficiency) of Revenues Over (Under) Expenditures	149,568	149,568	412,652	263,084
Other Financing Sources (Uses)				
Transfer out	(149,568)	(149,568)	(149,568)	-
Net Change in Fund Balance	$ -	$ -	263,084	$ 263,084
Fund Balance, Beginning of Year			59,524	
Fund Balance, End of Year			$ 322,608	

Glascock County, Georgia
American Rescue Plan Act Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance Over (Under)
Revenues				
Federal grant - American Rescue Plan Act Fund	$ -	$ 28,125	$ 28,125	$ -
Investment earnings	-	-	227	227
Total Revenues	-	28,125	28,352	227
Expenditures				
General government	-	3,950	3,950	-
Tax administration	-	2,400	2,400	-
Court system	-	4,500	4,500	-
Public safety	-	6,800	6,800	-
Public works	-	6,250	6,250	-
Conservation of natural resources	-	725	725	-
Health and welfare	-	3,500	3,500	-
Total Expenditures	-	28,125	28,125	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	227	$ 227
Fund Balance, Beginning of Year			-	
Fund Balance, End of Year			$ 227	

Glascock County, Georgia
Notes to the Required Supplementary Information
For the Year Ended December 31, 2021

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, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents	$ 1,360,011	$ 1,265,242
Receivables:		
Property taxes	111,674	158,847
Sales taxes	13,974	12,986
Interfund	28,325	-
Other	293,739	246,699
Prepaid items	73,984	72,875
Total Assets	$ 1,881,707	$ 1,756,649
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Accounts payable	$ 24,342	$ 53,118
Other liabilities	36,113	33,671
Other current liabilities	13,716	13,716
Total Liabilities	74,171	100,505
Deferred Inflows of Resources		
Unavailable revenue - property taxes	88,130	87,370
Total Deferred Inflows of Resources	88,130	87,370
Fund Balances		
Nonspendable:		
Prepaid items	73,984	72,875
Unassigned	1,539,374	1,250,282
Assigned - Subsequent Fiscal Year Budget	106,048	245,617
Total Fund Balances	1,719,406	1,568,774
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 1,881,707	$ 1,756,649

Glascock County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				
	Original Budget	Final Budget	Actual	Variance	2020 Actual
Revenues					
Taxes					
Property:					
General property tax	$ 1,132,067	$ 1,214,784	$ 1,235,280	$ 20,496	$ 1,108,776
Motor vehicle tax	31,192	31,192	30,416	(776)	30,355
Mobile home tax	20,214	20,214	16,634	(3,580)	16,681
Vehicle title ad valorem tax	139,038	178,038	178,143	105	153,660
Sales taxes	65,561	135,561	136,112	551	122,435
Insurance premium taxes	151,791	167,791	168,106	315	161,526
Other taxes	-	-	22,500	22,500	19,018
Bank taxes	1,772	1,772	-	(1,772)	1,519
Total Taxes	1,541,635	1,749,352	1,787,191	37,839	1,613,970
Fines, Forfeitures and Fees					
Clerk of state/superior court	28,652	28,652	40,369	11,717	18,801
Sheriff department	6,645	6,645	6,275	(370)	6,396
Probate court	74,591	114,591	119,238	4,647	89,093
Magistrate court	2,398	2,398	6,407	4,009	3,445
Total Fines and Forfeitures	112,286	152,286	172,289	20,003	117,735
Intergovernmental					
Section 5311 transportation program	52,780	73,780	73,845	65	94,024
Forest land protection grant	-	48,000	48,732	732	60,633
GEMA Grant	7,100	7,100	7,100	-	7,100
State of Georgia safety grant	-	-	500	500	868
LMIG	-	-	-	-	85,000
FEMA-Disaster assistance	-	-	11,436	11,436	-
CARES Act Coronavirus Relief Funds	-	-	-	-	111,396
School Board officer contract	20,000	20,000	20,000	-	20,000
Nutrition program	16,599	16,599	20,586	3,987	35,981
Total Intergovernmental	96,479	165,479	182,199	16,720	415,002
carried forward	1,750,400	2,067,117	2,141,679	74,562	2,146,707

(continued)

Glascock County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

(continued)

