STEPHENS COUNTY, GEORGIA

FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2021

STEPHENS COUNTY, GEORGIA

FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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FINANCIAL SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
of Stephens County, Georgia
Toccoa, Georgia

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Stephens County Department of Public Health, Stephens County Development Authority, or Stephens County Hospital Authority, which statements reflect total assets and deferred outflows of resources of $1,088,898, $5,414,804, and $31,750,136, respectively, as of June 30, 2021, and total revenues of $771,621, $300,971 and $41,732,922, respectively, for the year ended June 30, 2021. 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 Stephens County Department of Public Health, the Stephens County Development Authority and the Stephens County Hospital Authority, 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 the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Stephens County, Georgia as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Grant Fund, and the E911 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, Stephens County, Georgia implemented Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities,* as of July 1, 2020. This standard significantly changed the accounting for Stephens County, Georgia's activities previously reported as agency funds. 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 (on pages 4 through 11) 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 Stephens County, Georgia'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 ("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 March 23, 2022, on our consideration of Stephens County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 Stephens County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
March 23, 2022

STEPHENS COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021

This section of Stephens County, Georgia's (the "County") annual financial report presents a narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2021.

Financial Highlights

- The assets of the County exceeded its liabilities at June 30, 2021, by approximately $59.43 million (net position). Of this amount, $11.42 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.

- At fiscal year-end June 30, 2021, the County's General Fund reported a total fund balance of $13,857,165.

Overview of the Financial Statements

This management discussion and analysis 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 Primary Government. There are two government-wide statements, the statement of net position and 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. It is important to note that this statement consolidates the governmental funds' current financial resources (short-term) with capital assets and long-term liabilities.

The statement of activities presents information showing how the government's net position changed during the 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, recreation, and housing and development.

The government-wide financial statements include not only Stephens County itself (known as the primary government), but also the Stephens County Health Department, Toccoa-Stephens County Public Library, Stephens County Development Authority, and Stephens County Hospital. 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 these component units 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: governmental funds, proprietary funds, and fiduciary funds.

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

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

The County maintains governmental funds to account for the following activities: **General**; **Special Revenue** (E911, Jail, Water Lines, Juvenile Supervision, Drug Rehabilitation, Drug Task Force, Jail Commissary, Hotel/Motel Tax, Law Library and Grants); and **Capital Projects** (2019 SPLOST, 2009 SPLOST, 2014 SPLOST and Operational Capital).

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, SPLOST and Grant funds, which are considered major funds. Data from the other governmental funds are combined into a single, aggregated column. Individual fund data for each of these non-major 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 and proprietary funds. A budgetary comparison statement has been provided for the General Fund and the Grant Fund within the basic financial statements.

Proprietary funds. Services for which the government charges customers a fee are generally reported in proprietary funds. The Solid Waste Management Fund is a major enterprise fund and its business-type activities are reported with detail including cash flows.

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.

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 non-major 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. Assets exceed liabilities by $59,418,965 at the close of the most recent fiscal year.

A large portion of the County's net position, 59.89%, 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.

Stephens County's Net Position
(in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Percentage Change
	2020	**2021**	2020	**2021**	2020	**2021**	**2020 -2021**
Current and other assets	$ 26.02	**$ 27.66**	$ -	**$ -**	$ 26.02	**$ 27.66**	**6.30 %**
Capital assets	48.14	**47.19**	0.55	**0.58**	48.69	**47.77**	**(1.89)**
Total assets	74.16	**74.85**	0.55	**0.58**	74.71	**75.43**	**0.96**
Long-term liabilities outstanding	11.46	**10.27**	0.03	**0.05**	11.49	**10.32**	**(10.18)**
Other liabilities	3.38	**3.54**	2.11	**2.14**	5.49	**5.68**	**3.46**
Total liabilities	14.84	**13.81**	2.14	**2.19**	16.98	**16.00**	**(5.77)**
Net position:							
Net investment in capital assets	34.59	**35.01**	0.55	**0.58**	35.14	**35.59**	**1.28**
Restricted for Capital Projects/E911	13.22	**12.42**	-	**-**	13.22	**12.42**	**(6.05)**
Unrestricted	11.51	**13.61**	(2.14)	**(2.19)**	9.37	**11.42**	**21.88**
Total net position	$ 59.32	**$ 61.04**	$ (1.59)	**$ (1.61)**	$ 57.73	**$ 59.43**	**2.94**

Unrestricted net position of $11.42 million may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report a positive balance of net position for the government as a whole.

Stephens County's Changes in Net Position
(in millions of dollars)

	Governmental Activities		Business-type Activities		Total Activities		Percentage Change
Revenues	2020	**2021**	2020	**2021**	2020	**2021**	**2020-2021**
Program revenues:							
Charges for services	$ 2.49	**$ 2.97**	$ -	**$ -**	$ 2.49	**$ 2.97**	**19.28 %**
Operating grants and contributions	0.30	**1.20**	-	**-**	0.30	**1.20**	**300.00**
Capital grants and contributions	0.59	**1.04**	-	**-**	0.59	**1.04**	**76.27**
General revenues:							
Property taxes	10.21	**10.74**	-	**-**	10.21	**10.74**	**5.19**
Other taxes	8.25	**8.38**	-	**-**	8.25	**8.38**	**1.58**
Investment income	0.13	**0.01**	-	**-**	0.13	**0.01**	**-**
Gain on change in accrued closure/post-closure care costs	-	**-**	-	**-**	-	**-**	**-**
Total revenues	21.97	**24.34**	-	**-**	21.97	**24.34**	**10.76**
Expenses							
General government	5.68	**4.71**	-	**-**	5.68	**4.71**	**(17.08)**
Judicial	1.70	**1.88**	-	**-**	1.70	**1.88**	**10.59**
Public safety	7.63	**8.50**	-	**-**	7.63	**8.50**	**11.40**
Public works	4.87	**2.45**	-	**-**	4.87	**2.45**	**(49.69)**
Health and welfare	1.62	**1.66**	-	**-**	1.62	**1.66**	**2.47**
Recreation	0.86	**0.88**	-	**-**	0.86	**0.88**	**2.33**
Housing and development	0.42	**0.42**	-	**-**	0.42	**0.42**	**-**
Intergovernmental	-	**1.55**	-	**-**	-	**1.55**	**-**
Interest on long-term debt	0.11	**0.16**	-	**-**	0.11	**0.16**	**45.45**
Solid waste	-	**-**	0.45	**0.43**	0.45	**0.43**	**(4)**
Total expenses	22.89	**22.21**	0.45	**0.43**	23.34	**22.64**	**(3.01)**
Transfers	(0.42)	**(0.41)**	0.42	**0.41**	-	**-**	**-**
Change in net position	(1.34)	**1.72**	(0.03)	**(0.02)**	(1.37)	**1.70**	**224.09**
Net position, beginning of year	60.66	**59.32**	(1.56)	**(1.59)**	59.10	**57.73**	**(2.32)**
Net position, end of year	$ 59.32	**$ 61.04**	$ (1.59)	**$ (1.61)**	$ 57.73	**$ 59.43**	**2.94**

The changes in net position between fiscal years 2020 and 2021 were affected by the following:

- Net change in total revenues is an increase of 10.76%.
- Operating grants and contributions increase 300.00% mainly due to COVID-19 Coronavirus Relief ($890,277).
- Capital grants and contributions increased 76.27% mainly due to City of Toccoa road projects.
- Net change in total expenses is a decrease of 9.70%.
- Public Works is a decrease of 49.69% mainly due to equipment purchases.
- Interest on long-term debt increased 36.36% due to SPLOST VII bond issue while Jail debt decreases each year reaching its maturity in 2022.

Business-type activities

- The Stephens County Solid Waste Management Fund has continued to produce at an operating loss. During the current year a loss of $424,036 before interest and transfers from the General Fund were reported.
- A transfer of funds was made from the General Fund back to the Solid Waste Fund in the amount of $412,577 due to the closure costs and operational needs of the landfill with no major source of revenue.

Financial Analysis of the Government's Funds

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

General Fund

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, non-spendable fund balance was $43,151 for prepaid items and $1,155,526 for advances to other funds, assigned fund balance of the General Fund was $2,147,902 for landfill postclosure care costs, $996,010 for capital improvements, $652,288 for subsequent year's budget and unassigned was $8,862,288, while the total fund balance was $13,857,165.

As a measure of the General Fund's liquidity, it may be useful to compare fund balance to total fund expenditures. Non-spendable fund balance represents 8.32% of total general fund expenditures, assigned fund balance represents 26.35%, unassigned fund balance represents 61.51%, while total fund balance represents 96.18% of that same amount.

