JONES COUNTY, GEORGIA

FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
AUGUST 31, 2021

INTRODUCTORY SECTION

JONES COUNTY, GEORGIA

FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

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FINANCIAL SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
of Jones County, Georgia
Gray, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Jones County, Georgia (the "County"), as of and for the year ended August 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.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Development Authority of Jones County (the "Development Authority"), a blended component unit of Jones County, Georgia, which represents 23.8%, 25.4%, and 21.4%, respectively, of the assets, fund balance, and revenues of the aggregate remaining fund information. We also did not audit the financial statements of the Jones County Board of Health (the "Board of Health"), which represents 100% of the assets, net position, and revenues of the discretely presented component unit. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Development Authority and the Board of Health, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of August 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparison information for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 14, the County implemented Governmental Accounting Standards Board ("GASB") Statement No. 84, *Fiduciary Activities*, as of September 1, 2020. This standard significantly changed the accounting for the County's Municipal Court Fund. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis ("MD&A) (on pages 4 through 13), the Schedule of Changes in the County's Net Pension Liability and Related Ratios (on page 68 and 69), and the Schedule of County Contributions (on page 70 and 71) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules and the schedules of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules and the schedules of expenditures of special purpose local option sales tax proceeds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules and the schedules of expenditures of special purpose local option sales tax proceeds 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 February 24, 2022, on our consideration of the 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 Jones County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
February 24, 2022

JONES COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
AUGUST 31, 2021

As management of Jones County, Georgia (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended August 31, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements and the notes to the financial statements.

Financial Highlights

- The assets of the County exceeded its liabilities at August 31, 2020, by $49,271,159 (net position) and at August 31, 2021, by $52,711,087 (net position). Of this amount, $6,722,649 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors, which is an increase in unrestricted net position from the prior year of $828,512.

- At August 31, 2021, the County's total fund balances as summarized for all governmental fund types on pages 18 – 21 of the financial statements were $19,875,500. At August 31, 2020, the County's total fund balances as summarized for all governmental funds were $14,455,087, an increase of $5,420,413, or approximately 37%, from the 2020 fiscal year.

Overview of the Financial Statements

This Management's Discussion and Analysis ("MD&A") is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. All governmental and business-type activities are consolidated to arrive at a total for the County (known as the Primary Government). There are two government-wide statements: 1) the statement of net position, and 2) the statement of activities, which are described below.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. The County's increase in its unrestricted net position in 2020 and 2021 continues to demonstrate an improvement in the County's financial position. Evaluation of the overall health of the County would extend to other non-financial factors such as the condition of the County's infrastructure, in addition to the financial information provided in this report.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, culture and recreation, and housing and development.

The business-type activities of the County include the Water and Sewer fund. The government-wide financial statements include not only the County itself (known as the primary government), but also the Jones County Department of Public Health (discretely presented component unit; is reported in a separate column in the combined financial statements to emphasize they are legally separate from the County) and the Jones County Development Authority (blended component unit; although a legally separate entity, is in substance, part of the County's operations). These are legally separate entities that are component units of the County due to the significance of their operational or financial relationships with the County. Financial information for the blended component unit is reported within the County's financial statements as a special revenue fund. Financial information for the discretely presented component unit is reported separately from the financial information presented for the Primary Government itself.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: 1) governmental funds, 2) proprietary funds, and 3) fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains governmental funds to account for the following activities: General; Special Revenue (Jail Improvement, Drug Education, Law Library, Confiscation, Enhanced 911, Juvenile Costs and Fees, Development Authority of Jones County, and the American Rescue Plan Grant); Capital Projects (2021 GO Sales Tax Bond, 2015 Special Purpose Local Option Sales Tax ("SPLOST") Capital Projects, 2021 SPLOST Capital Projects, and Chip Fund); and Debt Service (River North Tax District Debt Service). Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, American Rescue Plan Grant Fund, 2021 Series GO Bond Sales Tax Bond, and the 2015 SPLOST Capital Projects, which are all considered to be major funds. Data from the other governmental funds are combined into a single, aggregated column. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The County adopts an annual appropriated budget for its general, special revenue, capital projects, and debt service funds. A budgetary comparison statement has been provided for the General Fund within the basic financial statements.

Proprietary funds. The County uses an enterprise fund, also known as the business-type function, to account for the Jones County Water and Sewer Fund. The proprietary fund is reflected in the business-type activities of the government-wide financial statements.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the notes to the financial statements.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by $49,271,159 at the close of the 2020 fiscal year and by $52,711,087 at the close of the 2021 fiscal year, an increase of $3,439,928. Of the $49,271,159, $33,096,354 resulted from governmental activities and $16,174,805 resulted from the County's business-type activities in 2020. In comparison, for fiscal year 2021, of the $52,711,087, $36,418,890 resulted from the County's governmental activities and $16,292,197 resulted from the County's business-type activities.

By far, the largest portion of the County's net position (81% in 2020 and 73% in 2021) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Jones County's Net Position

	Governmental Activities		Business-type Activities		Total	
	2020	**2021**	2020	**2021**	2020	**2021**
Current and other assets	$15,674,870	**$ 23,616,173**	$ 2,630,290	**$ 2,277,104**	$18,305,160	**$25,893,277**
Capital assets	32,196,905	**33,485,895**	16,567,305	**16,765,013**	48,764,210	**50,250,908**
Total assets	47,871,775	**57,102,068**	19,197,595	**19,042,117**	67,069,370	**76,144,185**
Deferred outflows of resources	907,132	**473,682**	-	**-**	907,132	**473,682**
Other liabilities	1,109,731	**3,677,276**	652,558	**392,918**	1,762,289	**4,070,194**
Long-term liabilities outstanding	13,945,559	**16,443,327**	2,370,232	**2,357,002**	16,315,791	**18,800,329**
Total liabilities	15,055,290	**20,120,603**	3,022,790	**2,749,920**	18,078,080	**22,870,523**
Deferred inflows of resources	627,263	**1,036,257**	-	**-**	627,263	**1,036,257**
Net position:						
Net investment in capital assets	25,862,295	**24,254,471**	14,225,797	**14,367,652**	40,088,092	**38,622,123**
Restricted	3,288,930	**7,366,315**	**-**	**-**	3,288,930	**7,366,315**
Unrestricted	3,945,129	**4,798,104**	1,949,008	**1,924,545**	5,894,137	**6,722,649**
Total net position	$33,096,354	**$ 36,418,890**	$16,174,805	**$ 16,292,197**	$49,271,159	**$52,711,087**

An additional portion of the County's total net position (7% in 2020 and 14% in 2021) represents resources that are subject to external restrictions on how they may be used. The remaining balance of total unrestricted net position $5,894,137 in 2020 and $6,722,649 in 2021 will be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net position, for the government as a whole as well as for its separate governmental activities.

Changes in Net Position. Governmental activities increased the County's net position by $3,066,263 in 2020 and an increase of $3,322,536 in 2021. Business-type activities increased the County's net position by $511,639 in 2020 and increased by $117,392 in 2021, respectively. Key elements of these are as follows:

Jones County's Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2020	**2021**	2020	**2021**	2020	**2021**
Revenues						
Program revenues:						
Charges for services	$ 2,380,696	**$ 2,842,585**	$ 2,622,101	**$ 2,826,593**	$ 5,002,797	**$ 5,669,178**
Operating grants and contributions	1,950,515	**671,430**	-	**-**	1,950,515	**671,430**
Capital grants and contributions	1,499,423	**1,065,345**	103,208	**24,489**	1,602,631	**1,089,834**
General revenues:						
Property taxes	12,942,511	**13,529,281**	-	**-**	12,942,511	**13,529,281**
Sales taxes	4,285,903	**4,800,491**	-	**-**	4,285,903	**4,800,491**
Other taxes	2,118,474	**2,285,334**	-	**-**	2,118,474	**2,285,334**
Unrestricted investment earnings	164,569	**46,917**	12,928	**4,095**	177,497	**51,012**
Total revenues	25,342,091	**25,241,383**	2,738,237	**2,855,177**	28,080,328	**28,096,560**
Expenses						
General government	7,100,553	**5,189,394**	-	**-**	7,100,553	**5,189,394**
Judicial	1,573,841	**1,563,622**	-	**-**	1,573,841	**1,563,622**
Public safety	5,836,422	**7,960,257**	-	**-**	5,836,422	**7,960,257**
Public works	4,661,754	**4,233,855**	-	**-**	4,661,754	**4,233,855**
Health and welfare	317,605	**380,360**	-	**-**	317,605	**380,360**
Culture and recreation	1,413,994	**1,674,031**	-	**-**	1,413,994	**1,674,031**
Housing and development	636,330	**633,747**	-	**-**	636,330	**633,747**
Interest on long-term debt	292,484	**283,581**	-	**-**	292,484	**283,581**
Water and sewer	-	**-**	2,669,443	**2,737,785**	2,669,443	**2,737,785**
Total expenses	21,832,983	**21,918,847**	2,669,443	**2,737,785**	24,502,426	**24,656,632**
Change in net position before transfers	3,509,108	**3,322,536**	68,794	**117,392**	3,577,902	**3,439,928**
Transfers	(442,845)	**-**	442,845	**-**	-	**-**
Change in net position	3,066,263	**3,322,536**	511,639	**117,392**	3,577,902	**3,439,928**
Net position, beginning	30,030,091	**33,096,354**	15,663,166	**16,174,805**	45,693,257	**49,271,159**
Net position, ending	$33,096,354	**$ 36,418,890**	$16,174,805	**$ 16,292,197**	$49,271,159	**$52,711,087**

Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the 2021 fiscal year, the County's governmental funds reported combined ending fund balances of $19,875,500, an increase of $5,420,413 in comparison with the prior year. Specifically, the restricted fund balance for nonmajor government funds debt service decreased to $560 in comparison with the prior year; the fund balance non-spendable for inventory increased by $34,753; non-spendable fund balance for prepaid items increased by $13,114; unassigned total governmental funds increased by $1,295,161; restricted fund balance for judicial and public safety decreased by $30,458; and restricted fund balance in the capital project funds increased by $4,117,360. Due to the implementation of Governmental Accounting Starndards Board ("GASB") No. 61, the County was required to present the Development Authority of Jones County as a blended component unit, which resulted in a restricted fund balance for economic development in the amount of $233,279. Approximately 60% of the combined fund balance constitutes unassigned fund balance, $12,024,386, which is available for spending at the government's discretion. The remainder of the 2021 fund balance, $7,851,114, is classified as non-spendable, $484,799, and restricted, $7,366,315, to indicate that it is not available for new spending because the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was $12,055,481, while total fund balance of the General Fund reached $13,392,047. The 2021 unassigned fund balance of the General Fund increased $1,304,762 and the non-spendable fund balance increased by $47,867. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 62% of total General Fund expenditures, while total fund balance represents 69% of that same amount.