	2021				
	Original Budget	Final Budget	Actual	Variance	2020 Actual
Revenues					
brought forward	$ 1,750,400	$ 2,067,117	$ 2,141,679	$ 74,562	$ 2,146,707
Charges for Services					
Ambulance fees	135,083	135,083	126,664	(8,419)	136,775
Rental income	31,633	31,633	38,563	6,930	32,508
Recreation fees	14,784	14,784	52,915	38,131	17,089
Landfill usage fees	7,356	7,356	6,895	(461)	7,357
Total Charges for Services	188,856	188,856	225,037	36,181	193,729
Investment Earnings	-	-	2,604	2,604	871
Miscellaneous					
Sale of equipment	-	23,600	23,600	-	9,952
Insurance proceeds	-	15,999	16,027	28	55,557
Other	9,696	9,696	32,500	22,804	14,728
Total Miscellaneous	9,696	49,295	72,127	22,832	80,237
Total Revenues	$ 1,948,952	$ 2,305,268	$ 2,441,447	$ 136,179	$ 2,421,544

Glascock County, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				
	Original Budget	Final Budget	Actual	Variance	2020 Actual
General Government					
Personal services	$ 68,500	$ 68,500	$ 68,176	$ 324	$ 57,215
Operating	310,530	213,530	213,074	456	136,639
Capital	-	-	-	-	21,708
Total General Government	379,030	282,030	281,250	780	215,562
Tax Administration					
Personal services	101,000	100,900	100,894	6	92,970
Operating	84,377	76,177	76,104	73	85,241
Total Tax Administration	185,377	177,077	176,998	79	178,211
Court System					
Personal services	177,000	176,930	176,802	128	210,001
Operating	95,454	113,024	113,020	4	89,139
Total Court System	272,454	289,954	289,822	132	299,140
Public Safety					
Sheriff's Dept.:					
Personal services	273,500	273,350	273,148	202	221,553
Operating	163,277	220,947	220,946	1	184,169
Capital	-	-	-	-	20,976
Total Sheriff's Dept.	436,777	494,297	494,094	203	426,698
EMA:					
Personal services	17,800	17,735	17,732	3	17,067
Operating	12,200	18,790	18,787	3	21,778
Total EMA	30,000	36,525	36,519	6	38,845
EMS:					
Operating	120,000	139,000	138,999	1	106,405
Fire Department:					
Personal services	1,600	1,600	1,576	24	169
Operating	43,817	92,607	92,607	-	49,386
Total Fire Department	45,417	94,207	94,183	24	49,555
Coroner:					
Operating	4,253	6,918	6,905	13	4,961
Total Public Safety	636,447	770,947	770,700	247	626,464
carried forward	1,473,308	1,520,008	1,518,770	1,238	1,319,377

Glascock County, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

(continued)

	2021				
	Original Budget	Final Budget	Actual	Variance	2020 Actual
brought forward	$ 1,473,308	$ 1,520,008	$ 1,518,770	$ 1,238	$ 1,319,377
Public Works					
Personal services	212,000	211,865	211,841	24	221,404
Operating	157,248	177,383	177,381	2	179,173
Capital	1,000	1,000	1,000	-	169
Total Public Works	370,248	390,248	390,222	26	400,746
Culture and Recreation					
Recreation	68,300	90,300	90,297	3	59,684
Library	25,424	25,424	25,242	182	37,864
Total Culture and Recreation	93,724	115,724	115,539	185	97,548
Conservation of Natural Resources					
Agriculture:					
Personal services	25,000	24,970	24,956	14	28,881
Operating	4,428	15,458	15,457	1	12,312
Total Conservation of Natural Resources	29,428	40,428	40,413	15	41,193
Health and Welfare					
Nutrition	78,200	92,740	92,740	-	143,946
Transit Program	96,000	98,075	98,073	2	110,950
Health Department	34,097	28,482	28,437	45	23,847
Total Health and Welfare	208,297	219,297	219,250	47	278,743
Housing and Development					
Development Authority	6,500	6,500	6,500	-	-
Total Housing and Development	6,500	6,500	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	$ 2,194,568	$ 2,305,268	$ 2,303,757	$ 1,511	$ 2,150,670

