TIFT COUNTY, GEORGIA

FINANCIAL STATEMENTS

For The Year Ended June 30, 2018



Tift County, Georgia
Table of Contents
June 30, 2018

INTRODUCTORY SECTION
List of Principal Officials 1

TAB: REPORT
Independent Auditors' Report 2

MANAGEMENT DISCUSSION AND ANALYSIS 5

TAB: FINANCIAL STATEMENTS
Government - Wide Statement of Net Position 12

Government - Wide Statement of Activities 14

Balance Sheet - Governmental Funds 17

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position 18

Statement of Revenues, Expenditures and Changes in Fund Balances- Governmental Funds 19

Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Statement of Activities 20

Statement of Revenues, Expenditures and Changes in Fund Balances- Budget and Actual - General Fund 21

Statement of Net Position – Proprietary Fund 23

Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Fund 24

Statement of Cash Flows – Proprietary Fund 25

Statement of Fiduciary Assets and Liabilities – Fiduciary Funds 27

Notes to Financial Statements 28

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Changes in Net Pension Liability and Related Ratios 78

Schedule of Employer Contributions 79

Schedule of Proportionate Share of Net Pension Liabilities 80

Tift County, Georgia
Table of Contents
June 30, 2018

SUPPPLEMENTARY INFORMATION

Combining Balance Sheet – Nonmajor Governmental Funds 81

Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds 86

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:

- Special Tax District Fund 91
- Special Law Enforcement Fund 92
- DARE Fund 93
- Jail Construction Fund 94
- Tift Lift Fund 95
- E-911 Fund 96
- Law Library Fund 97
- Economic Development Revolving Loan Fund 98
- Rehabilitation Revolving Loan Fund 99
- Crime Victims Assistance Fund 100
- Hotel Tax Fund 101
- Pre-trial Diversion Fund 102
- Home Investment Trust Fund 103
- State Court DUI Program Fund 104
- Adult Felony Drug Court Fund 105
- CDBG 2016 Fund 106

Combining Statement of Fiduciary Assets and Liabilities – Fiduciary Funds 107

COMPLIANCE SECTION

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* 109

Schedule of Findings and Questioned Costs 111

Summary of Schedule of Prior Findings and Questioned Costs 114

Schedule of Special Purpose Local Option Sales Tax Expenditures 115

Tift County, Georgia
List of Principal Officials
June 30, 2018

ELECTED

Grady Thompson, Chairman

Robert Setters, Vice Chairman

Donnie Hester, County Commissioner

Fred Rigdon, County Commissioner

Melissa Hughes, County Commissioner

Stan Stalnaker, County Commissioner

Greg Wood, County Commissioner

STAFF

Jim Carter, County Manager

Diane Kelly, Finance Director

Miriam Jordan, County Clerk

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INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
of Tift County, Georgia
Tifton, 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 Tift County, Georgia, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Tift County Board of Health, which represent less than 1% of the assets, less than 1% of the net position, and less than 2% of the revenues of the discretely presented component units or the financial statements of the Tift County Hospital Authority, which represent 91% of the assets, 93% of the net position, and 97% of the revenues of the discretely presented component units. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion on the basic financial statements, insofar as it relates to the amounts included for the Tift County Board of Health and the Tift County Hospital Authority is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about 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 financial statement presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Tift County, Georgia, as of June 30, 2018 and the respective changes in financial position and where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 5-11 and the Required Supplementary Information on pages 75-77 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 Tift County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of special purpose local option sales tax expenditures is presented for purposes of additional analysis as required by Official Code of Georgia 48-8-121, and is not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules and the schedule of special purpose local option sales tax expenditures are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements 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, based on our audit and the procedures performed as described above, the combining and individual nonmajor fund financial statements and schedules and the schedule of special purpose local option sales tax expenditures are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2018, on our consideration of Tift 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 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 Tift County, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Tift County, Georgia's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Tifton, Georgia
December 3, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Tift County, Georgia, (the County) we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Tift County, Georgia for the fiscal year ended June 30, 2018. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements and the notes to the financial statements.

Financial Highlights

- The Primary Government's total assets exceeded its liabilities and deferred inflows of resources at June 30, 2018, by $85,135,363 (net position). Of this amount, $12,623,981 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The Primary Government's total net position decreased by $1,094,077 for the year ended June 30, 2018.
- At June 30, 2018, the total net position at the government-wide level consisted of $69,860,040 net investment in capital assets, $2,628,299 restricted and $12,551,023 unrestricted. The County's General Fund reported an unassigned fund balance of $18,847,388 or 73% of total General Fund expenditures.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $21,060,143. Approximately 89% of this total amount, $18,847,388 is available for spending at the government's discretion (unassigned fund balance*).*
- The Primary Government's total debt decreased by $134,898 during the current fiscal year.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to Tift County's basic financial statements. The County's basic financial statements comprise 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 Tift County's finances, in a manner similar to a private-sector business. All governmental and business-type activities (if any) 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, for the first time, consolidates the governmental fund's 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).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through administrative fees and charges (business-type activities).The governmental activities of the County include general government, public safety, public works, health and welfare, recreation, housing and community development, and economic development.

The government-wide financial statements include not only Tift County itself (known as the primary government), but also a legally separate board of health, a public library board, a development authority, and a hospital authority. The County is financially accountable for each of these entities. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 12 -16 of this report.

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. Tift 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 (3) 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.

For the fiscal year ended June 30, 2018, the County maintained nineteen (19) individual governmental funds to account for the following activities: General Fund; Special Revenue (Special Tax District Fund, Special Law Enforcement Fund, DARE Fund, Jail Construction Fund, Tift Lift Fund, E-911 Fund, Law Library Fund, Economic Development Revolving Loan Fund, Rehabilitation Revolving Loan Fund, Crime Victims Assistance Fund, Hotel Tax Fund, CDBG-DCA Fund, Pre-Trial Diversion Fund, Home Investment Trust Fund, 2011 CHIP Fund, CDBG 2013, State Court DUI Program Fund, Adult Felony Drug Court Fund); and Capital Projects (Sales Tax Fund). Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and the Sales Tax Fund, both of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated column. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for the General Fund and some special revenue funds. Budgetary comparison statements have been provided for the General Fund to demonstrate compliance with budget. Budgets are adopted for capital project funds on a project-length basis.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on page 27 of this report.

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. The notes to the financial statements can be found on pages 28 - 77 of this report.

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. Combining and individual fund statements and schedules can be found on pages 81 - 106 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Tift County, assets exceed liabilities by $85,135,363 at the close of the most recent fiscal year.

By far, the largest portion of the County's net position (84%) 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.

The remaining balance of unrestricted net position, $10,451,262, may be used to meet the government's ongoing obligations to citizens and creditors. At the end of the current fiscal year, Tift County is able to report positive balances in all three (3) categories of net position for the governmental activities.