SPLOST 2019, SPLOST 2009 and 2014 Funds

SPLOST (Special purpose local option sales tax) Referendum passed on November 5, 2019, November 6, 2007 and November 5, 2013, respectively. Proceeds of $23,314,936.60 (2019), $25,640,000 (2009) and $21,274,423 (2014) will fund multiple capital projects started in 2008, 2015, and 2020 respectively. At the end of the current fiscal year, combined SPLOST expenditures were $6.55 million and revenues were $4.65 million, leaving a fund balance of $11.41 million. Sales tax revenues were for SPLOST 2019. Bonds in the amount of $11 million were issued and received before year end for SPLOST 2019.

Proprietary funds. The County's proprietary fund provides that same type of information found in the government-wide financial statements, but in more detail. The County's only proprietary fund is the Solid Waste Management Fund.

Solid Waste Management Fund

At the end of the current fiscal year, total net position for the Solid Waste Management fund was $(1,618,583) as this fund operates with a deficit each year requiring transfers from the General Fund.

General Fund Budgetary Highlights

Over the course of the year, the Board of Commissioners revised the County budget on multiple occasions to avoid budget overruns.

Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental activities as of June 30, 2021, amounts to $47,192,140 (net of accumulated depreciation). This investment in capital assets includes land, site improvements, buildings, machinery and equipment, and infrastructure.

Stephens County's Capital Assets
(net of depreciation)

	Governmental Activities		Percentage Change
	2020	**2021**	**2020-2021**
Land	$ 1,269,951	**$ 1,129,907**	**(11.03)** %
Construction in progress	-	**197,825**	**100.00**
Buildings and improvements	18,437,680	**17,953,505**	**(2.63)**
Machinery and equipment	3,859,195	**4,826,450**	**25.06**
Infrastructure	24,574,807	**23,084,453**	**(6.06)**
Total	$ 48,141,633	**$ 47,192,140**	**(1.97)**

Additional information on the County's capital assets can be found in Note 6 of this report.

Long-term Debt. The County's long-term debt for the year ended June 30, 2021, is summarized below.

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental Activities:				
General obligation bonds	$ 12,525,000	$ -	$ (1,525,000)	$ 11,000,000
Capital leases	228,994	824,672	(320,442)	733,224
Note payable	793,732	-	(340,120)	453,612
Compensated absences	256,313	183,528	(159,828)	280,013
Total	$ 13,804,039	$ 1,008,200	$ (2,345,390)	$ 12,466,849
Business-type Activities:				
Landfill post-closure	$ 2,122,433	$ 25,469	$ -	$ 2,147,902
	$ 2,122,433	$ 25,469	$ -	$ 2,147,902

General obligation bonds were issued to forward fund SPLOST VII projects and SPLOST VI road projects. The final payment for SPLOST VI principal and interest was paid leaving balance pertaining to SPLOST VII. Capital leases represent leases for seven pieces of road equipment and three dump trucks for public works.

Notes payable includes a 15-year installment sales agreement entered into in October 2007 for the funding of a new jail with SPLOST IV proceeds. The note payable moved to the General Fund in fiscal year 2013.

Engineering and postclosure costs associated with the closing of the County landfill are estimated to be approximately $2,057,940 over a 30-year period from date of final closure and are recorded as a long-term liability of the Solid Waste Management Fund. All action items requested for closure have been completed and certificate of final closure has been received.

Additional information regarding the County's long-term debt can be found in Note 7 of this report.

Economic Factors and Next Year's Budgets

- The millage rate will remain unchanged at 14.91 which is a projected increase of 1.12% in the value of a mill.
- Title Ad Valorem Tax making a significant difference with the inability to forecast.
- Sales tax showing an 8% decrease from a one-time multi-year audit adjustment of $224,251.
- Top three General Fund revenue sources make up 78.35% of the total general fund operating revenues at $16.55 million.
- Loss of rent from DFACS relocating is 54% decline.
- Miscellaneous revenues 7% increase due to a shared Marshal with the City of Toccoa for Animal Control.
- Hotel/Motel funding 80% decline from COVID and the sale of Georgia Baptist Conference Center.
- Prior year fund balance of $926,691 to fund non repeat capital outlay projects.
- SPLOST VII collections begin July 2020 with a one-time multi-year audit adjustment of $353,096 in prior year.
- Pay increases of 3% for full-time and part-time employees making greater than $35,000.00 annually and 5% making $35,000.00 or less annually at the employee's base rate.
- Decrease in Building & Grounds from not replacing full time employee.
- Increase in District Attorney and Probate Court from personnel.

- Increase in Rural Fire Protection from stations not able to operate at current level.
- Increase in Airport from a matching grant that is split 50% with the City of Toccoa.
- Increase in EMA from funding a Deputy Director split with Emergency Communications and increased funding for the Rescue Unit.
- Increase in Emergency Medical Services from a 5 year agreement through fiscal year 2024.
- Increase in Indigent Health Care from increase in the value of a mill per the agreement.
- Increase in Recreation from the first year of operating the Splash Pad Water Park.
- Increase in Code Enforcement from the adding of a Marshal for Animal Control shared with the Cities of Toccoa and Martin.
- Increase in Economic Development to the Chamber of Commerce from the decline of hotel/motel tax revenue.
- Decrease in contingencies back to a normal level as last year included Coronavirus Relief Funds and a one-time LOST audit adjustment by the Department of Revenue.
- Increase in GMRC from a structural change of region participants.
- Offered low, medium and high health insurance plans where the low and medium funded same amount by the County and the increase in the high plan funded by the employee.

These items were taken into account when adopting the General Fund budget for 2022.

The County departments will be expected to use a conservative approach to budgeting.

As for the County's business-type activities, we expect that the 2022 results will be for closure maintenance and convenient site operations as C&D closure is complete at the County landfill and we have received certification.

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 Director, Stephens County, P.O. Box 386, Toccoa, Georgia 30577.

STEPHENS COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2021

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 21,522,673	$ 78,810	$ 21,601,483
Restricted cash and investments	-	-	-
Investments	5,062,599	-	5,062,599
Taxes receivable	4,200	-	4,200
Accounts receivable, net of allowances	112,735	-	112,735
Interest receivable	-	-	-
Inventories	-	-	-
Due from other governments	829,797	-	829,797
Internal balances	78,810	(78,810)	-
Prepaid items	49,050	-	49,050
Land held for resale	-	-	-
Capital assets, non-depreciable	1,327,732	544,695	1,872,427
Capital assets, depreciable, net of accumulated depreciation	45,864,408	35,715	45,900,123
Total assets	74,852,004	580,410	75,432,414
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	-	-	-
Total deferred outflows of resources	-	-	-
LIABILITIES			
Accounts payable	821,877	51,091	872,968
Accrued liabilities	280,753	-	280,753
Due to other governments	244,977	-	244,977
Note payable due within one year	340,120	-	340,120
Note payable due in more than one year	113,492	-	113,492
Financed purchases due within one year	117,921	-	117,921
Financed purchases due in more than one year	615,303	-	615,303
General obligation bonds due within one year	1,450,000	-	1,450,000
General obligation bonds due in more than one year	9,550,000	-	9,550,000
Compensated absences due within one year	280,013	-	280,013
Compensated absences due in more than one year	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
Accrued closure/postclosure care costs due in more than one year	-	2,147,902	2,147,902
Total liabilities	13,814,456	2,198,993	16,013,449
DEFERRED INFLOWS OF RESOURCES			
Pension related	-	-	-
Total deferred inflows of resources	-	-	-

Component Units			
Health Department	Library	Development Authority	Hospital Authority
$ 893,219	$ 276,020	$ 981,195	$ 1,120,030
-	-	4,300	4,585,368
-	137,410	-	-
-	-	-	-
51,077	-	-	6,930,305
-	-	-	-
-	-	-	1,381,410
-	-	-	-
-	-	-	-
-	189,688	5,626	156,600
-	-	4,123,486	-
-	39,025	59,178	955,064
-	191,603	241,019	16,621,359
944,296	833,746	5,414,804	31,750,136
144,602	38,445	-	-
144,602	38,445	-	-
18,107	1,202	3,430	9,596,446
-	2,769	-	1,972,049
-	-	-	-
-	-	-	920,000
-	-	-	11,350,000
-	-	-	162,797
-	-	-	265,234
-	-	-	-
-	-	-	-
26,000	-	-	-
25,004	-	-	-
448,387	129,763	-	-
68,768	-	-	-
-	-	-	-
586,266	133,734	3,430	24,266,526
132,327	10,440	-	-
132,327	10,440	-	-