Glascock County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2021

	E-911 Fund	Drug Abuse T & E Fund	Jail Fund	Condemned Funds	Law Library Fund	Total Nonmajor Governmental Funds
Assets						
Cash and cash equivalents	$ 200	$ 14,844	$ 31,946	$ 4,537	$ 26,135	$ 77,662
Other receivables	4,146	-	530	-	-	4,676
Total Assets	$ 4,346	$ 14,844	$ 32,476	$ 4,537	$ 26,135	$ 82,338
Liabilities and Fund Balances						
Liabilities						
Accounts payable	$ 4,146	$ -	$ -	$ -	$ -	$ 4,146
Interfund payable	-	-	-	-	-	-
Total Liabilities	4,146	-	-	-	-	4,146
Fund Balances						
Restricted for program purposes	200	14,844	32,476	4,537	26,135	78,192
Total Liabilities and Fund Balances	$ 4,346	$ 14,844	$ 32,476	$ 4,537	$ 26,135	$ 82,338

Glascock County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2021

	E -911 Fund	Drug Abuse T & E Fund	Jail Fund	Condemned Funds	Law Library Fund	Total Nonmajor Governmental Funds
Revenues						
Charges for services	$ 48,304	$ -	$ -	$ -	$ -	$ 48,304
Fines and forfeitures	-	3,305	11,937	616	3,283	19,141
Investment earnings	-	21	41	-	-	62
Total Revenues	48,304	3,326	11,978	616	3,283	67,507
Expenditures						
Current:						
Public safety	48,304	1,372	6,125	55	-	55,856
Court system	-	-	-	-	563	563
Total Expenditures	48,304	1,372	6,125	55	563	56,419
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	1,954	5,853	561	2,720	11,088
Other Financing Sources (Uses)						
Transfers In (Out)	(12,942)	-	-	-	-	(12,942)
Net Change in Fund Balances	(12,942)	1,954	5,853	561	2,720	(1,854)
Fund Balances Beginning of Year	13,142	12,890	26,623	3,976	23,415	80,046
Fund Balances End of Year	$ 200	$ 14,844	$ 32,476	$ 4,537	$ 26,135	$ 78,192

Glascock County, Georgia
E-911 Fund
Comparative Balance Sheet
December 31, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents	$ 200	$ 13,142
Receivables:		
Others	4,146	3,847
Total Assets	$ 4,346	$ 16,989
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 4,146	$ 3,847
Total Liabilities	4,146	3,847
Fund Balances		
Restricted for public safety	200	13,142
Total Liabilities and Fund Balances	$ 4,346	$ 16,989

Glascock County, Georgia
E-911 Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				2020
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Charges for services	$ -	$ 48,304	$ 48,304	$ -	$ 48,076
Expenditures					
Current:					
Public safety	-	48,304	48,304	-	48,089
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	(13)
Other Financing Sources(Uses)					
Transfers in (out)	-	(13,000)	(12,942)	58	-
Net Change in Fund Balances	$ -	$ (13,000)	(12,942)	$ 58	(13)
Fund Balance, Beginning of Year			13,142		13,155
Fund Balance, End of Year			$ 200		$ 13,142

Glascock County, Georgia
Drug Abuse T & E Fund
Comparative Balance Sheet
December 31, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents	$ 14,844	$ 12,890
Receivables:		
Others	-	-
Total Assets	$ 14,844	$ 12,890
Fund Balances		
Restricted for public safety	$ 14,844	$ 12,890

Glascock County, Georgia
Drug Abuse T & E Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				2020
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Fines and forfeitures	$ 13,047	$ 13,047	$ 3,305	$ (9,742)	$ 969
Investment earnings	-	-	21	21	20
Total Revenues	13,047	13,047	3,326	(9,721)	989
Expenditures					
Current:					
Public safety	13,047	13,047	1,372	11,675	711
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	1,954	$ 1,954	278
Fund Balance, Beginning of Year			12,890		12,612
Fund Balance, End of Year			$ 14,844		$ 12,890

Glascock County, Georgia
Jail Fund
Comparative Balance Sheet
December 31, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents	$ 31,946	$ 25,610
Receivables:		
Other	530	1,013
Total Assets	$ 32,476	$ 26,623
Liabilities and Fund Balances		
Liabilities		
Interfund payable	$ -	$ -
Total Liabilities	-	-
Fund Balances		
Restricted for public safety	32,476	26,623
Total Liabilities and Fund Balances	$ 32,476	$ 26,623