Tift County's Net Position
June 30, 2018

	Governmental Activities	
	FY2018	**FY2017**
Current and other assets	$ 23,756,056	$ 25,076,400
Capital assets	$ 73,688,708	$ 72,609,622
Total assets	$ 97,444,764	$ 97,686,022
Deferred outflows of resources	$ 2,507,121	$ 3,478,927
Long-term liabilities	$ 10,074,089	$ 12,888,410
Other liabilities	$ 2,380,226	$ 1,881,248
Total liabilities	$ 12,454,315	$ 14,769,658
Deferred inflows of resources	$ 2,458,208	$ 188,558
Net position:		
Net investment in Capital assets	$ 69,860,040	$ 67,138,363
Restricted	$ 2,628,299	$ 3,891,539
Unrestricted	$ 12,551,023	$ 15,176,831
Total net position	$ 85,039,362	$ 86,206,733

Governmental Activities

Governmental activities decreased the County's net position by $(1,167,371). The following table indicates the changes in net position for governmental activities for the fiscal year 2018.

Approximately 16% of the County's total revenue came from charges from services, 37% came from property taxes, and 36% came from sales and other taxes, while 11% came from other sources. The County's expenses cover a range of services. The largest expenses are related to providing public safety which includes Fire, E-911 services, Animal Control, EMS, and the Sheriff's office.

Tift County's Changes in Net position
June 30, 2018

	Governmental Activities	
	FY2018	**FY2017**
Revenues:		
Program Revenues		
Charges for services	$ 6,541,913	$ 8,456,312
Operating grants and contributions	$ 1,992,355	$ 1,765,344
Capital grants and contributions	$ -	$ -
General revenues		
Property taxes	$ 14,390,141	$ 14,157,429
Sales taxes	$ 13,922,851	$ 13,397,205
Other taxes	$ 1,600,516	$ 1,532,010
Unrestricted investment earnings	$ 121,479	$ 58,674
Gain (loss) on sale of capital assets	$ (24,425)	$ 11,327
Other revenue	$ 544,524	$ 514,619
Total revenues	$ 39,089,354	$ 39,892,920
Expenses:		
General Government	$ 5,497,636	$ 7,187,539
Court system	$ 3,610,315	$ 3,246,104
Public Safety	$ 16,297,235	$ 14,178,461
Public Works	$ 11,326,262	$ 12,366,825
Health and Welfare	$ 261,960	$ 354,716
Recreation	$ 1,517,184	$ 1,484,635
Housing and community development	$ 1,669,443	$ 985,468
Interest on long-term debt	$ 76,690	$ 102,530
Total expenses	$ 40,256,725	$ 39,906,278
Change in net position	$ (1,167,371)	$ (13,358)
Net position, beginning of year	$ 86,206,733	$ 86,220,091
Net position, end of year	$ 85,039,362	$ 86,206,733

Financial Analysis of the Government's Funds

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

Governmental Funds

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

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of $21,060,143, a decrease of $2,091,021 in comparison with the prior year. Approximately 89% of this total amount, $18,847,388, constitutes unassigned fund balance, which is available for spending at the government's discretion.

The General Fund is the chief operating fund of Tift County. At the end of the current fiscal year, 100% of fund balance of the General Fund, $18,847,388, was unassigned. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance to total fund expenditures. Unassigned fund balance represents 73% of total General Fund expenditures.

The Sales Tax Fund has a total fund balance of $1,064,522, all of which is restricted.

Capital Asset and Debt Administration

Capital Assets

Tift County's investment in capital assets for its governmental activities as of June 30, 2018, amounts to $69,860,040 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress.

Tift County's Capital Assets
(Net of Depreciation)

	Governmental Activities FY2018
Land	$ 4,511,246
Construction in progress	$ -
Building and improvements	$ 16,826,032
Water distribution system	$ 724,700
Machinery & equipment	$ 10,819,052
Vehicles	$ 1,813,662
Infrastructure	$ 38,994,016
Total	$ 73,688,708

Additional information on the County's capital assets can be found in Note 7 on page 44 of this report.

Long-Term Debt

As of June 30, 2018, Tift County's long-term debt consisted of capital leases payable and compensated absences. The County's total debt for its governmental activities increased $197,615 during the current fiscal year.

Additional information on the County's long-term debt can be found in Note 10 beginning on page 50 of this report.

Economic Factors

Tift County's unemployment rate for June 2018 was 4.4% which is higher than both the state and national unemployment rates of 4.1% and 4.0%, respectively for the same time period.

Requests for Information

This financial report is designed to provide a general overview of Tift 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 Diane Kelly, Finance Director, 225 Tift Avenue, Room 204, Tifton, Georgia 31794.

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Tift County, Georgia
Statement of Net Position
June 30, 2018

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	$ 12,410,401	$ 94,468	$ 12,504,869
Investments	8,281,042	-	8,281,042
Accounts receivable, net	1,033,916	-	1,033,916
Taxes receivable, net	387,359	-	387,359
Interest receivable	-	-	-
Notes receivable	116,032	-	116,032
Prepaid items	-	-	-
Due from other governments	1,527,306	-	1,527,306
Interfund balances	-	-	-
Inventories	-	-	-
Other assets, net of accumulated amortization	-	-	-
Noncurrent cash and investments	-	-	-
Net OPEB asset	-	-	-
Capital assets:			-
Land	3,223,688	-	3,223,688
Construction in progress	1,287,558	-	1,287,558
Other capital assets,			-
net of accumulated depreciation	69,177,462	23,043	69,200,505
Total assets	97,444,764	117,511	97,562,275
Deferred Outflows of Resources			
Deferred outflows from pensions	2,507,121	-	2,507,121
Liabilities			
Accounts payable	1,401,554	21,510	1,423,064
Accrued expenses	64,652	-	64,652
Other payables	-	-	-
Due to other governments	914,020	-	914,020
Due to component unit	-	-	-
Deposits payable	-	-	-
Short-term debt	-	-	-
Net pension liability	6,245,421	-	6,245,421
Long-term liabilities			-
Due within one year	1,475,681	-	1,475,681
Due in more than one year	2,352,987	-	2,352,987
Total liabilities	12,454,315	21,510	12,475,825
Deferred Inflows of Resources			
Pension plan	2,414,220	-	2,414,220
Unavailable revenue	43,988	-	43,988
Total deferred inflows of resources	2,458,208	-	2,458,208
Net Position			
Net investment in capital assets	69,860,040	23,043	69,883,083
Restricted for:			
Prior year program income	-	-	-
Specific projects	2,628,299	-	2,628,299
Unrestricted	12,551,023	72,958	12,623,981
Total net position	$ 85,039,362	$ 96,001	$ 85,135,363