The fund balance of the County's total General Fund increased in the amount of $1,798,032 during the current fiscal year. The actual County's revenues collected in 2021 were more than anticipated by $1,112,793, the expenditures were less than anticipated by approximately $550,814. With the other financing sources and uses ($59,923), the net result is the increase of $1,798,032.

The 2015 SPLOST Capital Projects fund accounts for the financial resources provided from the 2015 1% SPLOST. These resources must be used for government buildings - including tax commissioner's office, public safety capital improvements, parks and recreation-Hwy 49 track-community parks, public works capital projects, animal control and library capital improvements, emergency management, industrial park capital improvements, golf course capital improvements, water and sewer improvements for Jones County and shared revenue of 17.5% with the City of Gray for water and sewer improvements.

The 2021 SPLOST Capital Projects fund accounts for the financial resources provided from the 2021 1% SPLOST. These resources must be used for infrastructure - water/sewer, sheriff's office-vehicles/CAD/dispatch, Industrial Park – debt payoff, courthouse, fire-EMA vehicles, recreation – debt services, sheriff's office-jail expansion-debt service, public works, district projects/blight/economic development, Mattie Wells Park-playground, public works - roads and equipment, and facility upgrades, and shared revenue of 18% with the City of Gray for water and sewer improvements, police department vehicles, street improvements, fire department equipment, vehicles and facilities, and public works vehicles/equipment.

Proprietary fund. The County's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. The County's only proprietary fund type is an enterprise fund.

At the end of the current fiscal year, unrestricted net position of the Water and Sewer Fund was $1,924,545, a decrease of $24,463, or 1% from 2020. For the years ended August 31, 2021 and 2020, the proprietary funds had total net position of $16,292,197 and $16,174,805, respectively. This is an increase in total net position for the proprietary funds in the amount of $117,392.

Jones County

Enterprise Net Operating Income (Loss), Non-operating Expenses and Transfers

	2020	**2021**
Net operating income (loss):	$ (8,910)	**$ 125,225**
Non-operating expenses	(25,504)	**(32,322)**
Income (loss) before transfers and contributions	(34,414)	**92,903**
Capital contributions	572,184	**24,489**
Transfers out	(26,131)	**-**
Change in net position	$ 511,639	**$ 117,392**

General Fund Budgetary Highlights

The major impact between the actual and the final amended budget was our government's current-year revenues were sufficient to pay for current - year services. Increase in spending resulted in additional funds within contingency in general administration. With continued rising costs, which outpace moderate revenue increases, the County is steadily emerging from the recession, the collapse of the housing market in 2008, and the pandemic from 2020 to present. The actual net change in fund balance was an increase in the amount of $1,798,032. End of year actual fund balance is $13,392,047 in the General Fund, which will cover expenses for approximately eight months.

Capital Assets and Debt Administration

Capital assets. The County's investment in capital assets for its governmental activities as of August 31, 2021, increased $1,288,990 to $33,485,895 (net of accumulated depreciation) which includes the capital asset activity of the Development Authority of Jones County as of and for the year ended August 31, 2021. The Development Authority of Jones County is classified as a blended component unit of the County as of August 31, 2021. The County's investment in capital assets for its business-type activities as of August 31, 2021 increased $197,708 to $16,765,013.This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, roads, highways, and bridges.

Jones County's
Capital Assets
(net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	2020	**2021**	2020	**2021**	2020	**2021**
Land	$ 4,365,090	**$ 4,365,090**	$ 88,167	**$ 88,167**	$ 4,453,257	**$ 4,453,257**
Intangibles	42,640	**42,640**	-	**-**	42,640	**42,640**
Land improvements	8,889,899	**8,597,160**	-	**-**	8,889,899	**8,597,160**
Buildings and improvements	9,185,883	**11,870,726**	134,591	**128,987**	9,320,474	**11,999,713**
Machinery and equipment	2,611,285	**3,511,584**	398,594	**1,148,279**	3,009,879	**4,659,863**
Software	**-**	**68,843**	**-**	**-**	**-**	**68,843**
Water system	-	**-**	12,704,196	**12,290,013**	12,704,196	**12,290,013**
Water storage tanks	-	**-**	461,617	**409,440**	461,617	**409,440**
RN sewer system	-	**-**	514,366	**471,167**	514,366	**471,167**
Pumping station	-	**-**	408,269	**372,639**	408,269	**372,639**
Infrastructure	5,099,460	**4,654,538**	-	**-**	5,099,460	**4,654,538**
Construction in progress	2,002,648	**375,314**	1,857,505	**1,856,321**	3,860,153	**2,231,635**
Total	$32,196,905	**$ 33,485,895**	$16,567,305	**$ 16,765,013**	$48,764,210	**$50,250,908**

Major projects in 2021 included the following:

- Government Center/EMA/911 Tower/Haddock Generator (not completed)
- Sheriff Body Equipment (completed)
- Industrial Park-Sewer Force Main (Road Infrastructure Improvement (not completed)
- Lite-N-Tie Booster Pump Rehab (completed)
- Courthouse Renovations (not completed)
- Jail Expansion (completed)
- Sun Valley Sewer CDBG 15P-y-084-1-5748 (not completed)
- GEFA CWSRF-CW2016019-Sun Valley-Griswoldville Industrial (not completed)
- Henderson Well # 10 (not completed)
- Project-Camelot, Graham Road, Hwy 49 (not completed)
- Hwy 49 Track (not completed)
- Sheriff CAD Dispatch (not completed)
- Elevated Water Tank (not completed)
- Masseyville Filtration Phase II/Engineering (not completed)

Long-term debt. At the end of the current fiscal year, the County had total outstanding bonded debt of $1,465,000, which is secured solely by specified revenue services. The total long-term debt of the County, other than bonds, is $17,335,329.

- Capital Leases are used to finance new equipment in various departments.
- The Compensated Absences line item reflects the vacation pay employees have earned but not yet taken.
- The County closed its landfill located on Overland Way in 1996. Federal and state laws require maintenance and monitoring of the landfill for a period of 30 years. The County has five years of monitoring remaining. The costs of monitoring have been estimated based on what it would cost to perform all post-closure care in 2021. However, the actual cost may be higher due to inflation, changes in technology, or changes in laws.

Jones County's
Long-term Debt

	Beginning Balance	Additions	Reductions	Ending Balance	Due in One Year
Governmental activities:					
Revenue bonds	$ 1,675,000	$ -	$ 210,000	$ 1,465,000	$ 220,000
General obligation bonds	-	3,750,000	-	3,750,000	-
Notes payable	6,679,873	-	327,237	6,352,636	336,725
Capital leases	116,222	-	21,099	95,123	95,123
Landfill post-closure	150,000	-	25,000	125,000	25,000
Compensated absences	681,042	244,034	251,233	673,843	539,074
Net pension liability	4,643,422	1,743,128	2,404,825	3,981,725	-
	$ 13,945,559	$ 5,737,162	$ 3,239,394	$ 16,443,327	$ 1,215,922
Business-type activities:					
Notes payable	$ 2,341,508	$ 98,477	$ 113,098	$ 2,326,887	$ 90,675
Compensated absences	28,724	18,129	16,738	30,115	24,092
Total	$ 2,370,232	$ 116,606	$ 129,836	$ 2,357,002	$ 114,767

Economic Factors and Next Year's Budgets

- The unemployment rate for the County is at 2.0%, which is lower than the Middle Georgia rate of 2.3% and the State of Georgia rate of 2.2% (revised November 2021 data). (Unemployment rate per the County Labor Force Estimates from the Georgia Department of Labor website: www.dol.state.ga.us).
- The County continues to attract new industry throughout the community, maintain and develop existing industry with the construction of the North Gray Bypass, which opened on Thursday, December 15, 2016. The work began in June of 2014 and was completed more than six months ahead of the estimated completion date of June 2017. The County, the City of Gray and the City of Macon renegotiated its revenue sharing arrangements for Local Option Sales Tax ("LOST") in 2015. The County will receive 82.5% and the City of Gray will receive 17.5%. These numbers were previously based on population as opposed to revenues. (Georgia Department of Revenue website: www.etax.dor.ga.gov).
- The value of the County's tax digest increased from $673,246,922 to $683,851,913, and the County has adopted a Freeport ordinance granting a 100% exemption to encourage and promote economic growth.
- The County's Net Maintenance and Operations ("M&O") millage rate remained the same in the unincorporated area (16.197).

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, Jones County, and P.O. Box 1359, Gray, Georgia 31032.

BASIC FINANCIAL STATEMENTS

JONES COUNTY, GEORGIA

STATEMENT OF NET POSITION
AUGUST 31, 2021

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Jones County Board of Health
ASSETS				
Cash and cash equivalents	$ 22,375,996	$ 1,713,320	$ 24,089,316	$ 1,353,426
Investments	28,036	-	28,036	-
Taxes receivable	492,111	-	492,111	-
Interest receivable	278	-	278	-
Accounts receivable, net of allowances	196,764	174,361	371,125	-
Due from other governments	38,125	-	38,125	-
Internal balances	64	(64)	-	-
Inventories	139,008	-	139,008	-
Prepaid items	345,791	18,764	364,555	-
Restricted assets, cash	-	370,723	370,723	-
Capital assets, non-depreciable	4,783,044	1,944,488	6,727,532	-
Capital assets, depreciable, net of accumulated depreciation	28,702,851	14,820,525	43,523,376	63,548
Total assets	57,102,068	19,042,117	76,144,185	1,416,974
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	19,757	-	19,757	-
OPEB	-	-	-	29,023
Pension	453,925	-	453,925	61,610
Total deferred outflows of resources	473,682	-	473,682	90,633
LIABILITIES				
Accounts payable	448,840	135,697	584,537	60,353
Accrued liabilities	299,992	-	299,992	7,512
Due to other governments	40,922	-	40,922	-
Other current liabilities	96,803	-	96,803	-
Unearned revenue	2,790,719	-	2,790,719	-
Liabilities payable from restricted assets	-	257,221	257,221	-
Capital leases due within one year	95,123	-	95,123	-
Compensated absences due within one year	539,074	24,092	563,166	-
Compensated absences due in more than one year	134,769	6,023	140,792	20,929
Notes payable due within one year	336,725	90,675	427,400	-
Notes payable due in more than one year	6,015,911	2,236,212	8,252,123	-
Bonds payable due within one year	220,000	-	220,000	-
Bonds payable due in more than one year	4,995,000	-	4,995,000	-
Landfill post-closure costs due within one year	25,000	-	25,000	-
Landfill post-closure costs due in more than one year	100,000	-	100,000	-
Net OPEB liability	-	-	-	62,163
Net pension liability	3,981,725	-	3,981,725	340,821
Total liabilities	$ 20,120,603	$ 2,749,920	$ 22,870,523	$ 491,778