Glascock County, Georgia
Jail Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				2020
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Fines and forfeitures	$ 23,566	$ 23,566	$ 11,937	$ (11,629)	$ 8,446
Investment earnings	-	-	41	41	32
Total Revenues	23,566	23,566	11,978	(11,588)	8,478
Expenditures					
Current:					
Public safety	23,566	23,566	6,125	17,441	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	5,853	$ 5,853	8,478
Fund Balance, Beginning of Year			26,623		18,145
Fund Balance, End of Year			$ 32,476		$ 26,623

Glascock County, Georgia
Condemned Funds
Comparative Balance Sheet
December 31, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents	$ 4,537	$ 3,976
Total Assets	$ 4,537	$ 3,976
Fund Balances		
Restricted for public safety	$ 4,537	$ 3,976

Glascock County, Georgia
Condemned Funds
Schedule of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				2020
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Fines and forfeitures	$ 4,000	$ 4,000	$ 616	$ (3,384)	$ 2,357
Investment earnings	-	-	-	-	-
Total Revenues	4,000	4,000	616	(3,384)	2,357
Expenditures					
Current:					
Public safety	4,000	4,000	55	3,945	55
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	561	$ 561	2,302
Fund Balance, Beginning of Year			3,976		1,674
Fund Balance, End of Year			$ 4,537		$ 3,976

Glascock County, Georgia
Law Library Fund
Comparative Balance Sheet
December 31, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents	$ 26,135	$ 23,415
Total Assets	$ 26,135	$ 23,415
Fund Balances		
Restricted for court system	$ 26,135	$ 23,415

Glascock County, Georgia
Law Library Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				2020
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Fines and forfeitures	$ 23,000	$ 23,000	$ 3,283	$ (19,717)	$ 2,027
Total Revenues	23,000	23,000	3,283	(19,717)	2,027
Expenditures					
Current:					
Court system	23,000	23,000	563	22,437	641
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	2,720	$ 2,720	1,386
Fund Balance, Beginning of Year			23,415		22,029
Fund Balance, End of Year			$ 26,135		$ 23,415

Glascock County, Georgia
SPLOST 2015 Capital Projects Fund
Comparative Balance Sheet
December 31, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents	$ 285,070	$ 272,284
Receivables:		
Sales taxes	-	22,389
Total Assets	$ 285,070	$ 294,673
Liabilities and Fund Balances		
Liabilities		
Intergovernmental payable	$ -	$ -
Interfund payable	19,280	-
Total Liabilities	19,280	-
Fund Balances		
Restricted for capital projects	265,790	294,673
Total Liabilities and Fund Balances	$ 285,070	$ 294,673

Glascock County, Georgia
SPLOST 2015 Capital Projects Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021	2020
Revenues		
Sales taxes	$ 61,772	$ 211,119
Investment earnings	459	348
Total Revenues	62,231	211,467
Expenditures		
Capital:		
General government	46,926	-
Public safety	44,188	-
Public works	-	4,500
Debt Service		
Principal	-	34,673
Interest	-	703
Total Expenditures	91,114	39,876
Excess (Deficiency) of Revenues Over (Under) Expenditures	(28,883)	171,591
Fund Balance, Beginning of Year	294,673	123,082
Fund Balance, End of Year	$ 265,790	$ 294,673

Glascock County, Georgia
SPLOST 2021 Capital Projects Fund
Balance Sheet
December 31, 2021

	2021
Assets	
Cash and cash equivalents	$ 74,424
Receivables:	
Sales taxes	24,092
Interfund	19,280
Total Assets	$ 117,796
Liabilities and Fund Balances	
Liabilities	
Intergovernmental payable	$ 31,253
Interfund payable	100
Total Liabilities	31,353
Fund Balances	
Restricted for capital projects	86,443
Total Liabilities and Fund Balances	$ 117,796

Glascock County, Georgia
SPLOST 2021 Capital Projects Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2021

	2021
Revenues	
Sales taxes	$ 172,905
Investment earnings	30
Total Revenues	172,935
Expenditures	
Intergovernmental	86,492
Total Expenditures	86,492
Excess (Deficiency) of Revenues Over (Under) Expenditures	86,443
Fund Balance, Beginning of Year	-
Fund Balance, End of Year	$ 86,443