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

Tift County, Georgia
Statement of Net Position
June 30, 2018

	Component Units			
	Library	Board of Health	Development Authority	Hospital Authority
Assets				
Cash and cash equivalents	$ 227,156	$ 1,770,301	$ 8,884,253	$ 74,708,000
Investments	-	-	937,522	5,091,000
Accounts receivable, net	-	303,419	707,740	42,634,000
Taxes receivable, net	-	-	-	-
Interest receivable	-	-	46,517	-
Notes receivable	-	-	21,043,879	1,731,000
Prepaid items	-	-	6,414	-
Due from other governments	-	107,750	-	-
Interfund balances	-	-	-	-
Inventories	-	-	-	3,001,000
Other assets, net of accumulated amortization	-	-	13,717	8,256,000
Noncurrent cash and investments	-	-	-	347,668,000
Net OPEB asset	-	127,564	-	-
Capital assets:				
Land	-	-	8,939,701	7,033,000
Construction in progress	-	-	-	57,206,000
Other capital assets, net of accumulated depreciation	2,626,043	20,967	20,649,797	145,083,000
Total assets	2,853,199	2,330,001	61,229,540	692,411,000
Deferred Outflows of Resources				
Deferred outflows from pensions	44,408	336,102	-	-
Liabilities				
Accounts payable	7,738	13,678	65,442	20,795,000
Accrued expenses	12,410	255,344	85,760	28,058,000
Other payables	-	-	-	3,250,000
Due to other governments	-	-	-	-
Due to component unit	-	-	-	-
Deposits payable	-	-	116,041	-
Short-term debt			13,824	-
Net pension liability	354,942	1,943,918	-	-
Long-term liabilities				
Due within one year	-	336,756	1,697,225	5,675,000
Due in more than one year	-	109,335	26,437,062	140,829,000
Total liabilities	375,090	2,659,031	28,415,354	198,607,000
Deferred Inflows of Resources				
Pension plan	19,464	728,701	-	-
Deferred amount on refundings	-	-	-	122,000
Total deferred inflows of resources	19,464	728,701	-	122,000
Net Position				
Net investment in capital assets	2,626,043	20,967	19,656,008	67,441,000
Restricted for:		-		
Prior year program income	-	524,056	-	-
Specific projects	-	-	-	-
Unrestricted	(122,990)	(1,266,652)	13,158,178	426,241,000
Total net position	$ 2,503,053	$ (721,629)	$ 32,814,186	$ 493,682,000

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

Tift County, Georgia
Statement of Activities
For the Year Ended June 30, 2018

	Program Revenues				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue
Primary Government:					
Governmental activities:					
General government	$ 5,497,636	$ 930,586	20,000	$ -	$ (4,547,050)
Public safety	16,297,235	2,545,422	-	-	(13,751,813)
Court system	3,610,315	2,864,122	471,671	-	(274,522)
Public works	11,326,262	35,462	125,386	1,375,298	(9,790,116)
Public health and welfare	261,960	31,652	-	-	(230,308)
Recreation	1,517,184	134,669	-	-	(1,382,515)
Housing and development	1,669,443	-	-	-	(1,669,443)
Interest on long-term debt	76,690	-	-	-	(76,690)
Total governmental activities	40,256,725	6,541,913	617,057	1,375,298	(31,722,457)
Business-type activities:					
Airport	619,747	543,041	150,000	-	73,294
Total business-type activities	619,747	543,041	150,000	-	73,294
Total primary government	40,876,472	7,084,954	767,057	1,375,298	(31,649,163)
Component Units:					
Library	650,167	40,568	464,274	-	(145,325)
Board of Health	5,853,122	4,495,706	1,599,335	-	241,919
Development Authority	1,554,205	3,180,975	-	1,164,560	2,791,330
Hospital Authority	349,762,000	389,173,000	-	-	39,411,000
Total component units	$ 357,819,494	$ 396,890,249	$ 2,063,609	$ 1,164,560	$ 42,298,924

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

Tift County, Georgia
Statement of Activities
For the Year Ended June 30, 2018

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Change in net position:			
Net (expense) revenue	$ (31,722,457)	$ 73,294	$ (31,649,163)
General revenues:			
Taxes:			
Property taxes	14,390,141	-	14,390,141
Sales taxes	13,922,851	-	13,922,851
Selective sales and use tax	190,302	-	190,302
Business taxes	1,410,214	-	1,410,214
Grants and contributions not restricted			-
to specific programs	-	-	-
Investment income	121,479	-	121,479
Gain on sale of capital assets	(24,425)	-	(24,425)
Pension expense gain - prior years	-	-	-
Other revenues	544,524	-	544,524
Transfers	-	-	-
Total general revenues and transfers	30,555,086	-	30,555,086
Change in net position	(1,167,371)	73,294	(1,094,077)
Net position, beginning of year, restated	86,206,733	22,707	86,229,440
Net position, end of year	$85,039,362	$ 96,001	$85,135,363

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

Tift County, Georgia
Statement of Activities
For the Year Ended June 30, 2018

	Component Units			
	Library	Board of Health	Development Authority	Hospital Authority
Change in net position:				
Net (expense) revenue	$ (145,325)	$ 241,919	$ 2,791,330	$ 39,411,000
General revenues:				
Taxes:				
Property taxes	-	-	-	-
Sales taxes	-	-	-	-
Insurance premium taxes	-	-	-	-
Other taxes	-	-	-	-
Grants and contributions not restricted to specific programs	-	-	-	-
Investment income	782	-	35,893	23,968,000
Gain on sale of capital assets	-	-	-	-
Pension expense gain - prior years	-	377,524	-	-
Other revenues	-	7,764	-	-
Transfers	-	-	-	-
Total general revenues and transfers	782	385,288	35,893	23,968,000
Change in net position	(144,543)	627,207	2,827,223	63,379,000
Net position, beginning of year, restated	2,647,596	(1,348,836)	29,986,963	430,303,000
Net position, end of year	$ 2,503,053	$ (721,629)	$ 32,814,186	$ 493,682,000

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

Tift County, Georgia
Balance Sheet
Governmental Funds
June 30, 2018

	General Fund	Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	$ 9,269,720	$ 2,084,763	$ 1,055,918	$ 12,410,401
Investments	8,281,042	-	-	8,281,042
Accounts receivable, net	808,519	-	225,397	1,033,916
Taxes receivable, net	379,729	-	7,630	387,359
Notes receivable	-	-	116,032	116,032
Prepaid items	-	-	-	-
Due from other governments	665,888	760,136	101,282	1,527,306
Due from other funds	932,737	-	118,699	1,051,436
Total assets	20,337,635	2,844,899	1,624,958	24,807,492
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	1,035,197	366,357	-	1,401,554
Accrued expenses	64,652	-	-	64,652
Due to other governments	-	914,020	-	914,020
Due to other funds	118,699	500,000	432,737	1,051,436
Total liabilities	1,218,548	1,780,377	432,737	3,431,662
Deferred Inflows of Resources				
Unavailable revenue	271,699	-	43,988	315,687
Fund Balances				
Fund balances restricted for:				
Public safety	-	-	307,780	307,780
Victims assistance	-	-	383,798	383,798
Specific purposes	-	1,064,522	872,199	1,936,721
Unassigned	18,847,388	-	(415,544)	18,431,844
Total fund balances	18,847,388	1,064,522	1,148,233	21,060,143
Total liabilities, deferred inflows of resources and fund balances	$ 20,337,635	$ 2,844,899	$ 1,624,958	$ 24,807,492