STEPHENS COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2021

	Primary Government		
	Governmental Activities	Business-type Activities	Total
NET POSITION			
Net investment in capital assets	$ 35,005,304	$ 580,410	$ 35,585,714
Restricted for:			
Capital improvements	11,410,332	-	11,410,332
Judicial programs	498,308	-	498,308
Public safety	508,901	-	508,901
Other purposes	-	-	-
Unrestricted (deficit)	13,614,703	(2,198,993)	11,415,710
Total net position	$ 61,037,548	$ (1,618,583)	$ 59,418,965

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

Component Units			
Health Department	Library	Development Authority	Hospital Authority
$ -	$ 230,628	$ -	$ 4,878,392
-	-	171,964	-
-	-	-	-
-	-	-	-
-	6,695	498,179	1,533,561
370,305	490,694	4,741,231	1,071,657
$ 370,305	$ 728,017	$ 5,411,374	$ 7,483,610

STEPHENS COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 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	$ 4,733,206	$ 1,383,410	$ 1,033,073	$ -
Judicial	1,881,377	341,658	140,392	-
Public safety	8,499,846	1,145,113	30,722	36,142
Public works	2,447,718	-	-	1,000,813
Health and welfare	1,662,011	11,934	-	-
Recreation	877,373	84,584	-	-
Housing and development	420,949	-	-	-
Intergovernmental	1,548,653	-	-	-
Interest on long-term debt	153,789	-	-	-
Total governmental activities	22,224,922	2,966,699	1,204,187	1,036,955
Business-type activities:				
Solid waste management	471,741	47,705	-	-
Total business-type activities	471,741	47,705	-	-
Total primary government	$ 22,696,663	$ 3,014,404	$ 1,204,187	$ 1,036,955
Component units:				
Health Department	$ 673,330	$ 178,102	$ 593,519	$ -
Library	293,766	15,481	22,832	-
Development Authority	313,833	5,600	295,000	-
Hospital Authority	48,633,701	41,732,922	-	-
Total component unit	$ 49,914,630	$ 41,932,105	$ 911,351	$ -
General revenues:				
Property taxes				
Sales taxes				
Other taxes				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position (deficit), beginning of year				
Net position (deficit), end of year				

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

Net (Expense) Revenue and Changes in Net Position							
				Component Units			
Governmental Activities	Business-type Activities	Total	Health Department	Library	Development Authority	Hospital Authority
$ (2,316,723)	$ -	$ (2,316,723)	$ -	$ -	$ -	$ -
(1,399,327)	-	(1,399,327)	-	-	-	-
(7,287,869)	-	(7,287,869)	-	-	-	-
(1,446,905)	-	(1,446,905)	-	-	-	-
(1,650,077)	-	(1,650,077)	-	-	-	-
(792,789)	-	(792,789)	-	-	-	-
(420,949)	-	(420,949)	-	-	-	-
(1,548,653)	-	(1,548,653)				
(153,789)	-	(153,789)	-	-	-	-
(17,017,081)	-	(17,017,081)	-	-	-	-
-	(424,036)	(424,036)	-	-	-	-
-	(424,036)	(424,036)	-	-	-	-
$ (17,017,081)	$ (424,036)	$ (17,441,117)	$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ 98,291	$ -	$ -	$ -
-	-	-	-	(255,453)	-	-
-	-	-	-	-	(13,233)	-
-	-	-	-	-	-	(6,900,779)
$ -	$ -	$ -	$ 98,291	$ (255,453)	$ (13,233)	$ (6,900,779)
$ 10,743,106	$ -	$ 10,743,106	$ -	$ -	$ -	$ -
6,997,373	-	6,997,373	-	-	-	-
1,386,246	-	1,386,246	-	-	-	-
-	-	-	-	275,000		8,550,093
9,802	10	9,812	-	807	371	6,618
(412,577)	412,577	-	-	-	-	-
18,723,950	412,587	19,136,537	-	275,807	371	8,556,711
1,706,869	(11,449)	1,695,420	98,291	20,354	(12,862)	1,655,932
59,330,679	(1,607,134)	57,723,545	272,014	707,663	5,424,236	5,827,678
$ 61,037,548	$ (1,618,583)	$ 59,418,965	$ 370,305	$ 728,017	$ 5,411,374	$ 7,483,610

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

	General	Grant Fund	E911 Fund	SPLOST	Nonmajor Governmental Funds	Total
ASSETS						
Cash and cash equivalents	$ 7,283,850	$ -	$ 721,902	$ 12,816,989	$ 699,932	$ 21,522,673
Investments	5,062,599	-	-	-	-	5,062,599
Taxes receivable	3,642	-	-	-	558	4,200
Accounts receivable	30,007	-	82,728	-	-	112,735
Due from other governments	375,807	-	-	387,624	66,366	829,797
Due from other funds	1,272,432	664,147	-	-	44,868	1,981,447
Prepaid items	43,151	-	-	5,899	-	49,050
Advances to other funds	1,155,526	-	-	-	-	1,155,526
Total assets	$ 15,227,014	$ 664,147	$ 804,630	$ 13,210,512	$ 811,724	$ 30,718,027
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 467,587	$ 277,661	$ 24,784	$ -	$ 51,845	$ 821,877
Accrued liabilities	224,034	-	-	-	1,923	225,957
Due to other funds	675,015	-	-	1,128,300	99,322	1,902,637
Due to other governments	-	-	-	244,977	-	244,977
Advances from other funds	-	-	728,623	426,903	-	1,155,526
Total liabilities	1,366,636	277,661	753,407	1,800,180	153,090	4,350,974
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	3,213	-	-	-	-	3,213
Total deferred inflows of resources	3,213	-	-	-	-	3,213
FUND BALANCES						
Nonspendable:						
Prepaid items	43,151	-	-	5,899	-	49,050
Advances to other funds	1,155,526	-	-	-	-	1,155,526
Restricted for:						
Judicial programs	-	-	-	-	498,308	498,308
Public safety	-	349,986	51,223	-	107,692	508,901
Capital improvements	-	36,500	-	11,404,433	-	11,440,933
Assigned for:						
Landfill post-closure care costs	2,147,902	-	-	-	-	2,147,902
Jail commissary activities	-	-	-	-	4,054	4,054
Capital improvements	996,010	-	-	-	48,580	1,044,590
Subsequent year's budget	652,288	-	-	-	-	652,288
Unassigned	8,862,288	-	-	-	-	8,862,288
Total fund balances	13,857,165	386,486	51,223	11,410,332	658,634	26,363,840
Total liabilities, deferred inflows of resources, and fund balances	$ 15,227,014	$ 664,147	$ 804,630	$ 13,210,512	$ 811,724	
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.						47,192,140
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.						3,213
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.						(12,521,645)
Net position of governmental activities						$ 61,037,548

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

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

	General	Grant Fund	E911 Fund	SPLOST	Nonmajor Governmental Funds	Total
Revenues:						
Property taxes	$ 10,745,605	$ -	$ -	$ -	$ -	$ 10,745,605
Sales taxes	2,935,113	-	-	4,639,607	-	7,574,720
Other taxes	1,383,468	-	-	-	2,778	1,386,246
Licenses and permits	120,711	-	-	-	-	120,711
Intergovernmental	1,368,613	1,034,754	-	-	35,574	2,438,941
Rents and royalties	12,989	-	-	-	-	12,989
Charges for services	872,064	-	507,137	-	249,254	1,628,455
Fines and forfeitures	341,658	-	-	-	99,074	440,732
Interest	9,673	-	62	12,254	67	22,056
Other revenues	474,158	26,154	775	6	62,719	563,812
Total revenues	18,264,052	1,060,908	507,974	4,651,867	449,466	24,934,267
Expenditures:						
Current:						
General government	3,081,533	-	-	-	807	3,082,340
Judicial	1,751,029	-	-	-	53,828	1,804,857
Public safety	5,363,454	7,647	905,218	-	272,022	6,548,341
Public works	1,071,757	-	-	-	-	1,071,757
Health and welfare	1,628,052	-	-	-	-	1,628,052
Culture and recreation	719,997	-	-	-	1,389	721,386
Housing and development	420,949	-	-	-	-	420,949
Intergovernmental	-	-	-	1,548,653	-	1,548,653
Capital outlay	-	962,113	16,888	3,045,940	366,222	4,391,163
Debt service:						
Principal	340,120	-	-	1,845,110	-	2,185,230
Interest	30,767	-	-	111,418	-	142,185
Total expenditures	14,407,658	969,760	922,106	6,551,121	694,268	23,544,913
Excess (deficiency) of revenues over (under) expenditures	3,856,394	91,148	(414,132)	(1,899,254)	(244,802)	1,389,354
Other financing sources (uses):						
Transfers in	1,389	-	414,132	-	300,000	715,521
Transfers out	(1,126,709)	-	-	-	(1,389)	(1,128,098)
Issuance of capital lease	-	-	-	824,672	-	824,672
Proceeds from the sale of capital assets	1,000	-	-	118,226	-	119,226
Total other financing sources (uses)	(1,124,320)	-	414,132	942,898	298,611	531,321
Net change in fund balances	2,732,074	91,148	-	(956,356)	53,809	1,920,675
Fund balance, beginning of year	11,125,091	295,338	51,223	12,366,688	604,825	24,443,165
Fund balance, end of year	$ 13,857,165	$ 386,486	$ 51,223	$ 11,410,332	$ 658,634	$ 26,363,840