(Continued)

JONES COUNTY, GEORGIA

STATEMENT OF NET POSITION
AUGUST 31, 2021

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Jones County Board of Health
DEFERRED INFLOWS OF RESOURCES				
OPEB	$ -	$ -	$ -	$ 93,874
Pension	1,036,257	-	1,036,257	13,688
Total deferred inflows of resources	1,036,257	-	1,036,257	107,562
NET POSITION				
Net investment in capital assets	24,254,471	14,367,652	38,622,123	63,548
Restricted for:				
Debt service	560	-	560	-
Capital projects	6,795,683	-	6,795,683	-
Economic development	233,279	-	233,279	-
Judicial	53,649	-	53,649	-
Public safety	282,433	-	282,433	-
Federal Programs	711	-	711	-
Unrestricted	4,798,104	1,924,545	6,722,649	844,719
Total net position	$ 36,418,890	$ 16,292,197	$ 52,711,087	$ 908,267

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

JONES COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government				
Governmental activities:				
General government	$ 5,189,394	$ 504,430	$ 19,500	$ -
Judicial	1,563,622	585,117	30,794	-
Public safety	7,960,257	1,208,437	73,008	-
Public works	4,233,855	159,719	127,402	1,065,345
Health and welfare	380,360	-	-	-
Culture and recreation	1,674,031	301,956	24,545	-
Housing and development	633,747	82,926	396,181	-
Interest on long-term debt	283,581	-	-	-
Total governmental activities	21,918,847	2,842,585	671,430	1,065,345
Business-type activities:				
Water and sewer	2,737,785	2,826,593	-	24,489
Total business-type activities	2,737,785	2,826,593	-	24,489
Total primary government	$ 24,656,632	$ 5,669,178	$ 671,430	$ 1,089,834
Component unit				
Jones County Board of Health	$ 490,768	$ 202,172	$ 531,640	$ -
Total component unit	$ 490,768	$ 202,172	$ 531,640	$ -
General revenues:				
Property taxes				
Sales taxes				
Insurance premium taxes				
Intangible taxes				
Alcoholic beverage taxes				
Other taxes				
Unrestricted investment earnings				
Gain on sale of assets				
Total general revenues				
Change in net position				
Net position, beginning of year				
Net position, end of year				

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

Net (Expenses) Revenues and Changes in Net Position			Component Unit
Governmental Activities	Business-type Activities	Total	Jones County Board of Health
$ (4,665,464)	$ -	$ (4,665,464)	$ -
(947,711)	-	(947,711)	-
(6,678,812)	-	(6,678,812)	-
(2,881,389)	-	(2,881,389)	-
(380,360)	-	(380,360)	-
(1,347,530)	-	(1,347,530)	-
(154,640)	-	(154,640)	-
(283,581)	-	(283,581)	-
(17,339,487)	-	(17,339,487)	-
-	113,297	113,297	-
-	113,297	113,297	-
(17,339,487)	113,297	(17,226,190)	-
-	-	-	243,044
-	-	-	243,044
13,529,281	-	13,529,281	-
4,800,491	-	4,800,491	-
1,863,206	-	1,863,206	-
209,488	-	209,488	-
98,198	-	98,198	-
114,442	-	114,442	-
33,166	4,095	37,261	2,526
13,751	-	13,751	-
20,662,023	4,095	20,666,118	2,526
3,322,536	117,392	3,439,928	245,570
33,096,354	16,174,805	49,271,159	662,697
$ 36,418,890	$ 16,292,197	$ 52,711,087	$ 908,267

JONES COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2021

	General	American Rescue Plan Grant	2021 Series GO Sales Tax Bond	Capital Projects 2015 SPLOST
ASSETS				
Cash and cash equivalents	$ 13,336,536	$ 2,791,430	$ 2,411,578	$ 3,290,235
Investments	-	-	-	-
Taxes receivable	264,726	-	-	-
Interest receivable	-	-	-	-
Accounts receivable	101,690	-	-	-
Due from other governments	38,125	-	-	-
Due from other funds	34,827	-	-	-
Inventories	139,008	-	-	-
Prepaid items	342,365	-	-	-
Total assets	$ 14,257,277	$ 2,791,430	$ 2,411,578	$ 3,290,235
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 282,340	$ -	$ 20,601	$ 128,693
Accrued liabilities	299,992	-	-	-
Due to other governments	-	-	-	-
Due to other funds	122,698	-	-	-
Other current liabilities	96,803	-	-	-
Unearned revenue	-	2,790,719	-	-
Total liabilities	801,833	2,790,719	20,601	128,693
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	63,397	-	-	-
Total deferred inflows of resources	63,397	-	-	-

Nonmajor Governmental Funds	Total Governmental Funds
$ 546,217	$ 22,375,996
28,036	28,036
227,385	492,111
278	278
95,074	196,764
-	38,125
122,698	157,525
-	139,008
3,426	345,791
$ 1,023,114	$ 23,773,634
$ 17,206	$ 448,840
-	299,992
40,922	40,922
34,763	157,461
-	96,803
-	2,790,719
92,891	3,834,737
-	63,397
-	63,397

(Continued)

JONES COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2021

	General	American Rescue Plan	2021 Series GO Sales Tax Bond	Capital Projects 2015 SPLOST
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (CONTINUED)				
FUND BALANCES				
Non-spendable:				
Inventories	$ 139,008	$ -	$ -	$ -
Prepaid items	342,365	-	-	-
Restricted for:				
Capital projects	855,193	-	2,390,977	3,161,542
Debt service	-	-	-	-
Economic development	-	-	-	-
Federal programs	-	711	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Unassigned	12,055,481	-	-	-
Total fund balances	13,392,047	711	2,390,977	3,161,542
Total liabilities, deferred inflows of resources and fund balances	$ 14,257,277	$ 2,791,430	$ 2,411,578	$ 3,290,235

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.

Deferred outflows of resources are not due and payable in the current period and, therefore, are not reported in the funds.

Deferred inflows of resources are not available to pay for current period expenditures and, therefore, are not reported in the funds.

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Net position of governmental activities

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

Nonmajor Governmental Funds	Total Governmental Funds
$ -	$ 139,008
3,426	345,791
387,971	6,795,683
560	560
233,279	233,279
-	711
53,649	53,649
282,433	282,433
(31,095)	12,024,386
930,223	19,875,500
$ 1,023,114	
	33,485,895
	63,397
	453,925
	(1,036,257)
	(16,423,570)
	$ 36,418,890

JONES COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	General	American Rescue Plan	2021 Series GO Sales Tax Bond	Capital Projects 2015 SPLOST
Revenues				
Taxes	$ 17,954,070	$ -	$ -	$ 2,187,443
Licenses and permits	263,384	-	-	-
Intergovernmental	1,126,617	-	-	-
Fines and forfeitures	401,055	-	-	-
Charges for services	1,405,467	-	-	-
Investment income	31,041	711	548	4,690
Miscellaneous	84,809	-	-	-
Total revenues	21,266,443	711	548	2,192,133
Expenditures				
Current:				
General government	5,756,599	-	-	-
Judicial	1,627,490	-	-	-
Public safety	6,107,888	-	-	-
Public works	3,538,698	-	-	-
Health and welfare	350,285	-	-	-
Culture and recreation	1,438,116	-	-	-
Housing and development	324,744	-	-	-
Intergovernmental	-	-	-	382,802
Capital outlay	-	-	1,359,571	692,346
Debt service:				
Principal	114,682	-	-	169,392
Interest and fiscal charges	149,986	-	-	54,236
Issuance costs	-	-	-	-
Total expenditures	19,408,488	-	1,359,571	1,298,776
Excess (deficiency) of revenues over (under) expenditures	1,857,955	711	(1,359,023)	893,357

Nonmajor Governmental Funds	Total Governmental Funds
$ 520,248	$ 20,661,761
-	263,384
554,899	1,681,516
164,217	565,272
571,913	1,977,380
893	37,883
2,282	87,091
1,814,452	25,274,287
111,396	5,867,995
14,693	1,642,183
963,971	7,071,859
-	3,538,698
-	350,285
-	1,438,116
-	324,744
-	382,802
253,987	2,305,904
274,262	558,336
57,566	261,788
18,500	18,500
1,694,375	23,761,210
120,077	1,513,077

(Continued)

JONES COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	General	American Rescue Plan	2021 Series GO Sales Tax Bond	Capital Projects 2015 SPLOST
Other financing sources (uses)				
Proceeds from sale of assets	$ 154,569	$ -	$ -	$ -
Issuance of debt	-	-	3,750,000	-
Transfers in	-	-	-	-
Transfers out	(214,492)	-	-	-
Total other financing sources, net	(59,923)	-	3,750,000	-
Net change in fund balances	1,798,032	711	2,390,977	893,357
Fund balance, beginning of year	11,594,015	-	-	2,268,185
Fund balance, end of year	$ 13,392,047	$ 711	$ 2,390,977	$ 3,161,542

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

Nonmajor Governmental Funds	Total Governmental Funds
$ 2,767	$ 157,336
-	3,750,000
214,492	214,492
-	(214,492)
217,259	3,907,336
337,336	5,420,413
592,887	14,455,087
$ 930,223	$ 19,875,500

JONES COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds.	$	5,420,413
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.		1,432,575
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(143,585)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(46,655)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.		(3,169,957)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(170,255)
	$	3,322,536

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

JONES COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	Budget			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 13,278,850	$ 13,520,440	$ 13,520,440	$ -
Sales taxes	1,737,195	2,148,296	2,148,296	-
Other taxes	2,011,981	2,285,334	2,285,334	-
Licenses and permits	222,395	263,384	263,384	-
Intergovernmental	1,330,089	1,126,617	1,126,617	-
Fines and forfeitures	420,300	401,055	401,055	-
Charges for services	1,068,420	1,405,467	1,405,467	-
Investment income	25,000	31,041	31,041	-
Miscellaneous	59,420	84,809	84,809	-
Total revenues	20,153,650	21,266,443	21,266,443	-
Expenditures				
Current				
General government:				
Governing body	140,737	118,765	118,765	-
Chief executive	606,212	595,762	595,762	-
Elections	134,163	133,349	133,349	-
Law	66,071	90,535	90,535	-
Data processing	167,681	178,733	178,733	-
Tax commissioner	506,048	494,253	494,253	-
Tax assessor	402,495	408,728	408,728	-
Board of equalization	12,044	7,039	7,039	-
Risk management	254,690	249,690	249,690	-
Buildings and plant	473,966	574,065	574,065	-
Records management	812	1,112	1,112	-
General administration	3,345,449	2,904,568	2,904,568	-
Total general government	6,110,368	5,756,599	5,756,599	-
Judicial:				
Superior court	615,723	609,312	609,312	-
District attorney	160,759	164,140	164,140	-
Magistrate court	220,410	232,016	232,016	-
Probate court	343,452	332,673	332,673	-
Traffic court	45,901	45,287	45,287	-
Juvenile court	93,118	87,020	87,020	-
Operation early intervention	47,993	56,694	56,694	-
Public defender	109,427	100,348	100,348	-
Total judicial	1,636,783	1,627,490	1,627,490	-