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

Tift County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
June 30, 2018

Total governmental fund balances	$ 21,060,143
Amounts reported for governmental activities in the statement of activities are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	73,688,708
Some liabilities, including net pension obligations, are not due and payable in the current period and, therefore, are not reported in the funds.	(6,245,421)
Deferred outflows of resources related to pension are applicable to future periods and therefore, are not reported in the funds.	2,507,121
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds	271,699
Deferred inflows of resources related to pension are applicable to future periods and therefore, are not reported in the funds.	(2,414,220)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Capital leases	(984,425)
Compensated absences	(2,844,243)
Net position of governmental activities	$ 85,039,362

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

Tift County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances- Governmental Funds
For the Year Ended June 30, 2018

	General Fund	Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
Revenues				
Property taxes	$ 13,879,536	$ -	$ 238,906	$ 14,118,442
Sales taxes	5,327,819	8,595,032	-	13,922,851
Selective sales and use taxes	177,883	-	12,419	190,302
Business taxes	106,438	-	1,303,776	1,410,214
Licenses and permits	123,642	-	-	123,642
Intergovernmental	121,000	1,375,298	496,057	1,992,355
Charges for services	3,002,103	-	486,109	3,488,212
Fines and forfeitures	2,261,351	-	602,771	2,864,122
Interest income	115,402	765	5,312	121,479
Rental income	368,349	-	-	368,349
Other revenues	167,345	-	74,767	242,112
Total revenues	25,650,868	9,971,095	3,220,117	38,842,080
Expenditures				
Current:				
General government	5,349,247	-	-	5,349,247
Court system	2,839,709	-	697,399	3,537,108
Public safety	11,296,478	-	3,356,118	14,652,596
Public works	3,012,707	-	-	3,012,707
Health and welfare	33,568	-	212,272	245,840
Recreation	1,384,676	-	-	1,384,676
Housing and development	1,074,478	-	431,926	1,506,404
Intergovernmental	-	5,396,474	-	5,396,474
Capital outlay	472,525	5,233,350	-	5,705,875
Debt service, principal	288,341	125,368	-	413,709
Debt service, interest	76,690	-	-	76,690
Total expenditures	25,828,419	10,755,192	4,697,715	41,281,326
Excess (Deficiency) of Revenues Over Expenditures	(177,551)	(784,097)	(1,477,598)	(2,439,246)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	582,911	582,911
Transfers to other funds	(582,911)	-	-	(582,911)
Sale of capital assets	69,414	-	-	69,414
Capital leases	278,811	-	-	278,811
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	(234,686)	-	582,911	348,225
Net change in fund balances	(412,237)	(784,097)	(894,687)	(2,091,021)
Fund Balances, beginning of year	19,259,625	1,848,619	2,042,920	23,151,164
Fund Balances, end of year	$ 18,847,388	$ 1,064,522	$ 1,148,233	$ 21,060,143

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

Tift County, Georgia
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2018

Net change in fund balances - total governmental funds	$ (2,091,021)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.	
Capital asset purchases capitalized	5,705,875
Depreciation expense	(4,532,950)
Loss on sale of assets is not reported in the fund statements	(93,839)
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 has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	
Debt issued	(278,811)
Debt payments made	413,709
Some revenues reported in the statement of activities do not provide current financial resources and, therefore, are not reported as revenues in governmental funds.	271,699
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.	
Compensated absences	(332,513)
Governmental funds report pension contributions as expenditures. However, in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension (expense) or revenue.	(229,520)
Change in net position of governmental activities	$ (1,167,371)

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

Tift County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual – General Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ 13,926,840	$ 13,926,840	$ 13,879,536	$ (47,304)
Sales taxes	5,300,000	5,300,000	5,327,819	27,819
Selective sales and use taxes	185,000	185,000	177,883	(7,117)
Business taxes	119,000	119,000	106,438	(12,562)
Licenses and permits	120,000	120,000	123,642	3,642
Intergovernmental	128,771	128,771	121,000	(7,771)
Charges for services	3,676,776	3,676,776	3,002,103	(674,673)
Fines and forfeitures	3,377,823	3,377,823	2,261,351	(1,116,472)
Interest income	40,000	40,000	115,402	75,402
Rental income	520,406	520,406	368,349	(152,057)
Other revenues	207,000	207,000	167,345	(39,655)
Total revenues	27,601,616	27,601,616	25,650,868	(1,950,748)
Expenditures				
General government				
County commissioners	2,513,053	2,513,053	2,410,333	(102,720)
Elections	189,686	189,686	147,190	(42,496)
Tax assessor	797,036	797,036	754,716	(42,320)
Tax commissioner	918,576	918,576	910,346	(8,230)
Information technology	327,131	327,131	323,283	(3,848)
Buildings and grounds	420,285	420,285	365,171	(55,114)
Public buildings	235,400	235,400	205,065	(30,335)
Finance and administration	365,362	365,362	233,143	(132,219)
Total general government	5,766,529	5,766,529	5,349,247	(417,282)
Court system				
Superior court	235,520	235,520	229,085	(6,435)
Clerk of superior court	744,275	744,275	719,956	(24,319)
State court	295,039	295,039	288,875	(6,164)
District attorney	720,889	720,889	675,465	(45,424)
Juvenile court	230,697	230,697	246,537	15,840
Probate court	266,509	266,509	254,027	(12,482)
Magistrate court	432,155	432,155	425,764	(6,391)
Total court system	2,925,084	2,925,084	2,839,709	(85,375)
Public safety				
Coroner	42,065	42,065	42,558	493
Jail	3,466,104	3,466,104	3,157,984	(308,120)
Criminal investigation	889,015	889,015	758,112	(130,903)
EMS	3,381,306	3,381,306	3,354,941	(26,365)
Sheriff	3,769,880	3,769,880	3,487,256	(282,624)
EMA	135,827	135,827	125,254	(10,573)
Animal control	355,901	355,901	370,373	14,472
Total public safety	12,040,098	12,040,098	11,296,478	(743,620)