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

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

Amounts reported for governmental activities in the Statement of Activities are different because:		
Net change in fund balances - total governmental funds	$	1,920,675
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 depreciation exceeded capital outlay in the current period.		(700,216)
The net effect of various miscellaneous transactions (i.e., sales, disposals, and donations) is to decrease net position.		(249,277)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		(589,899)
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.		1,360,890
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.		
Change in accrued interest		(11,604)
Change in compensated absences		(23,700)
	$	1,706,869

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

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

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Revenues:				
Property taxes	$ 10,189,124	$ 10,333,178	$ 10,745,605	$ 412,427
Sales taxes	2,722,687	2,722,687	2,935,113	212,426
Other taxes	1,380,859	1,380,859	1,383,468	2,609
Licenses and permits	95,078	95,078	120,711	25,633
Intergovernmental	1,352,796	1,352,796	1,368,613	15,817
Rents and royalties	5,700	5,700	12,989	7,289
Charges for services	682,723	687,345	872,064	184,719
Fines and forfeitures	401,473	401,473	341,658	(59,815)
Investment income	128,600	128,600	9,673	(118,927)
Other revenues	296,164	420,956	474,158	53,202
Total revenues	17,255,204	17,528,672	18,264,052	735,380
Expenditures:				
Current:				
General government:				
General administration	1,873,019	2,038,887	2,017,169	21,718
Registrar/elections	137,983	229,036	227,924	1,112
Tax commissioner	383,378	387,998	382,550	5,448
Tax assessor	471,879	466,845	453,890	12,955
Total general government	2,866,259	3,122,766	3,081,533	41,233
Judicial:				
Clerk of courts	590,787	599,497	583,315	16,182
Superior court	122,437	132,366	123,788	8,578
District attorney	165,192	216,832	216,186	646
Indigent defense	254,434	254,894	254,894	-
State court	168,355	171,690	171,133	557
Magistrate court	74,995	74,996	73,857	1,139
Probate court	248,852	250,532	228,229	22,303
Juvenile court	108,324	103,616	99,627	3,989
Total judicial	1,733,376	1,804,423	1,751,029	53,394
Public safety:				
Sheriff's office	2,887,149	2,985,170	2,786,478	198,692
Jail operations	2,078,399	2,078,400	1,924,413	153,987
Coroner	55,512	60,522	60,352	170
Emergency management	102,896	84,258	70,556	13,702
Probation office	1,489	1,489	1,399	90
Animal control	175,000	175,000	175,000	-
Rural fire protection	300,804	353,124	345,256	7,868
Total public safety	5,601,249	5,737,963	5,363,454	374,509
Public works:				
Public works department	1,219,993	1,216,842	1,071,757	145,085
Total public works	1,219,993	1,216,842	1,071,757	145,085

(Continued)

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

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Expenditures (Continued):				
Current (Continued):				
Health and welfare:				
Public welfare	$ 35,260	$ 35,232	$ 29,232	$ 6,000
Health and human services	1,316,147	1,355,631	1,355,631	-
Senior citizens center	258,946	247,605	243,189	4,416
Total health and welfare	1,610,353	1,638,468	1,628,052	10,416
Culture and recreation:				
Parks and recreation	441,393	449,719	444,997	4,722
Library	275,000	275,000	275,000	-
Total culture and recreation	716,393	724,719	719,997	4,722
Housing and development:				
County agent's office	75,722	77,148	71,023	6,125
Planning and zoning	3,350	3,350	1,998	1,352
Economic development	249,108	258,750	258,750	-
Building inspection	35,810	47,397	47,397	-
Airport	-	-	-	-
Payments to other agencies	43,331	43,331	41,781	1,550
Total housing and development	407,321	429,976	420,949	9,027
Debt service:				
Principal	340,120	340,120	340,120	-
Interest	30,855	30,855	30,767	88
Total debt service	370,975	370,975	370,887	88
Total expenditures	14,525,919	15,046,132	14,407,658	638,474
Excess (deficiency) of revenues over expenditures	2,729,285	2,482,540	3,856,394	1,373,854
Other financing sources (uses):				
Appropriation of fund balance	(4)	13	-	(13)
Transfers in	2,500	2,500	1,389	(1,111)
Transfers out	(1,123,437)	(1,126,709)	(1,126,709)	-
Proceeds from the sale of capital assets	-	-	1,000	1,000
Total other financing sources (uses)	(1,120,941)	(1,124,196)	(1,124,320)	(124)
Net change in fund balance	1,608,344	1,358,344	2,732,074	1,373,730
Fund balance, beginning of year	11,125,091	11,125,091	11,125,091	-
Appropriation of fund balance	4	(13)	-	13
Fund balance, end of year	$ 12,733,439	$ 12,483,422	$ 13,857,165	$ 1,373,743

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

STEPHENS COUNTY, GEORGIA
GRANT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Revenues:				
Intergovernmental	$ 1,207,915	$ 1,207,915	$ 1,034,754	$ (173,161)
Other revenues	-	-	26,154	26,154
Total revenues	1,207,915	1,207,915	1,060,908	(147,007)
Expenditures:				
Current:				
Public safety	350	7,795	7,647	148
Capital outlay	1,207,565	1,200,120	962,113	238,007
Total expenditures	1,207,915	1,207,915	969,760	238,155
Net change in fund balance	-	-	91,148	91,148
Fund balance, beginning of year	295,338	295,338	295,338	-
Appropriation of fund balance	-	-	-	-
Fund balance, end of year	$ 295,338	$ 295,338	$ 386,486	$ 91,148

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

STEPHENS COUNTY, GEORGIA
E911 FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Revenues:				
Charges for services	$ 490,745	$ 507,137	$ 507,137	$ -
Interest income	240	62	62	-
Other revenues	-	775	775	-
Total revenues	490,985	507,974	507,974	-
Expenditures:				
Current:				
Personal services	747,257	737,592	737,592	-
Supplies	5,300	5,888	5,888	-
Contractual services	123,254	161,738	161,738	-
Capital outlay	-	16,888	16,888	-
Total expenditures	875,811	922,106	922,106	-
Deficiency of revenues over expenditures	(384,826)	(414,132)	(414,132)	-
Other financing sources:				
Transfers in	384,826	414,132	414,132	-
Total other financing sources	384,826	414,132	414,132	-
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	51,223	51,223	51,223	-
Fund balance, end of year	$ 51,223	$ 51,223	$ 51,223	$ -

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

STEPHENS COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2021

	Solid Waste Management Fund
ASSETS	
Current assets:	
Cash and cash equivalents	$ 78,810
Total current assets	78,810
Noncurrent assets:	
Capital assets:	
Nondepreciable assets	544,695
Depreciable assets	459,643
Less accumulated depreciation	(423,928)
Total capital assets net of accumulated depreciation	580,410
Total assets	659,220
LIABILITIES	
Current liabilities:	
Accounts payable	51,091
Due to other funds	78,810
Total current liabilities	129,901
Long-term liabilities:	
Accrued closure/post-closure care costs	2,147,902
Total long-term liabilities	2,147,902
Total liabilities	2,277,803
NET POSITION	
Investment in capital assets	580,410
Unrestricted (deficit)	(2,198,993)
Total net position	$ (1,618,583)

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

STEPHENS COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Solid Waste Management Fund
OPERATING REVENUES	
Charges for services:	
Landfill fees	$ 105
Miscellaneous	47,600
Total operating revenues	47,705
OPERATING EXPENSES	
Administrative	87,262
Supplies and maintenance	13,005
Utilities	9,933
Contractual services	345,539
Depreciation	4,945
Indirect costs	11,057
Total operating expenses	471,741
Operating loss	(424,036)
NON-OPERATING REVENUE	
Interest income	10
Total non-operating revenue	10
Loss before transfers	(424,026)
Transfer in	412,577
Change in net position	(11,449)
NET POSITION (DEFICIT), beginning of year	(1,607,134)
NET POSITION (DEFICIT), end of year	$ (1,618,583)