(Continued)

JONES COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	Budget			Variance with
	Original	Final	Actual	Final Budget
Expenditures (Continued)				
Current (Continued)				
Public safety:				
Law enforcement administration	$ 3,391,087	$ 3,332,162	$ 3,332,162	$ -
Jail operations	1,789,242	1,881,951	1,881,951	-
Fire	45,585	46,609	46,609	-
Coroner	47,763	52,757	52,757	-
Animal control	234,637	257,412	257,412	-
Emergency management	463,982	536,997	536,997	-
Total public safety	5,972,296	6,107,888	6,107,888	-
Public works:				
Administration	2,831,769	2,201,474	2,201,474	-
Sanitary administration	270,544	288,940	288,940	-
DNR code enforcement	74,548	75,893	75,893	-
Solid waste collection	200,500	294,856	294,856	-
Recycling	261,573	375,768	375,768	-
Landfill	74,800	77,858	77,858	-
Public education	35,564	34,489	34,489	-
Maintenance and shop	188,667	189,420	189,420	-
Total public works	3,937,965	3,538,698	3,538,698	-
Health and welfare:				
Public health	109,346	109,346	109,346	-
Welfare	50,000	50,000	50,000	-
Older American Council	38,581	41,776	41,776	-
5311 transportation	169,340	149,163	149,163	-
Total health and welfare	367,267	350,285	350,285	-
Culture and recreation:				
Recreation centers	1,140,407	1,294,901	1,294,901	-
Jonesco restoration	4,350	3,829	3,829	-
Libraries	139,998	139,386	139,386	-
Total culture and recreation	1,284,755	1,438,116	1,438,116	-

(Continued)

JONES COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	Budget			Variance with
	Original	Final	Actual	Final Budget
Expenditures (Continued)				
Current (Continued)				
Housing and development:				
Agricultural resources	$ 96,984	$ 82,072	$ 82,072	$ -
Planning and zoning	199,330	159,547	159,547	-
Economic development	83,125	83,125	83,125	-
Total housing and development	379,439	324,744	324,744	-
Debt service:				
Principal	120,424	114,682	114,682	-
Interest and fiscal charges	150,005	149,986	149,986	-
Total debt service	270,429	264,668	264,668	-
Total expenditures	19,959,302	19,408,488	19,408,488	-
Excess (deficiency) of revenues over (under) expenditures	194,348	1,857,955	1,857,955	-
Other financing sources (uses)				
Proceeds from sale of assets	-	154,569	154,569	-
Transfers out	(194,348)	(214,492)	(214,492)	-
Total other financing sources (uses)	(194,348)	(59,923)	(59,923)	-
Net change in fund balance	-	1,798,032	1,798,032	-
Fund balance, beginning of year	11,594,015	11,594,015	11,594,015	-
Fund balance, end of year	$ 11,594,015	$ 13,392,047	$ 13,392,047	$ -

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

JONES COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUND
AUGUST 31, 2021

	Major Enterprise Fund Water and Sewer Fund
ASSETS	
CURRENT ASSETS	
Cash	$ 1,713,320
Accounts receivable, net of allowances	174,361
Restricted assets, cash	370,723
Prepaid items	18,764
Total current assets	2,277,168
NON-CURRENT ASSETS	
Capital assets	
Capital assets, non-depreciable	1,944,488
Capital assets, depreciable, net of accumulated depreciation	14,820,525
Total capital assets	16,765,013
Total non-current assets	16,765,013
Total assets	$ 19,042,181

(Continued)

JONES COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUND
AUGUST 31, 2021

	Major Enterprise Fund Water and Sewer Fund
LIABILITIES	
CURRENT LIABILITIES	
Payable from current assets:	
Accounts payable	$ 135,697
Due to other funds	64
Compensated absences, current portion	24,092
Notes payable, current portion	90,675
Total payable from current assets	250,528
Payable from restricted assets:	
Customer deposits payable	257,221
Total payable from restricted assets	257,221
Total current liabilities	507,749
NON-CURRENT LIABILITIES	
Compensated absences, net of current portion	6,023
Notes payable, net of current portion	2,236,212
Total non-current liabilities	2,242,235
Total liabilities	2,749,984
NET POSITION	
Net investment in capital assets	14,367,652
Unrestricted	1,924,545
Total net position	$ 16,292,197

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

JONES COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	Major Enterprise Fund Water and Sewer Fund
Operating revenues	
Charges for services:	
Water sales pledged as security for revenue bonds	$ 2,003,377
Sewer sales	234,797
Connection fees	327,127
Other operating income	261,292
Total operating revenues	2,826,593
Operating expenses	
Salaries and benefits	593,828
Purchased/contracted services	550,976
Supplies and materials	742,681
Other	8,065
Depreciation	805,818
Total operating expenses	2,701,368
Operating income	125,225
Non-operating revenues (expenses)	
Investment income	4,095
Interest expense	(36,417)
Total non-operating expenses, net	(32,322)
Income before capital contributions	92,903
Capital contributions	24,489
Change in net position	117,392
Net position, beginning of year	16,174,805
Net position, end of year	$ 16,292,197

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

JONES COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	Major Enterprise Fund Water and Sewer Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 3,209,995
Payments to suppliers and service providers	(1,587,522)
Payments to employees	(592,437)
Net cash provided by operating activities	1,030,036
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of property and equipment	(1,003,526)
Principal paid on notes payable	(88,609)
Proceeds from issuance of note payable	98,477
Interest paid	(36,417)
Net cash used in capital and related financing activities	(1,030,075)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	4,095
Net cash provided by investing activities	4,095
Net increase in cash and cash equivalents	4,056
Cash and cash equivalents	
Beginning of year	2,079,987
End of year	$ 2,084,043
Classified as:	
Cash and cash equivalents	$ 1,713,320
Restricted assets, cash and cash equivalents	370,723
	$ 2,084,043

(Continued)

JONES COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	Major Enterprise Fund Water and Sewer Fund
Reconciliation of operating income to net cash provided by operating activities	
Operating income	$ 125,225
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	805,818
Decrease in accounts receivable	65,521
Decrease in due from other governments	297,034
Increase in prepaid items	(5,377)
Decrease in accounts payable	(280,487)
Increase in compensated absences	1,391
Increase in due to other funds	64
Increase in customer deposits payable	20,847
Net cash provided by operating activities	$ 1,030,036
Non-cash investing, capital and financing activities	
Georgia Environmental Finance Authority loan forgiveness	$ 24,489

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

JONES COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AUGUST 31, 2021

	Custodial Funds
ASSETS	
Cash	$ 838,844
Taxes receivable	97,815
Total assets	936,659
LIABILITIES	
Due to others	409,087
Uncollected taxes	97,815
Total liabilities	506,902
NET POSITION	
Restricted for individuals, organizations, and other governments	$ 429,757

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

JONES COUNTY, GEORGIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	Custodial Funds
ADDITIONS	
Taxes	$ 24,395,722
Fines and fees	1,381,860
Criminal and civil bonds	19,225
Total additions	25,796,807
DEDUCTIONS	
Taxes	24,369,931
Fines and fees	1,343,260
Criminal and civil bonds	11,017
Total deductions	25,724,208
Change in fiduciary net position	72,599
Net position, beginning of year, as restated	357,158
Net position, end of year	$ 429,757

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. The Reporting Entity

The County was established under the provisions of an act of the General Assembly of Georgia. The County operates under a County Commissioner form of government (four commissioners are elected by district with the Chairman elected at large from the County), and provides the following services as authorized by state law: public safety (police and fire), highways and streets, sanitation, health and social services, culture-recreation, public improvements, planning and zoning, and general administrative services.

As required by GAAP, the financial statements of the reporting entity include those of Jones County, Georgia (the "primary government") and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County.

Blended Component Unit – A blended component unit, although a legally separate entity, is, in substance, part of the County's operations. Following is a brief review of the blended component unit.

Development Authority of Jones County, Georgia

The governing board of the Development Authority of Jones County, Georgia (the "Development Authority") consists of seven members appointed by the Jones County Board of Commissioners. The Development Authority was reactivated by the Jones County Board of Commissioners on October 19, 1999, and is operated under the provisions of the Official Code of Georgia Annotated ("O.C.G.A.") §36-62.

The purpose of the Development Authority is to promote and expand, for the public good and welfare, industry and trade within the County and to reduce unemployment to the greatest extent possible. The debt of the Development Authority is being repaid with funding from the County. The Development Authority maintains its financial records on a fiscal year ending August 31. Complete financial statements can be obtained from the Jones County clerk:

Jones County Board of Commissioners
P.O. Box 1359
Gray, Georgia 31032

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Reporting Entity (Continued)

Discretely Presented Component Unit **–** A discretely presented component unit is reported in a separate column in the combined financial statements to emphasize they are legally separate from the County. Following is a brief review of the discretely presented component unit.

Jones County Board of Health

The governing board of the Jones County Board of Health (the "Board of Health") consists of seven members: the school superintendent, the Mayor of the City of Gray, the Chairman of the Jones County Board of Commissioners, one additional member appointed by the City of Gray, and three additional members appointed by the Jones County Board of Commissioners. The County, by virtue of its appointments, controls a majority of the Board of Health's governing body positions. The Board of Health submits all operating budgets to the County each year. The County provides significant funding to the Board of Health, based on the approved budgets. The Board maintains its financial records on a fiscal year ending June 30. Complete financial statements of the Jones County Board of Health can be obtained from the Jones County clerk:

Jones County Board of Commissioners
P.O. Box 1359
Gray, Georgia 31032

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, however, grant revenues are considered to be available if they are collected within 120 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

The format of the fund financial statements has been modified by GASB Statement No. 34. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. GASB Statement No. 34 also requires, as required supplementary information, a Management's Discussion and Analysis ("MD&A") which includes an analytical overview of the County's financial activity.

The County reports the following major governmental funds:

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

The ***American Rescue Plan Grant Fund*** is used to account for grant funds awarded to the County as part of the State and Local Fiscal Recovery Fund under the American Rescue Plan Act of 2021.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The ***2021 Series General Obligation ("GO") Sales Tax Bond Fund*** is used to account for the purchase and construction of major capital assets with the proceeds of the Series 2021 GO Sales Tax Bonds.

The ***Capital Projects 2015 Special Local Option Sales Tax ("SPLOST") Fund*** is used to account for the financial resources provided from the 2015 1% SPLOST.