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

Tift County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual – General Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
EXPENDITURES				
Public works				
Shop	-	-	-	-
Roads and bridges	3,294,814	3,294,814	3,012,707	(282,107)
Total public works	3,294,814	3,294,814	3,012,707	(282,107)
Health and welfare	46,424	46,424	33,568	(12,856)
Total health and welfare	46,424	46,424	33,568	(12,856)
Recreation department	1,465,720	1,465,720	1,384,676	(81,044)
Total recreation	1,465,720	1,465,720	1,384,676	(81,044)
Housing and development				
Code enforcement	650,047	650,047	661,153	11,106
Extension service	166,066	166,066	147,299	(18,767)
Community development	247,790	247,790	266,026	18,236
Total housing and development	1,063,903	1,063,903	1,074,478	10,575
Capital outlay	-	-	472,525	472,525
Debt service:				
Principal	431,133	431,133	288,341	(142,792)
Interest	-	-	76,690	76,690
Total expenditures	27,033,705	27,033,705	25,828,419	(1,205,286)
Excess (deficiency) of revenues over expenditures	567,911	567,911	(177,551)	(745,462)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(582,911)	(582,911)	(582,911)	-
Sale of capital assets	15,000	15,000	69,414	54,414
Capital leases	-	-	278,811	278,811
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	(567,911)	(567,911)	(234,686)	333,225
Net change in fund balances	-	-	(412,237)	(412,237)
Fund Balances, beginning of year	19,259,625	19,259,625	19,259,625	-
Fund Balances, end of year	$ 19,259,625	$ 19,259,625	$ 18,847,388	$ (412,237)

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

Tift County, Georgia
Statement of Net Position
Proprietary Fund
June 30, 2018

	Business Type Activity Nonmajor Enterprise Fund
	Airport Fund
Assets	
Current assets	
Cash and cash equivalents	$ 94,468
Other current assets	-
Total current assets	94,468
Non - current assets	
Capital assets:	
Land	-
Other capital assets, net of accumulated depreciation	23,043
Total non - current assets	23,043
Total assets	117,511
Deferred Outflows of Resources	
Deferred charge on refunding	$ -
Liabilities	
Current liabilities	
Accounts payable	$ 21,510
Due to other funds	-
Total current liabilities	21,510
Other liabilities	-
Total liabilities	21,510
Net Position	
Investment in capital assets	23,043
Unrestricted	72,958
Total net position	$ 96,001

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

Tift County, Georgia
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Fund
For the Year Ended June 30, 2018

	Business Type Activity Nonmajor Enterprise Fund
	Airport Fund
Operating Revenues	
Intergovernmental	$ 150,000
Charges for services	454,574
Miscellaneous	-
Rent revenue	87,730
Total operating revenues	692,304
Operating Expenses	
Salaries and wages	153,792
Operating, administrative and maintenance	455,684
Depreciation	10,271
Total operating expenses	619,747
Operating income	72,557
Non-Operating Income (Expenses)	
Interest income	737
Other non-operating income (loss)	-
Income before contributions and transfers	73,294
Transfers	-
Capital contributions	-
Change in net position	73,294
Net position, beginning of year	22,707
Net position, end of year	$ 96,001

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

Tift County, Georgia
Statement of Cash Flows
Proprietary Fund
For the Year Ended June 30, 2018

	Business Type Activity Nonmajor Enterprise Fund Airport Fund
Cash Flows from Operating Activities	
Cash received from customers and users	$ 542,304
Other operating receipts	150,000
Cash payments to employees	(153,792)
Cash payments to suppliers	(487,922)
Net cash provided (used) by operating activities	50,590
Cash Flows from Noncapital Financing Activities	
Transfers from other funds	-
Transfers to other funds	-
Net change in due from other funds	-
Net change in due to other funds	(80,430)
Net cash provided (used) by noncapital financing activities	(80,430)
Cash Flows from Capital and Related Financing Activities	
Interest received	737
Acquisition and construction of capital assets	-
Interest paid	-
Net cash provided (used) by capital and related financing activities	737
Net increase (decrease) in cash and cash equivalents	(29,103)
Cash and cash equivalents, beginning of year	123,571
Cash and cash equivalents, end of year	$ 94,468

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

Tift County, Georgia
Statement of Cash Flows
Proprietary Fund
For the Year Ended June 30, 2018

		Airport Fund
Reconciliation of Net Operating Income to Net Cash Provided (Used) By Operating Activities		
Operating income (loss)	$	72,557
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation		10,271
Changes in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable		-
Inventories		-
Due from other funds		-
Due from component unit		-
Increase (decrease) in:		
Accounts payable		(32,238)
Accrued expenses		-
Compensated absences liability		-
Due to general fund		-
Due to other funds		-
Net cash provided (used) by operating activities	$	50,590
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital assets purchased with debt	$	-
Transfer of capital assets from governmental funds		-
Total non-cash capital and related financing activities	$	-

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

Tift County, Georgia
Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
June 30, 2018

	Total Agency Funds
ASSETS	
Restricted assets:	
Cash and cash equivalents	$ 1,598,057
Property tax receivable	876,697
Total assets	2,474,754
LIABILITIES	
Due to others	2,095,025
Due to state	-
Uncollected taxes	379,729
Total liabilities	$ 2,474,754

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Tift 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.

Reporting Entity

Tift County, Georgia was incorporated in the State of Georgia on August 7, 1905. The County is governed by an elected board of commissioners and an elected chairman of the board and provides the following services to the citizens of Tift County: public safety (police and fire), public works, recreation, health and welfare services, education, judicial services, planning and community development, and general administrative services.

The financial reporting entity has been determined by management, in accordance with generally accepted accounting principles, to be Tift County (the primary government) and its component units. A component unit is a legally separate organization for which the primary government is financially accountable or for which the nature and significance of its relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. In evaluating how to define the government for financial reporting purposes, management has considered all component units.

The criteria used to determine financial accountability are the ability of the primary government to appoint a voting majority of the organization's governing body, and effectively impose its will on the organization. Also, if there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government, financial accountability would exist. Based upon the application of these criteria, the following is a brief review of each component unit included in the County's reporting unit as discretely presented component units.

Tift County Board of Health

The Tift County Board of Health (the "Board of Health") oversees the operations of the Tift County Health Department. The board is appointed by the County Commission, and the County provides financial support to the Health Department. The Board of Health includes the financial information for Diversified Enterprises of Tifton, a component unit of Tift County Board of Health. Complete financial statements can be obtained at the following address:

Tift County Board of Health
P.O. Box J
Tifton, Georgia 31793

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Tifton-Tift County Public Library

The Tifton-Tift County Public Library (the "Library") provides public library services with funding provided primarily by participating local governmental agencies and grants from the State of Georgia. A majority of the Library's governing board is appointed by the County Commission, and the County provides financial support to the Library. Separate financial statements for the Library were not prepared.

Tift County Development Authority

The Tift County Development Authority (the "Development Authority") is responsible for promoting industrial and commercial development within Tift County. The Development Authority is responsible for adopting its own annual budget and making its own operating decisions. A majority of the members of the governing board of the Development Authority are appointed by the County Commission. Separate financial statements for the Development Authority were not prepared.