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

STEPHENS COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Solid Waste Management Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 105
Other receipts	47,600
Payments to suppliers and service providers	(302,974)
Payments to employees	(87,262)
Net cash used in operating activities	(342,531)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	10
Net cash provided by investing activities	10
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(39,753)
Net cash used in capital financing activities	(39,753)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfer from other funds	412,577
Net cash provided by noncapital activities	412,577
Net increase in cash and cash equivalents	30,303
Cash and cash equivalents:	
Beginning of year	48,507
End of year	$ 78,810
Reconciliation of operating loss to net cash used in operating activities:	
Operating loss	$ (424,036)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	4,945
Increase in accounts payable	20,788
Increase in due to other funds	30,303
Decrease in closure/post-closure payable	25,469
Net cash used in operating activities	$ (342,531)

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

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

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 908,803
Taxes receivable	4,074
Total assets	$ 912,877
LIABILITIES	
Due to others	$ 739,113
Uncollected taxes	4,074
Total liabilities	$ 743,187
NET POSITION	
Restricted:	
Individuals, organizations and other governments	169,690
Total net position	$ 169,690

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

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

	Custodial Funds
ADDITIONS	
Taxes	$ 25,389,168
Fines and fees	2,246,042
Total additions	27,635,210
DEDUCTIONS	
Taxes and fees paid to other governments	25,389,168
Other custodial disbursements	2,282,226
Total deductions	27,671,394
Net decrease in fiduciary net position	(36,184)
Net position, beginning of year, restated	205,874
Net position, end of year	$ 169,690

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

The County was created by legislative act on August 19, 1905, and operates under a County Commissioner form of government, providing the following services as authorized by its charter: public safety, highways and streets, health and social services, culture and recreation, court system, public improvements, and general administrative services.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of Stephens 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. In conformity with accounting principles generally accepted in the United States of America, as set forth in Governmental Accounting Standards Board Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*, the financial statements of the component units are discretely presented in the government-wide financial statements.

Discretely Presented Component Units

The Stephens County Department of Public Health (the "Health Department") is governed by a seven-member board consisting of one member of the County's Board of Commissioners and two members as appointed by the County Commissioners. The County has the authority to modify and approve the Health Department's budget and the ability to approve environmental health service fees. The Health Department has a June 30th year-end and is presented as a governmental fund type component unit.

The Health Department's financial statements can be obtained by writing to the Stephens County Health Department, 222 North Boulevard, Toccoa, Georgia 30577.

The Toccoa-Stephens County Public Library (the "Library") is governed by a six-member board approved by the County Commissioners. The County has assumed the obligation to provide financial support to the Library. The Library has a June 30th year-end and is presented as a governmental fund type component unit.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The Library's financial statements can be obtained by writing to the Toccoa-Stephens County Public Library, 53 W. Savannah Street, Toccoa, Georgia 30577.

The Stephens County Development Authority (the "Development Authority") is governed by a five-member board consisting of one member of the County's Board of Commissioners and two members as appointed by the County Commissioners. A financial burden exists with respect to the County's relationship with the Development Authority. The Development Authority has a June 30th year-end and is presented as a business-type component unit.

The Authority's financial statements can be obtained by writing to the Stephens County Development Authority, 31 W. Doyle Street, Toccoa, Georgia 30577.

The Stephens County Hospital Authority (the "Hospital Authority") is governed by a seven-member board appointed by the County Commissioners. The Hospital Authority and the County have entered into an intergovernmental agreement whereby the County will levy an annual tax, if necessary to provide sufficient funds to the Hospital Authority to make its debt service payments should the Hospital Authority be unable to make the payments from its revenues. The Hospital Authority has a September 30th year-end and is presented as a business-type component unit.

The Authority's financial statements can be obtained by writing to the Stephens County Hospital Authority, 163 Hospital Drive, Toccoa, Georgia 30577.

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 primary government and its component units. 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. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements (Continued)

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 customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

C. Measurement Focus, Basis of Accounting and Basis of 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, except that agency funds have no measurement focus. 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. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 ***Grant Fund*** is used to account for the collection and expenditures of various federal and state grants received by the County.

The ***E-911 Fund*** is used to account for the collection of 911 charges associated with wireless bills inside the County. This fund accounts for expenditures related to the operation of the communication center and the upgrade and maintenance of the wireless provider towers.

The ***Special Purpose Local Option Sales Tax Fund ("SPLOST")*** is used to account for the revenues and expenditures relating to the 1% Special Purpose Local Option Sales Tax program.

The County reports the following major proprietary fund:

The ***Solid Waste Management Fund*** is used to account for the receipts from services billed to customers and the payment of costs of collection.

Additionally, the County reports the following fund types:

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

The ***Capital Projects Fund*** accounts for the acquisition of capital assets and construction or improvement of major capital projects such as construction of new roads.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the County's solid waste function and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges 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 revenue of the enterprise fund is charges to customers for sales and services provided. Operating expenses for the enterprise fund includes the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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. Budgets

Formal budgetary accounting is employed as a management control device for the General Fund and the Special Revenue Funds. Annual operating budgets are adopted each fiscal year through passage of an annual budget ordinance and amended as required for the General Fund and the following Special Revenue Funds: the Law Library Fund, the Drug Task Force Fund, the Jail Commissary Fund, the Jail Fund, the Drug Rehabilitation Fund, the Juvenile Supervision Fund, the Hotel/Motel Tax Fund, the Grant Fund, the E911 Fund, and the Water Lines Fund. The same basis of accounting is used to reflect actual revenues and expenditures/expenses recognized on a generally accepted accounting principle basis. Budgets for the Capital Projects Fund are adopted on a project basis, spanning more than one fiscal year. The County Commission must approve any amendments to the budget.

All annual appropriations lapse at the end of each fiscal year.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Cash and Cash Equivalents

The County's 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.

F. 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" If and when applicable, long-term interfund loans are classified as "advances." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

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. 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 columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of $2,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. In the case of the initial capitalization of general infrastructure assets, the County chose to include all items regardless of their acquisition date. Donated capital assets are recorded at estimated fair value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred. Major outlays for capital improvements are capitalized as projects are constructed.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

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

Asset Category	Years
Buildings	50
Vehicles	5 – 10
Machinery and equipment	3 – 50
Infrastructure	40

I. Land Held for Resale – Component Unit

The Development Authority owns real estate, valued at cost of $4,123,486, which is available for sale to new industries.

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 and proprietary 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.

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. Bond issuance costs are expensed in the year incurred. Bonds payable are reported net of the applicable bond premium or discount.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Long-Term Obligations (Continued)

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 debt issued is 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 Inflows/Outflows of Resources

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

In addition to liabilities, the Statement of Net Position and the Governmental Funds Balance Sheet report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item is reported only in the Governmental Funds Balance Sheet. The governmental funds report unavailable revenues from property taxes and this amount is deferred and will be recognized as an inflow of resources in the period in which the amount becomes available.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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:

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

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

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Fund Equity (Continued)

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: 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 accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

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 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:

General obligation bonds payable	$ (11,000,000)
Note payable	(453,612)
Financed purchases	(733,224)
Accrued interest payable	(54,796)
Compensated absences	(280,013)
Net adjustment to decrease *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$ (12,521,645)

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

Capital outlay	$ 2,497,292
Depreciation expense	(3,197,508)
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position - governmental activities	$ (700,216)

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:

Proceeds:		
Capital leases	$	(824,672)
Principal repayments:		
Note payable		340,120
Bonds payable		1,525,000
Financed purchases		320,442
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position - governmental activities*	$	1,360,890

NOTE 3. LEGAL COMPLIANCE - BUDGETS

A. Budgets and Budgetary Accounting

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

1. Prior to May 1, the Department Heads submit to the County Administrator a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. The proposed budgets are then submitted to the Board of Commissioners by the County Administrator for study.

2. Public hearings are conducted at regular Commission meetings to obtain taxpayer comments. Public hearings are normally scheduled no later than 15 days prior to the beginning of the budget year.

3. Prior to July 1, the budget is legally adopted by the Board of Commissioners through the passage of a resolution.

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

A. Budgets and Budgetary Accounting (Continued)

4. Budget amounts can be transferred between line items within any department; however, any revisions of the budget must be approved by the Board of Commissioners.

5. Formal budgetary integration is employed as a measurement control device during the year for the General Fund and the Special Revenue Funds. Additionally, an annual budget is adopted for the SPLOST Fund and the Capital Projects Fund.

6. The budgets for the General Fund and the following Special Revenue Funds are adopted on a basis consistent with GAAP and are presented in accordance with finance-related legal and contractual provisions: the Law Library Fund, the Drug Task Force Fund, the Jail Commissary Fund, the Jail Fund, the Drug Rehabilitation Fund, the Juvenile Supervision Fund, the Grant Fund, the E911 Fund, the Hotel/Motel Tax Fund, and the Water Lines Fund.