The County reports the following major proprietary fund:

The ***Water and Sewer Fund*** accounts for the operation of the water and sewerage system, including all revenues and costs of providing water and sewer services to residents of the County.

Additionally, the County reports the following fund types:

The ***Special Revenue Funds*** are used to account for revenue sources that are legally restricted to expenditure for specific purposes.

The ***Debt Service Funds*** account for the resources accumulated and payments made for principal and interest on long-term general obligation debt.

The ***Capital Projects Funds*** account for the acquisition of capital assets and construction or improvement of major capital projects.

The ***Custodial Funds*** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals.

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

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise fund are charges for goods and services provided. Operating expenses of the enterprise fund include the cost of these goods and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

D. Cash and Investments

The County and the discretely presented component units' cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the County and the discretely presented component unit to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds, repurchase agreements and the Georgia Fund 1. Investments are stated at fair value.

E. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

F. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out ("FIFO") method. The consumption method is used to account for inventories. Under the consumption method, inventory items are recognized as expenditures when used.

G. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

H. Restricted Assets

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their acquisition value at the date of donation. The County has retroactively reported major general infrastructure assets. In this case, the County chose to include all items regardless of their acquisition date. The County was able to estimate the historical cost for the initial reporting of these assets through backtrending.

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

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

Asset Category	Years
Land improvements	20 – 40
Buildings and improvements	40
Machinery and equipment	5
Furniture and fixtures	5 – 7
Infrastructure	20 – 50

J. Compensated Absences

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses in the year the debt is issued.

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

L. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Other than the items relating to the changes in the net pension liability, as discussed on the following page, the County has one item that qualifies for reporting in this category. This item is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

In addition to liabilities, the statement of net position and the governmental funds balance sheet 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 a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Other than the items relating to the changes in the net pension liability as discussed on the following page, the County has one item that qualifies for reporting in this category, which arises only under a modified accrual basis of accounting. Accordingly, the item, u*navailable revenue,* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes not received within 60 days after year-end. These amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Deferred Outflows/Inflows of Resources (Continued)

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

M. Fund Equity

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

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

- ***Non-spendable*** – Fund balances are reported as non-spendable 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 Board of Commissioners (the "Board") through the adoption of a resolution. Only the Board may modify or rescind the commitment.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Fund Equity (Continued)

- ***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, authorization to assign fund balance remains with the Board.

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

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: 1) committed, 2) assigned, and 3) unassigned.

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

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

N. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

O. Pensions

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

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

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

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

Capital leases payable	$ (95,123)
Notes payable	(6,352,636)
Bonds payable	(5,215,000)
Deferred amount on refinancing	19,757
Landfill post-closure costs	(125,000)
Compensated absences	(673,843)
Net pension liability	(3,981,725)
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$ (16,423,570)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities

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

Capital outlay	$ 3,275,336
Depreciation expense	(1,842,761)
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position - governmental activities*	$ 1,432,575

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

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

Another element of the reconciliation states that "the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position." The details of this difference are as follows:

Debt incurred:	
General obligation bonds	$ (3,750,000)
Principal repayments:	
Capital leases	21,099
Notes payable	327,237
Revenue bonds	210,000
Landfill post-closure costs	25,000
Amortization of deferred loss	(3,293)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position - governmental activities*	$ (3,169,957)

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

Compensated absences	$ 7,199
Net pension liability	661,697
Deferred outflows of resources	(430,157)
Deferred inflows of resources	(408,994)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ (170,255)

NOTE 3. LEGAL COMPLIANCE – BUDGETS

Budgetary Data. The annual budget document is the financial plan for the operation of the County. The budget process exists for the purpose of providing a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the County.

All budgets are adopted on a basis consistent with GAAP. An annual operating budget is prepared for the General Fund, the special revenue funds, and the debt service funds. Proprietary fund budgets are prepared and utilized as a management tool to assess the operations of the enterprise fund.

The County's finance department formulates and remits the budget to the Budget Committee, which is made up of all members of the Jones County Commission. The Budget Committee conducts budget hearings with all departments and agencies. After a review by the Budget Committee and a public hearing, a final budget is approved when the budget resolution is adopted.

The legal level of budgetary control is the department level. The County Administrator has delegated the Authority, upon direction of and approval by unanimous vote of the appropriate committee of the Board, to transfer sums from one budget category to another within the same department. No increase in the overall budget for the County may be made without the approval of the Board and amendment to the budget.

Budgets are also prepared for the Capital Projects Funds on a project basis, which usually covers two or more fiscal years. The County's finance department prepares the budget for projects based upon architectural and engineering estimates and other factors. Appropriations covering capital projects are normally approved by the Board at the time that the annual operating budgets are approved. Major capital facilities and improvements, which are accounted for by the County within the Capital Projects Funds, are subject to budgetary control on a project basis. No increase in the overall capital projects budget can be made without the approval of the Board and amendment to the budget. Appropriations for a specific project do not lapse until completion of the project.

Encumbrances. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to commit or assign that portion of the applicable appropriation, is not employed by the County.

The supplementary budgetary appropriations made were not material.

Deficit Fund Equity. The Jail Improvement Fund and Drug Education Fund had deficit fund balances of $4,340 and $26,755, respectively, at August 31, 2021. The County plans to eliminate these deficits through transfers from the General Fund.

NOTE 4. DEPOSITS AND INVESTMENTS

Total deposits and investments as of August 31, 2021, are summarized as follows:

Balances per statement of net position:	
Cash - Primary government	$ 24,089,316
Investments - Primary government	28,036
Restricted cash - Primary government	370,723
Balances per statement of fiduciary net position:	
Cash - Custodial funds	838,844
	$ 25,326,919
Cash deposited with financial institutions	$ 25,298,883
Certificates of deposit	28,036
	$ 25,326,919

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

Investment	Maturities	Fair Value
Certificate of deposit	6 months	$ 28,036

At August 31, 2021, the County had the following investments:

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

Custodial Credit Risk – Deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of August 31, 2021, all of the County's bank balances were properly insured and collateralized as defined by GASB pronouncements and the State of Georgia.

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County has no specific investment policy in regards to custodial credit risk.

Fair Value Measurements. The County categorizes their fair value measurements within the fair value hierarchy established by GAAP. The certificates of deposit are not subject to fair value level disclosure. As a result, the County does not disclose its investment in the certificates of deposit within the fair value hierarchy.

NOTE 5. RECEIVABLES

Receivables at August 31, 2021, consist of the following:

	General	Water and Sewer	Nonmajor Funds	Total
Receivables:				
Taxes	$ 264,726	$ -	$ 227,385	$ 492,111
Interest	-	-	278	278
Accounts	101,690	240,737	95,074	437,501
Gross receivables	366,416	240,737	322,737	929,890
Less allowance	-	(66,376)	-	(66,376)
Net receivables	$ 366,416	$ 174,361	$ 322,737	$ 863,514

State law requires that property taxes be based on assessed value, which is 40% of market value. All real and personal property (including motor vehicles) are valued as of January 1 of each year. With the exception of motor vehicles and the property of public utilities, which are valued by the State Revenue Department, all assessments are made by the tax assessors of the County.

Upon completion of all assessments and tax returns, the information is turned over to the Jones County Tax Commissioner for compilation of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated 40% of fair market value. The State Revenue Commissioner has the option to withhold certain state funding if the mandated 40% level is not reached.

NOTE 5. RECEIVABLES (CONTINUED)

The property tax calendar is as follows:

	Real/Personal Property	Motor Vehicles
Assessment date	January 1, 2020	January 1, 2020
Levy date	September 30, 2020	January 1, 2020
Due date and collection date	December 1, 2020	Staggered
Tax execution date/lien date	March 1, 2021	N/A

The total real and personal property tax levy is recorded as revenue in the fiscal year in which such amounts will be available as net current assets. In the accompanying financial statements, the property tax levy for the tax year 2020 has been recognized as revenue, since payment of these taxes was due during the current fiscal year.

NOTE 6. CAPITAL ASSETS

Capital asset activity for the fiscal year ended August 31, 2021, is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities					
Capital assets, not being depreciated:					
Land	$ 4,365,090	$ -	$ -	$ -	$ 4,365,090
Intangibles	42,640	-	-	-	42,640
Construction in progress	2,002,648	1,730,816	(143,585)	(3,214,565)	375,314
Total	6,410,378	1,730,816	(143,585)	(3,214,565)	4,783,044
Capital assets, being depreciated:					
Land improvements	11,105,881	-	-	-	11,105,881
Buildings and improvements	18,060,799	34,243	(144,715)	3,104,020	21,054,347
Machinery and equipment	15,045,955	1,430,843	(842,933)	110,545	15,744,410
Software	-	79,434	-	-	79,434
Furniture and fixtures	59,595	-	-	-	59,595
Infrastructure	53,983,097	-	(17,313)	-	53,965,784
Total	98,255,327	1,544,520	(1,004,961)	3,214,565	102,009,451
Less accumulated depreciation for:					
Land improvements	2,215,982	292,739	-	-	2,508,721
Buildings and improvements	8,874,916	453,420	(144,715)	-	9,183,621
Machinery and equipment	12,434,670	641,089	(842,933)	-	12,232,826
Software	-	10,591	-	-	10,591
Furniture and fixtures	59,595	-	-	-	59,595
Infrastructure	48,883,637	444,922	(17,313)	-	49,311,246
Total	72,468,800	1,842,761	(1,004,961)	-	73,306,600
Total capital assets, being depreciated, net	25,786,527	(298,241)	-	3,214,565	28,702,851
Governmental activities capital assets, net	$ 32,196,905	$ 1,432,575	$ (143,585)	$ -	$ 33,485,895

The above schedule includes the capital asset activity of the Development Authority as of and for the year ended August 31, 2021. The Development Authority is classified as a blended component unit of the County as of August 31, 2021.