Tift County Hospital Authority

The Tift County Hospital Authority (the "Hospital Authority") oversees the operations of the Tift Regional Medical Center. Effective July 1, 2012, the Hospital Authority also owns and operates Cook Medical Center. The nine-member board is appointed by the County Commission. The County has guaranteed debt of the Hospital Authority. The Hospital Authority's year end is September 30, 2017. Complete financial statements can be requested at the following address:

Tift Regional Medical Center
P.O. Box 747
Tifton, Georgia 31793

Government-wide and Fund Financial Statements

The government-wide financial statements (Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. As a general rule, 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 accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

The County's government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of Governmental and Business-Type activities for the County. Fiduciary activities of the County are not included in these statements.

These statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. The proprietary fund and fiduciary fund financial statements are presented on the accrual basis. Accordingly, all the County's assets and liabilities, including capital assets, as well as infrastructure assets, and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in assets. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of 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. The types of transactions reported as program revenues for the County are reported in three categories: 1) charges for services to customers who directly benefit from goods, services or privileges provided by a given function, 2) operating grants and contributions that are restricted to meeting the operational needs requirements of a particular function, and 3) capital grants and contributions that are restricted to meeting the capital needs requirements of a particular function.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated, however, those transactions between governmental and business-type activities have not been eliminated. Governmental activities, which are normally 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.

In accordance with Statement of Accounting Standards No. 20, "Accounting and Financial Reporting For Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting," the County has elected to apply Governmental Accounting Standards Board (GASB) pronouncements as well as the following pronouncements issued on or before November 30, 1989 unless those pronouncements are inconsistent with GASB pronouncements: FASB Statements and Interpretations, Accounting Principles Board (APB) Opinions and Accounting Research Bulletins (ARB).

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, intergovernmental grants, 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.

The County reports the following major governmental funds:

General Fund is the principal fund of the County and is used to account for all of its activities not otherwise accounted for by a specified fund.

Sales Tax Fund is a capital projects fund used to account for construction of roads, sidewalks, water system improvements, landfill development and construction of municipal buildings. Financing is provided by a special purpose sales and use tax.

Additionally, the County reports the following fund types:

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

Proprietary Funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting* and are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds). Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include 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.

Enterprise Funds account for activities that are usually self-sustaining, principally through user

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

charges for services rendered.

The *Airport Fund* accounts for the activities of the County's airport.

Fiduciary Funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting* and are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent. The County utilizes the following fiduciary funds:

> *Agency Funds* are used to account for assets held by the County as an agent for individuals, private organizations, other governmental units, and/or other funds.

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

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.

Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles except that encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored through subsequent years' budget appropriations.

Cash and Investments

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

Statutes authorize the County and discretely presented component units to invest in obligations of the U. S. Treasury, certificates of deposit, repurchase agreements, money market accounts, and the local government investment pool of the State of Georgia (Georgia Fund 1).

Investments are stated at fair value based on published quoted market prices. The fair values of

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

investments in external investment pools are the same as the value of the pool shares.

Notes Receivable

Notes receivable of the primary government and of its component unit, the Development Authority, are stated at their unpaid principal balance.

Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advance to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental and business-type activities are reported in the government-wide statement of net position as "internal balances". Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

Prepaid Items

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

Deferred Outflows / Inflows of Resources

In addition to assets, the County will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. In the government-wide statement of net position, the County reports outflows from changes in the net pension liability.

In addition to liabilities, the County will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. Unavailable revenue from property taxes which arises under the modified accrual basis of accounting is reported only in the government funds balance sheet. Unavailable revenues from other sources are reported in both the governmental funds balance sheet and the statement of net position. Deferred inflows from changes in the net pension liability are reported in the statement of net position. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities), the County chose to include all such items regardless of their acquisition date or amount. Donated capital assets are recorded at estimated fair market value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is included as part of the capitalized value of assets constructed. No interest expense was capitalized during the year ended June 30, 2018.

Capital assets of the primary government and each discretely presented component unit are depreciated using the straight line method over the following useful lives:

Asset Category	Years
Primary Government	
Buildings and improvements	15 - 40
Machinery and equipment	5 - 10
Vehicles	5
Infrastructure	25 - 40
Library	
Buildings and improvements	40
Machinery and equipment	5
Board of Health	
Machinery and equipment	5 - 20
Vehicles	5 - 20
Development Authority	
Buildings and improvements	40
Improvements other than buildings	10 - 20
Machinery and equipment	7 - 15
Hospital Authority	
Land improvements	15 - 20
Buildings and improvements	20 - 40
Equipment, computers and fixtures	3 - 10

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are recognized as expenses in the period incurred.

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

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 amounts when the 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 the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

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. GASB Statement 54 "*Fund Balance Reporting and Governmental Fund Type Definitions*" provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in spendable form (such as inventory) or are required to be maintained intact;
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- Unassigned fund balance – amounts that are available for any purpose; positive amounts are reported only in the general fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, it is the policy of the County to generally consider restricted amounts to have been reduced first. When an expenditure is incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, it is the policy of the County that committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts. In both instances, when a proposed expenditure is made with specific balances identified as the source of the funding, that specific fund balance will be used.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve the portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, Special Revenue Fund and Capital Projects Funds. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Unencumbered appropriations lapse at the end of the year. Encumbrances are re-appropriated in the following year, except for encumbrances in the Capital Projects Funds which are continuing. Encumbrances do not represent GAAP expenditures. At June 30, 2018, there were no encumbrances outstanding.

Management 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.

Subsequent Events

The County has performed an evaluation of subsequent events, as defined under FASB ASC 855-10, through December 3, 2018, which is the date the financial statements were available to be issued.

NOTE 2 - BUDGETS AND BUDGETARY ACCOUNTING

Budget Process

The annual budget document is the financial plan for the operation of the County. The budget process exists for the purpose of providing a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the County's financial position. An annual operating budget is prepared for the General and Special Revenue Funds.

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

1) In April or May before the fiscal year beginning July 1, the department heads are furnished with a statement detailing the past months' expenditures and the projected expenditures for the remaining months in the present fiscal year. These statements are used by the department heads in planning their budget for the following fiscal year.
2) After preparation of the department budgets by the department heads and the County Manager, each department head formally presents the budget to the Board of Commissioners. The Board of Commissioners reviews each budget at this time.
3) After review of each departmental budget and revisions are made by the department heads, the budget is adopted by the Board of Commissioners.
4) Formal budgetary integration is a management tool used as a control device during the year for the General fund. The legal level of budgetary control is the department level.
5) Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America, except that the County does not budget for the issuance of capital leases. Annual appropriated budgets are legally adopted for the General Fund and each special revenue fund.
6) The County budgets the capital projects fund on a project basis with the term of the project being longer than the County's fiscal period. A project length budget for the County's Sales Tax Fund has been legally adopted.
7) All appropriations lapse at fiscal year end.