Budgeted amounts are as originally adopted on July 14, 2020, or as amended by the Board of Commissioners. The supplementary budgetary appropriations made were not material.

B. Deficit Net Position

The Solid Waste Management Fund reported a deficit net position of $1,528,621 as of June 30, 2021. It is anticipated that the deficit will be reduced by future transfers from the General Fund.

NOTE 4. DEPOSITS AND INVESTMENTS

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 June 30, 2021, the deposits of the County at one financial institution were undercollateralized by $2,134,194, as defined by GASB pronouncements and the official code of the State of Georgia. However, the State of Georgia allows for a 10-day grace period within which additional collateral may be pledged or bank balances reduced so that collateral pledged is sufficient. Bank balances were reduced below the total of collateral pledged and therefore no instance of noncompliance will be reported.

NOTE 5. RECEIVABLES

Receivables at June 30, 2021, for the County's individual major and nonmajor funds in the aggregate are as follows:

	General Fund	E911 Fund	SPLOST Fund	Nonmajor Governmental Funds	Total
Receivables:					
Taxes	$ 3,642	$ -	$ -	$ 558	$ 4,200
Other governments	375,807	-	387,624	66,366	829,797
Accounts	30,007	82,728	-	-	112,735
Net receivables	$ 409,456	$ 82,728	$ 387,624	$ 66,924	$ 946,732

Property taxes were levied on September 6, 2020. Bills are payable on or before November 15, 2020, after which the applicable property is subject to lien. The County bills and collects its own property taxes. Property taxes levied for 2021 are recorded as receivables. The receivables collected during the year ended June 30, 2021, and collected by August 31, 2021, are recognized as revenues in the year ended June 30, 2021.

Net receivables estimated to be collected subsequent to August 31, 2021 are recorded as revenue when received. Prior year levies were recorded using substantially the same principles, and remaining receivables are reevaluated annually. Property taxes are attached as an enforceable lien on property as of January 2, 2021.

NOTE 6. CAPITAL ASSETS

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

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 1,269,951	$ -	$ (1,500)	$ (138,544)	$ 1,129,907
Construction in progress	-	190,170	(22,352)	30,007	197,825
Total capital assets, not being depreciated	1,269,951	190,170	(23,852)	(108,537)	1,327,732
Capital assets, being depreciated:					
Infrastructure	59,614,141	-	-	-	59,614,141
Buildings	30,279,382	84,883	-	-	30,364,265
Machinery and equipment	9,685,844	146,040	(899,266)	108,537	9,041,155
Vehicles	6,614,199	2,076,199	(288,592)	-	8,401,806
Total capital assets, being depreciated	106,193,566	2,307,122	(1,187,858)	108,537	107,421,367
Less accumulated depreciation for:					
Infrastructure	35,039,334	1,490,354	-	-	36,529,688
Buildings	11,841,702	569,058	-	-	12,410,760
Machinery and equipment	7,063,440	785,286	(698,878)	-	7,149,848
Vehicles	5,377,408	352,810	(263,555)	-	5,466,663
Total accumulated depreciation	59,321,884	3,197,508	(962,433)	-	61,556,959
Total capital assets, being depreciated, net	46,871,682	(890,386)	(225,425)	108,537	45,864,408
Governmental activities capital assets, net	$ 48,141,633	$ (700,216)	$ (249,277)	$ -	$ 47,192,140

NOTE 6. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets not being depreciated				
Land	$ 504,942	$ 39,753	$ -	$ 544,695
Total capital assets not being depreciated	504,942	39,753	-	544,695
Capital assets, being depreciated:				
Buildings	56,903	-	-	56,903
Machinery and equipment	389,244	-	-	389,244
Vehicles	31,980	-	(18,484)	13,496
Total capital assets, being depreciated	478,127	-	(18,484)	459,643
Less accumulated depreciation for:				
Buildings	32,808	1,138	-	33,946
Machinery and equipment	372,679	3,807	-	376,486
Vehicles	31,980	-	(18,484)	13,496
Total accumulated depreciation	437,467	4,945	(18,484)	423,928
Total capital assets being depreciated, net	40,660	(4,945)	-	35,715
Business-type activities capital assets, net	$ 545,602	$ 34,808	$ -	$ 580,410

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

Governmental activities:	
General government	$ 1,597,868
Judicial	20,394
Public safety	1,044,462
Public works	354,144
Health and welfare	31,656
Culture and recreation	148,984
Total depreciation expense - governmental activities	$ 3,197,508
Business-type activities:	
Solid waste management	$ 4,945

NOTE 7. LONG-TERM DEBT

The following is a summary of long-term debt activity for the year ended June 30, 2021:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation bonds	$ 12,525,000	$ -	$ (1,525,000)	$ 11,000,000	$ 1,450,000
Financed purchases from direct borrowings	228,994	824,672	(320,442)	733,224	117,921
Notes from direct borrowings	793,732	-	(340,120)	453,612	340,120
Compensated absences	256,313	183,528	(159,828)	280,013	280,013
Governmental activities long-term liabilities	$ 13,804,039	$ 1,008,200	$ (2,345,390)	$ 12,466,849	$ 2,188,054
Business-type activities:					
Landfill closure/postclosure	$ 2,122,433	$ 25,469	$ -	$ 2,147,902	$ -
Business-type activities long-term liabilities	$ 2,122,433	$ 25,469	$ -	$ 2,147,902	$ -

For governmental funds, compensated absences are liquidated by the General Fund and E911 Fund.

General Obligation Bonds. In May 2015, the County issued $4,500,000 in general obligation sales tax bonds to provide funds for the acquisition and construction of major capital items, with repayment derived from special purpose local option sales tax collections. General obligation bonds are direct obligations and pledge the full faith and credit of the County. The interest rate on the general obligation sales tax bonds is 1.43%. The 2015 bonds were paid in full at the end of fiscal year 2021.

In December 2016, the County issued $2,000,000 in general obligation sales tax bonds to provide funds for the acquisition and construction of major capital items, with repayment derived from special purpose local option sales tax collections. General obligation bonds are direct obligations and pledge the full faith and credit of the County. The interest rate on the general obligation sales tax bonds is 1.49%. The 2016 bonds were paid in full at the end of fiscal year 2021.

In March 2020, the County issued $11,000,000 in general obligation sales tax bonds to provide funds for the acquisition and construction of major capital items, with repayment derived from special purpose local option sales tax collections. General obligation bonds are direct obligations and pledge the full faith and credit of the County. The interest rate on the general obligation sales tax bonds is 0.98%. The outstanding balance at June 30, 2021 is $11,000,000.

NOTE 7. LONG-TERM DEBT (CONTINUED)

Year ending June 30,	Principal	Interest	Total
2022	$ 1,450,000	$ 100,695	$ 1,550,695
2023	1,875,000	84,403	1,959,403
2024	1,890,000	65,954	1,955,954
2025	1,910,000	47,334	1,957,334
2026	1,930,000	28,518	1,958,518
2027	1,945,000	9,531	1,954,531
Total	$ 11,000,000	$ 336,435	$ 11,336,435

Financed Purchases from Direct Borrowings. The County has entered into financed purchase agreements in the amount of $824,672 for financing the acquisition of various equipment. Monthly principal and interest payments are required until maturity on September 14, 2025 at an interest rate of 0.35%.

The cost and related accumulated depreciation of assets under the purchase agreements at June 30, 2021 is as follows:

	Governmental Activities
Equipment	$ 824,672
Less accumulated depreciation	-
	$ 824,672

The County recorded no depreciation expense for the year ended June 30, 2021.

The County's debt service requirements to maturity for these financed purchase agreements are as follows:

Year ending June 30,	Principal	Interest	Total
2022	$ 117,921	$ 14,557	$ 132,478
2023	120,376	12,102	132,478
2024	122,991	9,487	132,478
2025	125,772	6,706	132,478
2026	246,164	1,019	247,183
Total	$ 733,224	$ 43,871	$ 777,095

NOTE 7. LONG-TERM DEBT (CONTINUED)

Notes from Direct Borrowings. The County entered into an installment sales agreement in October 2007 for the purpose of providing funding for a new jail facility. The total amount of funding provided was $7,100,000. Payments are due monthly beginning November 2007 through October 2022 with interest at 3.93%.

Debt service requirements to maturity at June 30, 2021 for the direct borrowing is as follows:

Year ending June 30,	Principal	Interest	Total
2022	$ 340,120	$ 11,869	$ 351,989
2023	113,492	944	114,436
	$ 453,612	$ 12,813	$ 466,425

Landfill postclosure costs. Effective February 2016, the County's landfill was closed and no additional waste has been accepted. State and Federal laws and regulations require the County to perform certain maintenance and monitoring functions at the site for a minimum of 30 years after closure. The total estimated liability for postclosure care is $2,057,940 at June 30, 2021. These costs are based on what it would cost to perform all postclosure care in 2021. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. Should any problems occur during this period, the costs and time period required for maintenance and monitoring functions may increase.