NOTE 6. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities					
Capital assets, not being depreciated:					
Land	$ 88,167	$ -	$ -	$ -	$ 88,167
Construction in progress	1,857,505	410,923	-	(412,107)	1,856,321
Total	1,945,672	410,923	-	(412,107)	1,944,488
Capital assets, being depreciated:					
Buildings	232,699	-	-	-	232,699
Water system	20,883,402	168,383	-	-	21,051,785
Water storage tanks	3,934,738	-	-	-	3,934,738
River North sewer system	2,159,960	-	-	-	2,159,960
Pumping stations	785,820	-	-	-	785,820
Machinery and equipment	1,410,424	424,220	(36,669)	443,975	2,241,950
Total	29,407,043	592,603	(36,669)	443,975	30,406,952
Less accumulated depreciation for:					
Buildings	98,108	5,604	-	-	103,712
Water system	8,179,206	582,566	-	-	8,761,772
Water storage tanks	3,473,121	52,177	-	-	3,525,298
River North sewer system	1,645,594	43,199	-	-	1,688,793
Pumping stations	377,551	35,630	-	-	413,181
Machinery and equipment	1,011,830	86,642	(36,669)	31,868	1,093,671
Total	14,785,410	805,818	(36,669)	31,868	15,586,427
Total capital assets, being depreciated, net	14,621,633	(213,215)	-	412,107	14,820,525
Business-type activities capital assets, net	$ 16,567,305	$ 197,708	$ -	$ -	$ 16,765,013

NOTE 6. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:	
General government	$ 189,587
Public safety	639,571
Public works	639,270
Health and welfare	30,075
Culture and recreation	313,162
Housing and development	31,096
Total depreciation expense - governmental activities	$ 1,842,761
Business-type activities:	
Water and sewer	$ 805,818
Total depreciation expense - business-type activities	$ 805,818

NOTE 7. LONG-TERM DEBT

The following is a summary of long-term debt activity for the primary government for the fiscal year ended August 31, 2021:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Capital leases	$ 116,222	$ -	$ 21,099	$ 95,123	$ 95,123
Notes payable	6,679,873	-	327,237	6,352,636	336,725
General obligation bonds	-	3,750,000	-	3,750,000	-
Revenue bonds	1,675,000	-	210,000	1,465,000	220,000
Landfill post-closure	150,000	-	25,000	125,000	25,000
Compensated absences	681,042	244,034	251,233	673,843	539,074
Net pension liability	4,643,422	1,743,128	2,404,825	3,981,725	-
Totals	$ 13,945,559	$ 5,737,162	$ 3,239,394	$ 16,443,327	$ 1,215,922
Business-type activities					
Notes payable	$ 2,341,508	$ 98,477	$ 113,098	$ 2,326,887	$ 90,675
Compensated absences	28,724	18,129	16,738	30,115	24,092
Totals	$ 2,370,232	$ 116,606	$ 129,836	$ 2,357,002	$ 114,767

The above schedule includes the long-term debt activity of the Development Authority as of and for the year ended August 31, 2021. The Development Authority is classified as a blended component unit of the County as of August 31, 2021.

Governmental activities, compensated absences, net pension liability and landfill post-closure costs are ordinarily liquidated by the General Fund.

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Capital Leases

Governmental Activities

The County has entered into lease agreements as lessee for financing the acquisition of various items of equipment. The lease agreements qualify as capital leases for accounting purposes (titles transfer at the end of the lease terms) and, therefore, have been recorded at the present values of the future minimum lease payments as of the date of their inceptions.

The following is an analysis of leased assets under capital leases as of August 31, 2021:

	Governmental Activities
Equipment	$ 173,806
Less: Accumulated depreciation	(69,522)
	$ 104,284

The County reported $17,381 of depreciation expense for governmental activities on the above leased assets for the fiscal year ended of August 31, 2021.

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

Fiscal Year Ending August 31,	Governmental Activities
2022	$ 95,659
Total minimum lease payments	95,659
Less amount representing interest	(536)
Present value of future minimum lease payments	$ 95,123

NOTE 7. LONG-TERM DEBT (CONTINUED)

B. Notes Payable

Governmental Activities

The County incurred debt of $1,326,319 to the Georgia Environmental Finance Authority ("GEFA") for rehabilitation of sewage pump stations in the River North collection system during the current and prior years. Payments are due in monthly installments of $6,339 including interest at 1.4% through 2036. Payments will be made from a special tax district established for River North residents. Therefore, the debt is being shown in governmental activities. The outstanding balance at August 31, 2021 is $808,668.

The County obtained a loan from a local financial institution dated May 1, 2015, in the original amount of $2,700,000 to be used for construction or improvements to the recreational complex. The loan is to be repaid in annual installments of $223,628, including interest at 2.98%, beginning June 1, 2015. The outstanding balance at August 31, 2021 is $1,732,657.

The County obtained a loan from a local financial institution dated September 20, 2018, in the original amount of $2,614,800 to be used for construction or improvements to the jail. The loan is to be repaid in monthly installments, including interest at 3.70%, beginning October 20, 2018. The outstanding balance at August 31, 2021 is $2,450,954.

The County obtained a loan from a local financial institution dated September 4, 2019, in the original amount of $1,427,068 to be used for construction or improvements to the jail. The loan is to be repaid in monthly installments, including interest at 3.95%, beginning October 4, 2019. The outstanding balance at August 31, 2021 is $1,360,357.

The estimated annual requirements to maturity on the County's notes payable as of August 31, 2021, are as follows:

Fiscal Year Ending August 31,	Principal	Interest
2022	$ 336,725	$ 202,897
2023	346,664	192,958
2024	356,920	182,702
2025	367,504	172,118
2026	378,426	161,196
2027 – 2031	2,324,203	606,842
2032 – 2036	1,621,078	250,197
2037 – 2041	360,735	88,860
2042 – 2045	260,381	16,622
	$ 6,352,636	$ 1,874,392

NOTE 7. LONG-TERM DEBT (CONTINUED)

B. Notes Payable (Continued)

Business-type Activities

The Water and Sewer Fund incurred debt of $1,499,520 to the GEFA for construction of various water and sewer system projects during current and prior years. Payments are due in monthly installments of $5,821, including interest at 3% through 2034. The outstanding balance at August 31, 2021, is $743,331.

The Water and Sewer Fund incurred debt of $1,450,000 to the GEFA for water system infrastructure improvements during current and prior years. Payments are due in monthly installments of $4,597, including interest at 1.53% through 2039. The outstanding balance at August 31, 2021, is $850,030.

The Water and Sewer Fund incurred debt to the GEFA for water system infrastructure improvements during the year ended August 31, 2021. The construction line of credit agreement is for $1,887,000, of which $733,526 has been drawn down as of August 31, 2021. Repayment will be determined when construction is complete and all draws have been made. This note is, therefore, not included in the maturity schedule shown below.

Debt service requirements to maturity on the water and sewer notes payable are as follows:

Fiscal Year Ending August 31,	Principal	Interest
2022	$ 90,675	$ 34,349
2023	92,796	32,228
2024	94,972	30,053
2025	97,203	27,821
2026	99,493	25,532
2027 – 2031	533,940	91,183
2032 – 2036	444,633	29,133
2037 – 2039	139,649	2,867
	$ 1,593,361	$ 273,166

NOTE 7. LONG-TERM DEBT (CONTINUED)

C. Landfill Post-Closure Costs

Business-type Activities

Effective December 20, 1996, the Jones County-Cumslo Road landfill was closed and no additional waste has been accepted. According to state and federal laws and regulations, the County must perform certain maintenance and monitoring functions at the landfill site for a period of 30 years. As of August 31, 2021, the County has approximately five years of monitoring remaining. The liability for the landfill post-closure care costs is estimated to be $125,000 as of August 31, 2021. These estimated costs are based on what it would cost to perform all post-closure care in 2021. However, the actual cost of post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. Should any problems occur during this post-closure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

D. Revenue Bonds

Development Authority – Blended Component Unit

The Development Authority issued revenue bonds during fiscal year 2007 in the amount of $3,250,000 as part of a land acquisition project. The bonds mature on January 1, 2027, and pay interest at 4% on January 1 and July 1 in each year, beginning July 1, 2007. The bonds were refinanced January 1, 2012.

On January 1, 2012, the Development Authority issued $3,100,000 in Series 2012 Revenue Bonds to refinance the outstanding 2007 Series Revenue Bonds to achieve a debt service savings. The 2012 Series Revenue Bonds mature on January 1, 2027 and pay interest at 3.75% on January 1 and July 1 in each year. The principal amount outstanding at August 31, 2021, was $1,465,000. Total interest costs incurred during the year ended August 31, 2021 were $45,756.

Debt service requirements to maturity on this issue are as follows:

Fiscal Year Ending August 31,	Principal	Interest
2022	$ 220,000	$ 25,845
2023	230,000	21,557
2024	240,000	17,119
2025	250,000	12,409
2026	255,000	5,045
2027	270,000	5,147
	$ 1,465,000	$ 87,122

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of August 31, 2021 is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor governmental funds	$ 34,763
General Fund	Water and Sewer Fund	64
Nonmajor governmental funds	General Fund	122,698
		$ 157,525

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

Interfund transfers:

Transfers In	Transfers Out	Amount
Nonmajor governmental funds	General Fund	$ 214,492

Transfers are used to: 1) move revenues from the fund that the statute or budget requires to collect them to the fund that the statute or budget requires to expend them, and 2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 9. JOINT VENTURE

Under Georgia law, the County is a participating member of the Middle Georgia Regional Commission ("RC") and is required to pay annual dues thereto. During its year ended August 31, 2021, the County paid $30,241 in such dues. Membership in an RC is required by the O.C.G.A. §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. O.C.G.A. §50-8-39.1 provides that the member governments are liable for any debts and obligations of an RC. Separate financial statements may be obtained from:

Middle Georgia Regional Commission
175 C Emery Highway
Macon, Georgia 31217.

NOTE 10. DEFINED BENEFIT PENSION PLAN

Primary Government

Plan Description

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

Plan Membership

As of January 1, 2020, pension plan membership consisted of the following:

Inactive plan members of beneficiaries currently receiving benefits	91
Inactive plan members entitled to but not receiving benefits	122
Active plan members	139
	352

Contributions

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of ACCG has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan, as adopted by the County Board of Commissioners, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by Plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the actuarially determined rate. For the year ended August 31, 2021, the County's contribution rate was 13.68% of annual payroll. County contributions to the Plan were $797,603 for the year ended August 31, 2021.

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Primary Government (Continued)

Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020, with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2020.

Actuarial Assumptions. The total pension liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	3.00% – 5.00%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 Amount-weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2020.

The actuarial assumptions used in the January 1, 2020 valuation were based on the results of an actuarial experience study through February 2019.

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Primary Government (Continued)

Net Pension Liability of the County (Continued)

Actuarial Assumptions (Continued).The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2020, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return*
Fixed Income	30 %	3.07 %
Large Cap	30	1.97
International	15	0.86
Mid Cap	5	0.30
Small Cap	5	0.52
REIT	5	0.47
Multi Cap	5	0.51
Global Allocation	5	0.58
	100 %	

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

Discount Rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Primary Government (Continued)

Net Pension Liability of the County (Continued)

Changes in the Net Pension Liability of the County. The changes in the components of the net pension liability of the County for the year ended August 31, 2021 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at August 31, 2020	$ 16,904,041	$ 12,260,619	$ 4,643,422
Changes for the year:			
Service cost	310,880	-	310,880
Interest	1,158,373	-	1,158,373
Differences between expected and actual experience	99,840	-	99,840
Assumption changes	29,144	-	29,144
Contributions - employer	-	797,603	(797,603)
Net investment income	-	1,607,222	(1,607,222)
Benefit payments, including refunds of employee contributions	(711,726)	(711,726)	-
Administrative expenses	-	(41,768)	41,768
Other changes	-	(103,123)	103,123
Net changes	886,511	1,548,208	(661,697)
Balances at August 31, 2021	$ 17,790,552	$ 13,808,827	$ 3,981,725

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

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Primary Government (Continued)

Net Pension Liability of the County (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1.00% Decrease (6.00%)	Current Discount Rate (7.00%)	1.00% Increase (8.00%)
County's net pension liability	$ 6,167,484	$ 3,981,725	$ 2,154,088

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective.