Glascock County, Georgia
TSPLOST Discretionary Fund
Comparative Balance Sheet
December 31, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents	$ 283,376	$ 173,121
Other receivable	48,752	73,156
Total Assets	$ 332,128	$ 246,277
Liabilities		
Accounts payable	$ 9,520	$ 186,753
Total Liabilities	9,520	186,753
Fund Balances		
Restricted for public works	322,608	59,524
Total Liabilities and Fund Balances	$ 332,128	$ 246,277

Glascock County, Georgia
TSPLOST Discretionary Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021	2020
Revenues		
Taxes - TSPLOST	$ 483,555	$ 445,628
Investment earnings	359	786
Total Revenues	483,914	446,414
Expenditures		
Current:		
Public works	71,262	61,010
Excess (Deficiency) of Revenues Over (Under) Expenditures	412,652	385,404
Other Financing Sources (Uses)		
Transfer out	(149,568)	(1,013,881)
Net Change in Fund Balance	263,084	(628,477)
Fund Balance, Beginning of Year	59,524	688,001
Fund Balance, End of Year	$ 322,608	$ 59,524

Glascock County, Georgia
TSPLOST Capital Projects Fund
Comparative Balance Sheet
December 31, 2021 and 2020

	2021	2020
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, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021	2020
Revenues		
Intergovernmental-GDOT LMIG	$ 408,459	$ -
Total Revenues	408,459	-
Expenditures		
Capital:		
Public works	558,027	1,013,881
Total Expenditures	558,027	1,013,881
Excess (Deficiency) of Revenues Over (Under) Expenditures	(149,568)	(1,013,881)
Other Financing Sources (Uses)		
Transfer in	149,568	1,013,881
Net Change in Fund Balance	-	-
Fund Balance, Beginning of Year	-	-
Fund Balance, End of Year	$ -	$ -

Glascock County, Georgia
American Rescue Plan Act Fund
Balance Sheet
December 31, 2021

	2021
Assets	
Cash and cash equivalents	$ 288,868
Total Assets	$ 288,868
Liabilities and Fund Balances	
Liabilities	
Unearned liabilities	$ 260,416
Interfund payable	28,225
Total Liabilities	288,641
Fund Balances	
Restricted for program purposes	227
Total Liabilities and Fund Balances	$ 288,868

Glascock County, Georgia
American Rescue Plan Act Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2021

	2021
Revenues	
Federal grant - American Rescue Plan Act Fund	$ 28,125
Investment earnings	227
Total Revenues	28,352
Expenditures	
General government	3,950
Tax administration	2,400
Court system	4,500
Public safety	6,800
Public works	6,250
Conservation of natural resources	725
Health and welfare	3,500
Total Expenditures	28,125
Excess (Deficiency) of Revenues Over (Under) Expenditures	227
Fund Balance, Beginning of Year	-
Fund Balance, End of Year	$ 227

Glascock County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2021

	Clerk of Court	Probate Court	Sheriff	Tax Commissioner	Magistrate Court	Total
Assets						
Cash and cash equivalents	$ 40,856	$ 9,371	$ 12,611	$ 527,386	$ 2,976	$ 593,200
Taxes receivable for other governments	-	-	-	252,670	-	252,670
Total Assets	40,856	9,371	12,611	780,056	2,976	845,870
Liabilities						
Funds due to others	35,339	3,538	12,611	284,928	2,170	338,586
Uncollected taxes	-	-	-	252,670	-	252,670
Total Liabilities	35,339	3,538	12,611	537,598	2,170	591,256
Net Position						
Restricted for individuals, organizations, and other governments	5,517	5,833	-	242,458	806	254,614
Total Net Position	$ 5,517	$ 5,833		$ 242,458	$ 806	$ 254,614

Glascock County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
December 31, 2021