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2021, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	$ 99,322
General Fund	SPLOST Fund	1,094,300
General Fund	Solid Waste Management Fund	78,810
Grant Fund	General Fund	664,147
Nonmajor Governmental Funds	SPLOST Fund	34,000
Nonmajor Governmental Funds	General Fund	10,868
		$1,981,447

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

Advances to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	SPLOST Fund	$ 426,903
General Fund	E911 Fund	728,623
		$ 1,155,526

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. The advance to the SPLOST fund is expected to be repaid over the course of the two years from future SPLOST receipts as the General Fund paid for various SPLOST approved capital expenditures. The advance from the E911 fund is expected to be repaid from future E911 charges for services over the next two years.

Interfund transfers:

Transfers In	Transfers Out	Amount
General Fund	Nonmajor Governmental Funds	$ 1,389
E911 Fund	General Fund	414,132
Nonmajor Governmental Funds	General Fund	300,000
Solid Waste Management Fund	General Fund	412,577
		$ 1,128,098

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

NOTE 9. DEFINED CONTRIBUTION PENSION PLAN

The County participates in the Stephens County Pension Plan and Trust (the "Plan"), a defined contribution plan, administered primarily by the Minnesota Mutual Insurance Company. The Plan provides retirement benefits to plan participants and beneficiaries. Employee vesting in the County's contributions to the plan is based on a five-year graded vesting schedule. The County contributes an amount equal to 2.6% of the Plan year covered compensation of all qualifying participants which totaled 184 at June 30, 2021. For the fiscal year ended June 30, 2021, the County's contribution to the Plan was $124,872. Employee voluntary contributions are not allowed under provisions of the Plan.

	Amount	Percent of covered-payroll
Contributions made by County	$ 124,872	2.61%
Total covered payroll	$ 4,782,393	

The Plan, as established, does not recognize prior service cost as it is based exclusively on current compensation of all participants. To participate, the employee must have a year of service and not have waived participation in the County's Plan in order to participate in another plan. The Plan was established by resolution of the Board of Commissioners and may be amended in the same manner.

The County has established two deferred compensation plans under Internal Revenue Code Section 457(g) which cover substantially all eligible employees. The County's fiduciary responsibilities are limited to acting as sponsor of the Plan and as an agent for its participants with respect to contributions and disbursements of benefits. The County has appointed an outside administrator for the plan. The County does not meet the criteria in GASB 32 to report the Section 457 Plan, therefore, the Section 457 Plan is not reported in these financial statements.

NOTE 10. 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, which are public entity risk pools currently operating as common risk management and insurance programs for member local governments.

NOTE 10. RISK MANAGEMENT (CONTINUED)

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.

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 four prior years.

NOTE 11. COMMITMENTS AND CONTINGENCIES

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.

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

In May 2017, the Hospital Authority issued $15,000,000, Series 2017A and Series 2017B Stephens County Hospital Authority revenue anticipation certificates ($9,500,000 of Series 2017A tax exempt and $5,500,000 of Series 2017B taxable). The Series 2017A Certificates were issued to (1) pay-off the outstanding balance of the Series 2006 Certificates, (2) finance certain additions, extensions and improvements to the Hospital, and (3) pay certain costs incurred in connection with the issuance of the Series 2006 Certificates. The Series 2017B Certificates were issued to payoff various outstanding loans of the Hospital.

NOTE 11. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Under the terms of intergovernmental agreements entered into simultaneously with the issuance of the 2017 Certificates, the County has agreed to levy an ad valorem property tax on all taxable property located within the County as may be necessary to make the required principal and interest payments, should the Hospital Authority have insufficient funds to make such payments. No such payments by the County were made during the fiscal year ended June 30, 2021.

Contractual Commitments

The County has no contractual commitments on uncompleted construction contracts as of June 30, 2021.

NOTE 12. JOINT VENTURE

Under Georgia law, the County, in conjunction with other cities and counties in the northeast Georgia area, is a member of the Georgia Mountains Regional Commission ("RC") and is required to pay annual dues thereto. During the year ended June 30, 2021, the County paid $19,515 in such dues. Membership in the RC is required by the Official Code of Georgia Annotated ("O.C.G.A.") §50-8-34 which provides for the organizational structure of regional commissions in Georgia.

The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA §50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional commission. Separate financial statements may be obtained from Georgia Mountains Regional Commission, 1310 West Ridge Road, Gainesville, GA 30501.

NOTE 13. TAX ABATEMENT AGREEMENTS

Pursuant to GASB Statement No. 77, *Tax Abatement Disclosures,* the County is required to disclose certain information about tax abatements as defined in the Statement. For the purposes of GASB No. 77, a tax abatement is a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which: a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and b) the individual or entity promises to take specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the County or the citizens of the County. The County has entered into such agreements. The following is a description of the County's abatement program where the County has promised to forgo taxes.

NOTE 13. TAX ABATEMENT AGREEMENTS (CONTINUED)

The Stephens County Board of Commissioners and Stephens County Development Authority Board authorize tax reductions for industries which invest in new facilities that create new jobs in the County. Abatements of real and personal property taxes are provided to the companies based on a criteria calculation which includes targeted industry, capital investment and employment. The abatement may reduce the amount of property taxes paid over seven to twenty-five years. The agreements may contain claw back provisions which would result in the re-payment of the annual tax abatement for each year the Company fails to meet its jobs/investment commitment. For the fiscal year ended June 30, 2021, the County abated property taxes totaling $369,437.

NOTE 14. CHANGE IN ACCOUNTING PRINCIPLE

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

	Fiduciary Activities
Net position, custodial activities, as previously reported	$ -
Recognition of the beginning net position of the former Agency Funds now reported as Custodial Funds	205,874
Net position, custodial activities, as restated	$ 205,874

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Jail Fund – This fund is used to account for the expenditures made towards maintenance and operations of the County jail.

Water Lines Fund – This fund is used to account for the SPLOST II funds which remain unspent and the interest which they earn. The expenditures for this account are to be used specifically for work being done on the water lines throughout the County.

Juvenile Supervision Fund – This fund is used to account for the collection of certain penalties associated with foster children and for the expenditures related to care and assistance for those children.

Drug Rehabilitation Fund – This fund is used to account for collection of additional penalties for certain drug related crimes and for expenditures of those funds for drug abuse treatment and education programs.

Drug Task Force Fund – This fund accounts for the match portion of the membership to the local federal agencies.

Jail Commissary Fund – This fund is used to account for proceeds from jail inmate commissary sales.

Hotel/Motel Tax Fund – This fund is used to account for the collection of hotel and motel taxes within the County and for the expenditures made distributing the collections to the appropriate entities.

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

Capital Projects Fund

Capital Projects Fund – This fund is used to account for the acquisition of capital assets and construction or improvement of major capital projects such as construction of new roads.

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

	Special Revenue Funds				
ASSETS	**Jail Fund**	**Water Lines Fund**	**Juvenile Supervision Fund**	**Drug Rehabilitation Fund**	**Drug Task Force Fund**
Cash and cash equivalents	$ 77,489	$ 7,903	$ 1,729	$ 438,737	$ 83,276
Taxes receivable	-	-	-	-	-
Due from other governments	6,214	-	-	60,152	-
Due from other funds	-	-	-	-	-
Total assets	$ 83,703	$ 7,903	$ 1,729	$ 498,889	$ 83,276
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 66	$ -	$ -	$ 153	$ -
Accrued salaries	1,923	-	-	-	-
Due to other funds	57,298	-	-	41,745	-
Total liabilities	59,287	-	-	41,898	-
FUND BALANCES					
Restricted for:					
Judicial programs	-	-	1,729	456,991	-
Public safety	24,416	-	-	-	83,276
Assigned for:					
Jail commissary activity	-	-	-	-	-
Capital improvements	-	7,903	-	-	-
Total fund balances	24,416	7,903	1,729	456,991	83,276
Total liabilities and fund balances	$ 83,703	$ 7,903	$ 1,729	$ 498,889	$ 83,276