Calculations are based on the substantive plan in effect as of December 31, 2020, and the current sharing pattern of costs between employer and employee.

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

For the year ended August 31, 2021, the County recognized pension expense of $975,057. At August 31, 2021, the County reported deferred outflows and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 169,369	$ -
Changes in actuarial assumptions	284,556	-
Net difference between projected and actual earnings on pension plan investments	-	1,036,257
Total	$ 453,925	$ 1,036,257

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Primary Government (Continued)

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

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

Year Ending August 31,	
2022	$ 42,239
2023	(69,255)
2024	(410,917)
2025	(144,399)
	$ (582,332)

NOTE 11. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which, except as described in the following paragraph, the County carries commercial insurance in amounts deemed prudent by County management.

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

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

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the Workers' Compensation law of Georgia. The funds are to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

NOTE 11. RISK MANAGEMENT (CONTINUED)

There have been no significant reductions of insurance coverage from coverage in the prior year, and settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

NOTE 12. CONTINGENCIES AND COMMITMENTS

Grant Contingencies

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

Contractual Commitments

In addition to the liabilities enumerated in the balance sheet at August 31, 2021, the County has contractual commitments on uncompleted contracts of approximately $61,000.

Litigation

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

NOTE 13. TAX ABATEMENT AGREEMENTS

During the year ended August 31, 2017, the County implemented GASB Statement No. 77, *Tax Abatement Disclosures*. This statement requires the County to disclose information for any tax abatement agreements either entered into by the County, or agreements entered into by other governments that reduce the County's tax revenues. As of August 31, 2021, the County did not have any such agreements, either entered into by the County or by other governments that exceeded the quantitative threshold for disclosure.

NOTE 14. RESTATEMENT FOR 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, the following restatement was required to the beginning net position of the fiduciary activities to properly report the custodial funds.

	Custodial Funds
Net position, August 31, 2020, as previously reported	$ -
Recognition of the beginning net position of the agency funds now reported as custodial funds	357,158
Net position, August 31, 2020, as restated	$ 357,158

REQUIRED SUPPLEMENTARY INFORMATION

JONES COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY
AND RELATED RATIOS
FOR THE FISCAL YEAR ENDED AUGUST 31,

	2021	2020	2019
Total pension liability			
Service cost	**$ 310,880**	$ 297,601	$ 309,535
Interest on total pension liability	**1,158,373**	1,055,025	1,005,862
Differences between expected and actual experience	**99,840**	162,536	337,142
Changes of assumptions	**29,144**	653,546	165,249
Benefit payments, including refunds of employee contributions	**(711,726)**	(673,510)	(566,403)
Net change in total pension liability	**886,511**	1,495,198	1,251,385
Total pension liability - beginning	**16,904,041**	15,408,543	14,157,158
Total pension liability - ending (a)	**17,790,552**	16,903,741	15,408,543
Plan fiduciary net position			
Contributions - employer	**797,603**	751,871	672,711
Net investment income	**1,607,222**	2,115,836	(488,914)
Benefit payments, including refunds of employee contributions	**(711,726)**	(673,510)	(566,403)
Administrative expenses	**(41,768)**	(41,033)	(28,242)
Other	**(103,123)**	(108,948)	(67,547)
Net change in fiduciary net position	**1,548,208**	2,044,216	(478,395)
Plan fiduciary net position - beginning	**12,260,619**	10,216,403	10,694,798
Plan fiduciary net position - ending (b)	**13,808,827**	12,260,619	10,216,403
County's net pension liability - ending (a) - (b)	**$ 3,981,725**	$ 4,643,122	$ 5,192,140
Plan fiduciary net position as a percentage of total pension liability	**77.62%**	72.53%	66.30%
Covered-employee payroll	**$ 5,219,863**	$ 5,183,217	$ 4,806,540
County's net pension liability as a percentage of covered-employee payroll	**76.28%**	89.58%	108.02%

Notes to the Schedule:
The schedule will present 10 years of information once it is accumulated.

2018	2017	2016	2015
$ 347,124	$ 324,543	$ 299,633	$ 277,218
926,972	897,517	819,635	768,751
321,262	(94,090)	(123,231)	-
30,244	379,132	430,230	-
(508,542)	(433,900)	(387,837)	(367,516)
1,117,060	1,073,202	1,038,430	678,453
13,040,098	11,966,896	10,928,466	10,250,013
14,157,158	13,040,098	11,966,896	10,928,466
618,014	762,758	693,225	717,167
1,455,828	600,454	66,971	531,129
(508,542)	(418,217)	(373,819)	(354,232)
(27,650)	(31,398)	(26,946)	(25,266)
(70,753)	(97,403)	(68,926)	(69,445)
1,466,897	816,194	290,505	799,353
9,227,901	8,411,707	8,121,202	7,321,849
10,694,798	9,227,901	8,411,707	8,121,202
$ 3,462,360	$ 3,812,197	$ 3,555,189	$ 2,807,264
75.54%	70.77%	70.29%	74.31%
$ 5,143,692	$ 5,181,181	$ 4,842,493	$ 4,725,798
67.31%	73.58%	73.42%	59.40%

JONES COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS
FOR THE FISCAL YEAR ENDED AUGUST 31,

	2021	2020	2019	2018
Actuarially determined contribution	**$ 712,136**	$ 797,603	$ 751,871	$ 672,711
Contributions in relation to the actuarially determined contribution	**797,603**	751,871	672,711	618,014
Contribution deficiency (excess)	**$ (85,467)**	$ 45,732	$ 79,160	$ 54,697
Covered-employee payroll	**$ 5,831,760**	$ 5,796,080	$ 5,046,599	$ 5,400,590
Contributions as a percentage of covered-employee payroll	**13.68%**	12.97%	13.33%	11.44%

Notes to the Schedule:

Valuation Date	January 1, 2020
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a five-year smoothing period
Assumed Rate of Return on Investments	7.00%
Projected Salary Increases	3.00% – 5.00% (including 3.00% inflation)
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

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

2017	2016	2015	2014
$ 606,990	$ 560,714	$ 615,875	$ 610,102
762,758	693,225	717,167	652,729
$ (155,768)	$ (132,511)	$ (101,292)	$ (42,627)
$ 5,440,240	$ 4,842,493	$ 4,725,798	$ 4,888,278
14.02%	14.32%	15.18%	13.35%

COMBINING AND INDIVIDUAL FUND STATEMENT AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

The **Jail Improvement Fund** – To account for revenues collected by the imposition of a 10% add-on fine as provided for by the Georgia Jail Construction and Staffing Act.

The **Drug Education Fund** – To account for fines collected as required by state law for drug abuse treatment and educational purposes.

The **Law Library Fund** – To account for costs of operating and maintaining the County Law Library. Financing is provided from a $2 charge added to and collected on all costs in civil and criminal cases.

The **Confiscation Fund** – To account for monies deemed as forfeited property by courts to Jones County from cases related to illegal drug activity.

The **Enhanced 911 Fund** – To account for the operations of the County's E911 system.

The **Juvenile Costs and Fees Fund** – To account for fines and donations, which can be used to rehabilitate juveniles at the discretion of the juvenile judge.

The **Development Authority of Jones County** – To account for the promotion and expansion of industry and trade within Jones County.

NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

Debt Service Funds

The **River North Tax District Debt Service** – To account for the accumulation of resources for the payment of debt principal and interest for the River North GEFA loan.

Capital Projects Funds

The **Community HOME Investment Program ("CHIP") Fund** – To account for proceeds and expenditures from funds received from the U.S. Department of Housing and Urban Development HOME Investment Partnership Program for providing safe, decent and affordable housing in Georgia.

The **Capital Projects 2021 SPLOST Fund** is used to account for the financial resources provided from the 2021 1% Special Purpose Local Option Sales Tax.

JONES COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AUGUST 31, 2021

	Special Revenue		
	Jail Improvement Fund	Drug Education Fund	Law Library Fund
ASSETS			
Cash	$ 2,354	$ 2,028	$ 13,467
Investments	-	-	28,036
Taxes receivable	-	-	-
Interest receivable	-	-	278
Accounts receivable	-	-	-
Due from other funds	-	-	-
Prepaid items	-	-	-
Total assets	$ 2,354	$ 2,028	$ 41,781
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 714	$ -	$ -
Due to other governments	-	-	-
Due to other funds	5,980	28,783	-
Total liabilities	6,694	28,783	-
FUND BALANCES			
Non-spendable:			
Prepaid items	-	-	-
Restricted for:			
Capital projects	-	-	-
Debt service	-	-	-
Economic development	-	-	-
Judicial	-	-	41,781
Public safety	-	-	-
Unassigned	(4,340)	(26,755)	-
Total fund balances (deficits)	(4,340)	(26,755)	41,781
Total liabilities and fund balances	$ 2,354	$ 2,028	$ 41,781

Special Revenue				Debt Service
Confiscation Fund	Enhanced 911 Fund	Juvenile Costs and Fees Fund	Development Authority of Jones County	River North Tax District Debt Service
$ 73,543	$ 503	$ 11,868	$ 240,386	$ 522
-	-	-	-	-
-	-	-	-	38
-	-	-	-	-
-	95,074	-	-	-
-	122,698	-	-	-
-	-	-	3,426	-
$ 73,543	$ 218,275	$ 11,868	$ 243,812	$ 560
$ 8,882	$ 503	$ -	$ 7,107	$ -
-	-	-	-	-
-	-	-	-	-
8,882	503	-	7,107	-
-	-	-	3,426	-
-	-	-	-	-
-	-	-	-	560
-	-	-	233,279	-
-	-	11,868	-	-
64,661	217,772	-	-	-
-	-	-	-	-
64,661	217,772	11,868	236,705	560
$ 73,543	$ 218,275	$ 11,868	$ 243,812	$ 560

(Continued)