	Clerk of Court	Probate Court	Sheriff	Tax Commissioner	Magistrate Court	Total
Additions						
Taxes collected for other governments	$ -	$ -	$ -	$ 4,248,315	$ -	$ 4,248,315
Fines and fees collected	87,300	191,311	29,617	-	43,430	351,658
Total Additions	87,300	191,311	29,617	4,248,315	43,430	4,599,973
Deductions						
Taxes distributed to other governments	-	-	-	4,216,082	-	4,216,082
Fines and fess disbursed	83,493	194,918	29,617	-	43,064	351,092
Total Deductions	83,493	194,918	29,617	4,216,082	43,064	4,567,174
Changes in Net Position	3,807	(3,607)	-	32,233	366	32,799
Net Position - Beginning of Year	-	-	-	-	-	-
Prior Period Adjustment	1,710	9,440	-	210,225	440	221,815
Net Position - Beginning of Year, restate	1,710	9,440	-	210,225	440	221,815
Net Position - End of Year	$ 5,517	$ 5,833	$ -	$ 242,458	$ 806	$ 254,614

Glascock County, Georgia
Schedule of Projects Funded
For the Year Ended December 31, 2021

	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	$ 1,518,338	$ 293,808	$ -	$ 293,808	19%
General:						
Vehicles and equipment	-	51,000	804	46,926	47,730	94%
Public safety:						
Vehicles and equipment **	-	170,000	71,930	44,188	116,118	68%
Debt service - principal	-	100,000	99,999	-	99,999	100%
Debt service - interest	-	6,162	6,128	-	6,128	99%
Public works:						
Vehicles and equipment	-	2,200	6,620	-	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	$ 631,539	$ 91,114	$ 722,653	

** - 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
Schedule of Projects Funded
For the Year Ended December 31, 2021

	Original Estimated Cost	Expenditures			Estimated Percent Completed
		Prior Years	Current Year	Total	
Special Sales Tax Imposed 2021 - 2026					
Capital improvements for County Buildings, Public Works projects, Public Safety equipment and information technology upgrades					
Construction costs -					
All projects (undesignated)	$ 1,800,000	$ -	$ -	$ -	0%
Intergovernmental:					
City of Gibson	100,000	-	43,246	43,246	43%
City of Edgehill	50,000	-	21,623	21,623	43%
Town of Mitchell	50,000	-	21,623	21,623	43%
TOTALS	$ 2,000,000	$ -	$ 86,492	$ 86,492	

Glascock County, Georgia
SECTION 5311 TRANSPORTATION PROGRAM
STATEMENT OF REVENUES AND EXPENDITURES
For the Year Ended December 31, 2021

	Program # MTG00-T006344 01/01/21 to 06/30/21	Program # MTG00-T007147 07/01/21 to 12/31/21	Totals
REVENUES			
Reimbursements received from Georgia Department of Transportation	$ 46,946	$ 26,899	$ 73,845
Other program income	2,573	2,964	5,537
Total	49,519	29,863	79,382
EXPENDITURES			
Salaries and fringe benefits	28,759	27,811	56,570
Fuel and operational supplies	6,595	8,805	15,400
Vehicle maintenance	2,140	611	2,751
General insurance	-	3,430	3,430
Utilities	4,721	2,076	6,797
Miscellaneous	9,035	4,090	13,125
Total	51,250	46,823	98,073
Revenues in Excess of (less than) Expenditures	$ (1,731)	$ (16,960)	$ (18,691)

* * 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.

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

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, 2021, 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 June 15, 2022. We did not audit the financial statements of the Glascock County Health Department, a discretely presented component unit, whose statements reflect 13.4 percent of total assets, (10.1) percent of total net position and 97 percent of total revenues of the aggregate discretely presented component units for the year ended June 30, 2021. 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.

Report on 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 2021-1 to be a material weakness.

Report on 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 an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and responses as item 2021-2.

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 and Associates

Louisville, Georgia
June 15, 2022

SCHEDULE OF FINDINGS AND RESPONSES
For the Year Ended December 31, 2021

Findings - Financial Statement Audit

2021-1 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.

Findings – Compliance

Finding 2021-2 Violation of Commingling SPLOST Funds

Criteria: SPLOST proceeds shall be accounted for separately as specified in the resolution calling for imposition of the tax.

Findings – Compliance (Cont'd)

Condition: The County failed to adequately account for SPLOST proceeds in separate funds or accounts as specified in the resolution.

Effect: Failure to separately account for SPLOST funds in accordance with the resolution is a violation of state law.

Recommendation: The County should separately account for SPLOST funds as specified in the resolution.

Management's Response: Management concurs with this finding. Subsequent to year end, the County has separated its SPLOST Funds.