Jail Commissary Fund	Hotel/Motel Tax Fund	Law Library Fund	Capital Projects Fund	Total Nonmajor Governmental Funds
$ 4,054	$ -	$ 39,588	$ 47,156	$ 699,932
-	558	-	-	558
-	-	-	-	66,366
-	-	-	44,868	44,868
$ 4,054	$ 558	$ 39,588	$ 92,024	$ 811,724
$ -	$ 279	$ -	$ 51,347	$ 51,845
-	-	-	-	1,923
-	279	-	-	99,322
-	558	-	51,347	153,090
-	-	39,588	-	498,308
-	-	-	-	107,692
4,054	-	-	-	4,054
-	-	-	40,677	48,580
4,054	-	39,588	40,677	658,634
$ 4,054	$ 558	$ 39,588	$ 92,024	$ 811,724

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

	Special Revenue Funds				
	Jail Fund	Water Lines Fund	Juvenile Supervision Fund	Drug Rehabilitation Fund	Drug Task Force Fund
Revenues:					
Other taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	35,574	-
Charges for services	49,791	-	-	-	-
Fines and forfeitures	4,544	-	550	24,120	52,311
Interest income	4	-	-	44	-
Other revenues	24,570	-	-	-	-
Total revenues	78,909	-	550	59,738	52,311
Expenditures:					
Current:					
General government	-	-	-	-	-
Judicial	-	-	3,100	41,823	-
Public safety	57,528	-	-	-	18,126
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	57,528	-	3,100	41,823	18,126
Excess (deficiency) of revenues over (under) expenditures	21,381	-	(2,550)	17,915	34,185
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	21,381	-	(2,550)	17,915	34,185
Fund balances, beginning of year	3,035	7,903	4,279	439,076	49,091
Fund balances, end of year	$ 24,416	$ 7,903	$ 1,729	$ 456,991	$ 83,276

Jail Commissary Fund	Hotel/Motel Tax Fund	Law Library Fund	Capital Projects Fund	Total Nonmajor Governmental Funds
$ -	$ 2,778	$ -	$ -	$ 2,778
-	-	-	-	35,574
199,463	-	-	-	249,254
-	-	17,549	-	99,074
-	-	3	16	67
-	-	9,656	28,493	62,719
199,463	2,778	27,208	28,509	449,466
-	-	-	807	807
-	-	8,905	-	53,828
196,368	-	-	-	272,022
-	1,389	-	-	1,389
-	-	-	366,222	366,222
196,368	1,389	8,905	367,029	694,268
3,095	1,389	18,303	(338,520)	(244,802)
-	-	-	300,000	300,000
-	(1,389)	-	-	(1,389)
-	(1,389)	-	300,000	298,611
3,095	-	18,303	(38,520)	53,809
959	-	21,285	79,197	604,825
$ 4,054	$ -	$ 39,588	$ 40,677	$ 658,634

STEPHENS COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2019 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
Roads, bridges, and culverts, including road equipment	$ 8,351,830	$ 8,351,830	$ 477,743	$ 1,903,478	$ 2,381,221
Fire protection assets	1,890,867	1,890,867	-	807,500	807,500
Economic development	2,434,840	2,434,840	869,280	-	869,280
Ambulance vehicles	750,000	750,000	-	-	-
Sheriff vehicles	1,000,000	1,000,000	-	-	-
Government building upgrades	600,000	600,000	-	14,749	14,749
Recreation department facilities upgrades	363,220	363,220	-	-	-
Senior center upgrades	300,000	300,000	-	-	-
Emergency management agency vehicle	34,000	34,000	34,000	-	34,000
City of Toccoa	7,315,180	7,315,180	112,108	1,273,655	1,385,763
City of Martin	225,000	225,000	-	225,000	225,000
City of Avalon	50,000	50,000	-	50,000	50,000
	$ 23,314,937	$ 23,314,937	$ 1,493,131	$ 4,274,382	$ 5,767,513
Debt service payments on equipment already included as an expenditure above				231,643	
				$ 4,506,025	

STEPHENS COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2014 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Project	Estimated Cost		Expenditures		Total
	Original	Current	Prior Years	Current Year	
Roads, bridges, and culverts	$ 10,378,431	$ 10,378,431	$ 10,391,521	$ 3,978	$ 10,395,499
Fire department	400,000	400,000	416,180	-	416,180
Ambulance vehicles	904,215	904,215	589,149	-	589,149
Sheriff vehicles	1,500,000	1,500,000	1,037,588	147,516	1,185,104
Courthouse annex renovations	230,000	230,000	230,000	-	230,000
Recreation upgrades and improvements	383,350	383,350	-	60,307	60,307
Jail equipment	50,000	50,000	35,396	-	35,396
Historic courthouse acoustics	35,000	35,000	32,248	-	32,248
Humane shelter parking lot	35,000	35,000	17,952	-	17,952
Emergency communications	750,000	750,000	769,269	-	769,269
City of Toccoa	6,285,427	6,285,427	6,040,522	-	6,040,522
City of Martin	217,000	217,000	217,000	-	217,000
City of Avalon	106,000	106,000	106,000	-	106,000
	$ 21,274,423	$ 21,274,423	$ 19,882,825	$ 211,801	$ 20,094,626
Debt service payments on equipment already included as an expenditure above				1,724,885	
				$ 1,936,686	

STEPHENS COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2009 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
Sewer projects	$ 1,000,000	$ 1,000,000	$ 1,000,000	$ -	$ 1,000,000
Hayestone-Brady Park Project	7,000,000	7,000,000	5,744,584	-	5,744,584
County fire projects	3,500,000	3,500,000	2,732,710	-	2,732,710
Purchase of sheriff vehicles	420,000	420,000	338,848	-	338,848
Road improvements	2,260,000	2,260,000	2,014,358	-	2,014,358
Airport terminal project	1,200,000	1,200,000	984,787	-	984,787
Farmer market project	100,000	100,000	102,600	-	102,600
Recreation project	700,000	700,000	466,048	108,410	574,458
Fueling station	200,000	200,000	202,602	-	202,602
	$ 16,380,000	$ 16,380,000	$ 13,586,537	$ 108,410	$ 13,694,947

CUSTODIAL FUNDS

Tax Commissioner – This fund is used to account for all real, personal and intangible taxes collected and forwarded to the County and other government units.

Sheriff – This fund is used to account for collection of fees, proceeds from judicial sales, and cash bonds, which are disbursed to other agencies, the County, and individuals.

Probation Office – This fund is used to account for collection of probation fees, fines and restitution, which are disbursed to other agencies, the County, and individuals.

Jail Inmate – This fund is used to account for jail inmate funds while in custody and for purchases from the jail commissary by inmates.

The following custodial funds are used to account for fines, fees and other moneys collected by the courts and remitted to other parties in accordance with court orders and state law:

Clerk of Courts
Probate Court
Magistrate Court

STEPHENS COUNTY, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2021

ASSETS	Tax Commissioner	Clerk of Courts	Probate Court	Magistrate Court	Jail Inmate	Probation Office	Total
Cash and cash equivalents	$ 652,436	$ 155,705	$ 1,392	$ -	$ 78,263	$ 19,347	$ 908,803
Taxes receivable	4,074	-	-	-		-	4,074
Total assets	$ 656,510	$ 155,705	$ 1,392	$ -	$ 78,263	$ 19,347	$ 912,877
LIABILITIES							
Due to others	$ 652,436	$ 51,209	$ 1,392	$ 669	$ 12,400	$ 19,347	$ 739,113
Uncollected taxes	4,074	-	-	-	-	-	4,074
Total liabilities	$ 656,510	$ 51,209	$ 1,392	$ 669	$ 12,400	$ 19,347	$ 743,187
NET POSITION							
Restricted:							
Individuals, organizations and other governments	-	104,496	-	(669)	65,863	-	169,690
Total net position (deficit)	$ -	$ 104,496	$ -	$ (669)	$ 65,863	$ -	$ 169,690

STEPHENS COUNTY, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2021

	Tax Commissioner	Clerk of Courts	Probate Court	Magistrate Court	Jail Inmate	Probation Office	Total
ADDITIONS							
Taxes	$ 25,389,168	$ -	$ -	$ -	$ -	$ -	$ 25,389,168
Fines and fees	-	1,643,621	111,834	179,706	310,881	-	2,246,042
Total additions	25,389,168	1,643,621	111,834	179,706	310,881	-	27,635,210
DEDUCTIONS							
Taxes and fees paid to other governments	25,389,168	-	-	-	-	-	25,389,168
Other custodial disbursements	-	1,701,169	111,834	180,385	288,838	-	2,282,226
Total deductions	25,389,168	1,701,169	111,834	180,385	288,838	-	27,671,394
Net increase (decrease) in fiduciary net position	-	(57,548)	-	(679)	22,043	-	(36,184)
Net position, beginning of year, restated	-	162,044	-	10	43,820	-	205,874
Net position (deficit), end of year	$ -	$ 104,496	$ -	$ (669)	$ 65,863	$ -	$ 169,690