JONES COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AUGUST 31, 2021

	Capital Projects		
	CHIP Grant Fund	Capital Projects 2021 SPLOST Fund	Totals
ASSETS			
Cash	$ 6,847	$ 194,699	$ 546,217
Investments	-	-	28,036
Taxes receivable	-	227,347	227,385
Interest receivable	-	-	278
Accounts receivable	-	-	95,074
Due from other funds	-	-	122,698
Prepaid items	-	-	3,426
Total assets	$ 6,847	$ 422,046	$ 1,023,114
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ -	$ -	$ 17,206
Due to other governments	-	40,922	40,922
Due to other funds	-	-	34,763
Total liabilities	-	40,922	92,891
FUND BALANCES			
Nonspendable:			
Prepaid items	-	-	3,426
Restricted for:			
Capital projects	6,847	381,124	387,971
Debt service	-	-	560
Economic development	-	-	233,279
Judicial	-	-	53,649
Public safety	-	-	282,433
Unassigned	-	-	(31,095)
Total fund balances (deficits)	6,847	381,124	930,223
Total liabilities and fund balances	$ 6,847	$ 422,046	$ 1,023,114

JONES COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	Special Revenue		
	Jail Improvement Fund	Drug Education Fund	Law Library Fund
Revenues			
Property tax	$ -	$ -	$ -
Sales tax	-	-	-
Intergovernmental	-	-	-
Fines and forfeitures	25,579	23,673	14,139
Charges for services	-	-	-
Investment income	6	3	250
Miscellaneous	-	-	-
Total revenues	25,585	23,676	14,389
Expenditures			
Current:			
General government	-	-	-
Judicial	-	-	14,403
Public safety	37,020	80,664	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest and fiscal charges	-	-	-
Issuance costs	-	-	-
Total expenditures	37,020	80,664	14,403
Excess (deficiency) of revenues over (under) expenditures	(11,435)	(56,988)	(14)
Other financing sources			
Proceeds from sale of assets	-	-	-
Transfers in	-	51,727	-
Total other financing sources	-	51,727	-
Net change in fund balances	(11,435)	(5,261)	(14)
Fund balances (deficit), beginning of year	7,095	(21,494)	41,795
Fund balances (deficits), end of year	$ (4,340)	$ (26,755)	$ 41,781

Special Revenue				Debt Service
Confiscation Fund	Enhanced 911 Fund	Juvenile Costs and Fees Fund	Development Authority of Jones County	River North Tax District Debt Service
$ -	$ -	$ -	$ -	$ 55,496
-	-	-	-	-
-	-	-	387,381	-
100,826	-	-	-	-
-	571,913	-	-	-
104	135	2	366	-
-	242	1,270	770	-
100,930	572,290	1,272	388,517	55,496
-	-	-	111,396	-
-	-	290	-	-
122,647	723,640	-	-	-
-	-	-	-	-
-	-	-	210,000	64,262
-	-	-	45,756	11,810
-	-	-	18,500	-
122,647	723,640	290	385,652	76,072
(21,717)	(151,350)	982	2,865	(20,576)
2,767	-	-	-	-
-	145,621	-	-	17,144
2,767	145,621	-	-	17,144
(18,950)	(5,729)	982	2,865	(3,432)
83,611	223,501	10,886	233,840	3,992
$ 64,661	$ 217,772	$ 11,868	$ 236,705	$ 560

(Continued)

JONES COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	Capital Projects		
	CHIP Grant Fund	Capital Projects 2021 SPLOST Fund	Totals
Revenues			
Property tax	$ -	$ -	$ 55,496
Sales tax	-	464,752	464,752
Intergovernmental	167,518	-	554,899
Fines and forfeitures	-	-	164,217
Charges for services	-	-	571,913
Investment income	-	27	893
Miscellaneous	-	-	2,282
Total revenues	167,518	464,779	1,814,452
Expenditures			
Current:			
General government	-	-	111,396
Judicial	-	-	14,693
Public safety	-	-	963,971
Capital outlay	170,332	83,655	253,987
Debt service:			
Principal	-	-	274,262
Interest and fiscal charges	-	-	57,566
Issuance costs	-	-	18,500
Total expenditures	170,332	83,655	1,694,375
Excess (deficiency) of revenues over (under) expenditures	(2,814)	381,124	120,077
Other financing sources			
Proceeds from sale of assets	-	-	2,767
Transfers in	-	-	214,492
Total other financing sources	-	-	217,259
Net change in fund balances	(2,814)	381,124	337,336
Fund balances (deficit), beginning of year	9,661	-	592,887
Fund balances (deficits), end of year	$ 6,847	$ 381,124	$ 930,223

JONES COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2015 ISSUE FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

Project Description	Original Estimated Cost	Other Funding Sources	Current Estimated Cost	Expenditures		
				Prior Years	Current Year	Total
Water and sewer improvements for Jones County	$ 1,300,000	$ -	$ 1,300,000	$ 1,300,000	$ -	$ 1,300,000
Park and recreation capital projects	1,400,000	-	1,400,000	1,124,067	223,628	1,347,695
Public works capital projects	1,300,000	-	1,300,000	916,442	131,228	1,047,670
Sheriff's vehicles	1,280,000	32,781	1,312,781	894,510	220,553	1,115,063
Emergency management capital projects	1,000,000	-	1,000,000	619,380	8,112	627,492
Buildings, including tax office	300,000	-	300,000	18,291	-	18,291
Industrial park sewer	700,000	-	700,000	-	-	-
Community parks	100,000	-	100,000	82,250	-	82,250
Library capital improvements	275,000	1,299,325	1,574,325	1,542,951	12,616	1,555,567
Administrative, legal fees and interest	25,000	-	25,000	187	-	187
Industrial park debt	1,600,000	-	1,600,000	1,096,789	274,256	1,371,045
Animal control facility	200,000	4,881	204,881	203,478	1,264	204,742
Highway 49 track	300,000	-	300,000	9,200	17,275	26,475
Lake Jonesco Golf Course	120,000	-	120,000	88,466	27,042	115,508
City of Gray	2,100,000	-	2,100,000	1,872,798	382,802	2,255,600
Total	$ 12,000,000	$ 1,336,987	$ 13,336,987	$ 9,768,809	$ 1,298,776	$ 11,067,585

JONES COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2021 ISSUE FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Years	Current Year	Total
City of Gray	$ 2,520,000	$ 2,520,000	$ -	$ 83,655	$ 83,655
Facility upgrades - Tier 3	608,764	608,764	-	-	-
Bond debt service principal and interest	3,864,456	3,864,456	-	-	-
Sheriff vechiles/CAD/dispatch	856,597	856,597	-	-	-
Sheriff jail expansion debt service	900,000	900,000	-	-	-
Fire/EMA vehicles - Tier 1	279,308	279,308	-	-	-
Public works - Tier 1	500,000	500,000	-	-	-
Public works roads and equipment - Tier 2	581,236	581,236	-	-	-
Water/sewer infrastructure - Tier 2	937,621	937,621	-	-	-
Recreation debt service - Tier 1	1,300,000	1,300,000	-	-	-
District projects, blight and economic development	500,000	500,000	-	-	-
Industrial park debt service	1,200,000	1,200,000	-	-	-
Total	$ 14,047,982	$ 14,047,982	$ -	$ 83,655	$ 83,655

CUSTODIAL FUNDS

Tax Commissioner – To account for the collection and payment to Jones County and other taxing units of the property taxes levied, billed and collected by the Tax Commissioner on behalf of Jones County and other taxing units.

Clerk of Superior Court – To account for all monies received by the Clerk of Superior Court on behalf of individuals, private organizations, other governmental units, and other funds.

Probate Court – To account for all monies received by the Probate Court on behalf of individuals, private organizations, other governmental units, and other funds.

Magistrate Court – To account for all monies received by the Magistrate Court on behalf of individuals, private organizations, other governmental units, and other funds.

Sheriff – To account for all monies received by the Sheriff's Department on behalf of individuals, private organizations, other governmental units, and other funds.

Juvenile Court – To account for all monies received by the Juvenile Court on behalf of individuals, private organizations, other governmental units, and other funds.

District Attorney – To account for all monies received by the District Attorney on behalf of individuals, private organizations, and other governmental units.

JONES COUNTY, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
AUGUST 31, 2021

	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court
ASSETS				
Cash	$ 412,350	$ 80,850	$ 18,292	$ 1,241
Taxes receivable	97,815	-	-	-
Total assets	510,165	80,850	18,292	1,241
LIABILITIES				
Due to others	336,127	32,403	9,378	1,241
Uncollected taxes	97,815	-	-	-
Total liabilities	433,942	32,403	9,378	1,241
NET POSITION				
Restricted for individuals, organizations and other governments	$ 76,223	$ 48,447	$ 8,914	$ -

Sheriff	Juvenile Court	District Attorney	Total
$ 195,011	$ 111	$ 130,989	$ 838,844
-	-	-	97,815
195,011	111	130,989	936,659
27,489	111	2,338	409,087
-	-	-	97,815
27,489	111	2,338	506,902
$ 167,522	$ -	$ 128,651	$ 429,757

JONES COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court
ADDITIONS				
Taxes	$ 24,395,722	$ -	$ -	$ -
Fines and fees	-	505,476	141,709	43,186
Criminal and civil bonds	-	-	-	-
Total additions	24,395,722	505,476	141,709	43,186
DEDUCTIONS				
Taxes	24,369,931	-	-	-
Fines and fees	-	483,673	156,117	43,186
Criminal and civil bonds	-	-	-	-
Total deductions	24,369,931	483,673	156,117	43,186
Change in fiduciary net position	25,791	21,803	(14,408)	-
Net position, beginning of year, as restated	50,432	26,644	23,322	-
Net position, end of year	$ 76,223	$ 48,447	$ 8,914	$ -

Sheriff	Juvenile Court	District Attorney	Total
$ -	$ -	$ -	$ 24,395,722
608,684	312	82,493	1,381,860
19,225	-	-	19,225
627,909	312	82,493	25,796,807
-	-	-	24,369,931
542,251	312	117,721	1,343,260
11,017	-	-	11,017
553,268	312	117,721	25,724,208
74,641	-	(35,228)	72,599
92,881	-	163,879	357,158
$ 167,522	$ -	$ 128,651	$ 429,757

COMPLIANCE SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

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

Board of Commissioners
of Jones County, Georgia
Gray, Georgia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Jones County, Georgia (the "County"), as of and for the year ended August 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated February 24, 2022. Our report includes a reference to other auditors who audited the financial statements of the Jones County Board of Health (the "Board of Health") and the Development Authority of Jones County (the "Development Authority"), as described in our report on the County's financial statements. This report does not include the results of other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) 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 the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Mauldin & Jenkins, LLC

Macon, Georgia
February 24, 2022

JONES COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

SECTION I
SUMMARY OF AUDIT RESULTS

Financial Statements

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

Federal Awards

There was not an audit of major federal programs as of August 31, 2021 due to the total amount expended being less than $750,000.

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

None reported.

JONES COUNTY, GEORGIA

SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2021

None reported.