The County Finance Director is delegated the authority to transfer funds from one budget line-item to another within a department, provided the line-items are within the same budgetary category and departmental division. No increase in the overall budget can be made without the approval of the Board of Commissioners and amendment to the budget.

The General Fund is subject to budgetary control at the department level. The Special Revenue Funds are subject to budgetary control on an individual fund basis. Unencumbered appropriations in the annual operating budget lapse at fiscal year end.

Capital Projects Budget

The construction of certain major capital facilities and improvements, which are accounted for by the County in the Capital Projects Fund, are subject to budgetary control on a project basis. The budgets are approved by the Board of Commissioners and are generally subject to specific provisions of voter referendums, State statutes, and/or grant agreements. Appropriations for a specific project do not lapse until completion of the project.

Excess of Expenditures Over Appropriations in Individual Funds

The following departments and funds incurred actual expenditures in excess of budgeted amounts for the year ended June 30, 2018:

Department/Fund		Excess of Expenditures Over Budgeted Amounts
Department		
Juvenile Court	$	15,840
Coroner		493
Animal Control		14,472
Code Enforcement		11,306
Community Development		18,236
Capital Outlay		472,525
Interest		76,690
Fund		
Special Tax District Fund	$	76,312
Tift Lift Fund		18,649
Economic Development Revolving Loan Fund		378,030
Rehabilitation Revolving Loan Fund		31
Pretrial Diversion Fund		12,773
CDBG 2016 Fund		20,000

NOTE 3 - DEPOSITS AND INVESTMENTS

Total deposits and investments as of June 30, 2018, are summarized as follows:

Primary Government	
Amounts as presented on the entity-wide Statement of Net Position:	
Cash and cash equivalents	$ 12,504,869
Investments	8,281,042
Amounts as presented on the Statement of Fiduciary Assets and Liabilities:	
Cash and cash equivalents	1,598,057
Total	$ 22,383,968
Deposits with financial institutions	$ 14,102,926
Deposits with Georgia Fund 1	8,281,042
Total	$ 22,383,968

The County does not have a formal investment policy for interest rate, credit, concentration of credit, or custodial credit risks.

Credit risk. The County's investments in Georgia Fund 1 are rated AAAm (Standard & Poor's). Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard and Poor's criteria for AAAm rated money market funds. However, the State of Georgia Office of Treasury operates Georgia Fund 1 in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and it is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1.00 per share.

Custodial credit risk – investments. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligation of the U.S. government, or bonds of public authorities, counties, or municipalities.

Custodial credit risk – deposits. In the case of deposits, this 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 depositor insurance, obligation of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2018, the County's deposits were covered by federal depository insurance or by collateral held by the County's agent in the County's name.

NOTE 4 - RECEIVABLES

Property Tax

State law requires that property taxes be based on assessed value, which is 40% of market value. All real and personal property, including motor vehicles, are valued as of January 1 of each year and must be returned by March 1.

The tax billing cycle for fiscal year 2018 is as follows:

Lien date	January 1, 2017
Levy date	July 20, 2017
Payment due date	November 15, 2017
Delinquency date	November 16, 2017
Collection date	July 31, 2017 through November 15, 2018

Upon completion of all assessments and tax returns, the information is turned over to the Tift County Tax Commissioner for completion of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval.

The Tift County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes are due at the time of purchase. Collections of the county taxes and remittance of them to the appropriate fund or government are accounted for in the Tax Commissioner Agency Fund.

NOTE 4 – RECEIVABLES (Continued)

Receivables

Receivables at June 30, 2018 for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	Nonmajor Governmental Funds	Total
Taxes	$ 379,729	$ 7,630	$ 387,359
Accounts receivable	1,075,662	225,397	1,301,059
Gross receivables	1,455,391	233,027	1,688,418
Less:			
Allowance for uncollectibles	(267,143)	-	(267,143)
Net total receivables	$ 1,188,248	$ 233,027	$ 1,421,275

Notes receivable of $116,032 in the Economic Development Revolving Loan Fund represents six economic development loans. Original funding was provided by federal and state grants.

At June 30, 2018, the Development Authority (component unit) has notes receivable totaling $18,200,797 from a number of entities associated with certain conduit debt financing arrangements of the Development Authority. Of this amount, $18,001,380 is offset by bonds payable of the same amount. Additionally, of the remaining notes receivable, $199,417 is offset by notes payable of the same amount. Terms of these notes receivable are similar to the terms of the respective and offsetting notes payable.

NOTE 5 – DUE FROM OTHER GOVERNMENTS

Due from other governments as of June 30, 2018, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	Sales Tax Fund	Other Nonmajor Funds	Total
Federal	$ -	$ -	$ -	$ -
State	474,580	760,136	101,282	1,335,998
City	51,480	-	-	51,480
Other	139,828	-	-	139,828
Gross receivables	665,888	760,136	101,282	1,527,306
Less:				
Allowance for uncollectibles	-	-	-	-
Net total receivables	$ 665,888	$ 760,136	$ 101,282	$ 1,527,306

NOTE 6 – INTERFUND RECEIVABLES AND PAYABLES AND INTERFUND TRANSFERS

Generally, outstanding balances between funds include outstanding charges by one fund to another for services or goods and other miscellaneous receivables and payables between funds. The composition of interfund receivables and payables as of June 30, 2018 is as follows:

	Due From				
Due To	General Fund	Sales Tax Fund	Nonmajor Governmental Funds	Airport Fund	Total
General Fund	$ -	$ 500,000	$ 432,737	$ -	$ 932,737
Sales Tax Fund	-		-	-	-
Nonmajor Governmental Funds	118,699	-	-		118,699
Airport Fund	-		-		-
Total	$ 118,699	$ 500,000	$ 432,737	$ -	$ 1,051,436

Interfund transfers are generally for the purpose of reimbursing the General Fund with revenues from the Special Revenue Funds for expenditures that met the specific legal requirements. Interfund transfers for the year June 30, 2018 consisted of the following:

	Transfer To			
Transfer From	General Fund	Sales Tax Fund	Nonmajor Governmental Funds	Total
General Fund	$ -	$ -	$ 582,911	$ 582,911
Sales Tax Fund	-	-	-	-
Nonmajor Governmental Funds	-	-	-	-
Total	$ -	$ -	$ 582,911	$ 582,911

NOTE 7 – CAPITAL ASSETS

The following is a summary of capital asset activity as of June 30, 2018:

Primary Government

Governmental Activities:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital assets, not being depreciated:					
Land	$ 3,223,688	$ -	$ -	$ -	$ 3,223,688
Construction in progress	-	1,287,558	-	-	1,287,558
Total capital assets not being depreciated	3,223,688	1,287,558	-	-	4,511,246
Other capital assets:					
Buildings and improvements	29,869,619	-	-	-	29,869,619
Machinery and equipment	20,581,133	736,793	(64,423)	-	21,253,503
Vehicles	7,814,004	193,714	(620,524)	-	7,387,194
Infrastructure	102,052,698	3,487,810	-	-	105,540,508
Water distribution system	1,198,107	-	-	-	1,198,107
Total other capital assets at cost	161,515,561	4,418,317	(684,947)	-	165,248,931
Less accumulated depreciation for:					
Buildings and improvements	(12,305,137)	(738,450)	-	-	(13,043,587)
Machinery and equipment	(9,234,803)	(1,253,303)	53,655	-	(10,434,451)
Vehicles	(5,329,960)	(781,025)	537,453	-	(5,573,532)
Infrastructure	(64,816,122)	(1,730,370)	-	-	(66,546,492)
Water distribution system	(443,605)	(29,802)	-	-	(473,407)
Total accumulated depreciation	(92,129,627)	(4,532,950)	591,108	-	(96,071,469)
Other capital assets, net	69,385,934	(114,633)	(93,839)	-	69,177,462
Governmental activities capital assets, net	$ 72,609,622	$ 1,172,925	$ (93,839)	$ -	$ 73,688,708

NOTE 7 – CAPITAL ASSETS (Continued)

Business-type Activities:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital assets, not being depreciated:					
Other capital assets:					
Machinery and equipment	$ 58,300	$ -	$ -	$ -	$ 58,300
Total other capital assets at cost	58,300	-	-	-	58,300
Less accumulated depreciation for:					
Machinery and equipment	(24,986)	(10,271)	-	-	(35,257)
Total accumulated depreciation	(24,986)	(10,271)	-	-	(35,257)
Other capital assets, net	33,314	(10,271)	-	-	23,043
Business-type activities capital assets, net	$ 33,314	$ (10,271)	$ -	$ -	$ 23,043

Depreciation Expense was charged to functions as follows:

Governmental Activities	
General	$ 80,581
Judicial	24,518
Public Safety	1,457,869
Public Works	2,875,722
Health and Welfare	-
Recreation	94,260
Housing and development	-
Total governmental activities depreciation expense	$ 4,532,950
Business-type Activities	
Airport	$ 10,271
Total business-type activities depreciation expense	$ 10,271

NOTE 7 – CAPITAL ASSETS (Continued)

Component Units

Capital asset activity for the Tift County Library, a discretely presented component unit, for the year ended June 30, 2018 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital assets, not being depreciated:					
Construction in progress	$ -	$ -	$ -	$ -	$ -
Total capital assets not being depreciated	-	-	-	-	-
Other capital assets:					
Buildings	3,229,193	-	-	-	3,229,193
Building improvements	225,317	-	-	-	225,317
Book collection	1,165,696	9,325	-	-	1,175,021
Equipment	274,377	-	-	-	274,377
Total other capital assets at cost	4,894,583	9,325	-	-	4,903,908
Less accumulated depreciation for:					
Buildings	(745,257)	(74,682)	-	-	(819,939)
Building improvements	(141,018)	(4,240)	-	-	(145,258)
Book collection	(1,025,552)	(23,996)	-	-	(1,049,548)
Equipment	(256,222)	(6,898)	-	-	(263,120)
Total accumulated depreciation	(2,168,049)	(109,816)	-	-	(2,277,865)
Other capital assets, net	2,726,534	(100,491)	-	-	2,626,043
Total capital assets, net	$ 2,726,534	$ (100,491)	$ -	$ -	$ 2,626,043

NOTE 7 – CAPITAL ASSETS (Continued)

Capital asset activity for the Tift County Board of Health, a discretely presented component unit, for the year ended June 30, 2018 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital assets, not being depreciated:					
Land	$ -	$ -	$ -	$ -	$ -
Total capital assets not being depreciated	-	-	-	-	-
Other capital assets:					
Buildings and equipment	122,084	6,371	-	-	128,455
Vehicles	58,125	-	-	-	58,125
Total other capital assets at cost	180,209	6,371	-	-	186,580
Less accumulated depreciation for:					
Buildings and equipment	(97,373)	(4,490)	-	-	(101,863)
Vehicles	(63,750)	-	-	-	(63,750)
Total accumulated depreciation	(161,123)	(4,490)	-	-	(165,613)
Other capital assets, net	19,086	1,881	-	-	20,967
Total capital assets, net	$ 19,086	$ 1,881	$ -	$ -	$ 20,967

NOTE 7 – CAPITAL ASSETS (Continued)

Capital asset activity for the Tift County Development Authority, a discretely presented component unit, for the year ended June 30, 2018 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital assets, not being depreciated:					
Land	$ 4,147,006	$ 4,812,695	$ (20,000)	$ -	$ 8,939,701
Construction in progress	11,167,791	1,328,056	-	(12,495,847)	-
Total capital assets not being depreciated	15,314,797	6,140,751	(20,000)	(12,495,847)	8,939,701
Other capital assets:					
Buildings and improvements	11,233,940	-	(255,402)	12,495,847	23,474,385
Improvements other than buildings	7,740	35,600	-	-	43,340
Machinery and equipment	55,400	19,400	-	-	74,800
Total other capital assets at cost	11,297,080	55,000	(255,402)	12,495,847	23,592,525
Less accumulated depreciation for:					
Buildings and improvements	(2,107,415)	(463,310)	117,062	(431,867)	(2,885,530)
Improvements other than buildings	(51,503)	(711)	-	43,763	(8,451)
Machinery and equipment	(433,504)	(3,347)	-	388,104	(48,747)
Total accumulated depreciation	(2,592,422)	(467,368)	117,062	-	(2,942,728)
Other capital assets, net	8,704,658	(412,368)	(138,340)	12,495,847	20,649,797
Total capital assets, net	$24,019,455	$ 5,728,383	$ (158,340)	$ -	$29,589,498

NOTE 7 – CAPITAL ASSETS (Continued)

Capital asset activity for the Tift County Hospital Authority, a discretely presented component unit, for the year ended September 30, 2017 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital assets, not being depreciated:					
Land	$ 7,018,000	$ 15,000	$ -	$ -	$ 7,033,000
Construction in progress	21,169,000	42,865,000	(13,000)	(6,815,000)	57,206,000
Total capital assets not being depreciated	28,187,000	42,880,000	(13,000)	(6,815,000)	64,239,000
Other capital assets:					
Buildings and improvements	157,824,000	72,000	-	6,183,000	164,079,000
Equipment	241,404,000	13,564,000	(42,000)	632,000	255,558,000
Intangible assets	5,642,000	7,488,000	(665,000)	-	12,465,000
Total other capital assets at cost	404,870,000	21,124,000	(707,000)	6,815,000	432,102,000
Less accumulated depreciation for:					
Buildings and improvements	(68,680,000)	(6,263,000)	-	-	(74,943,000)
Equipment	(192,238,000)	(16,766,000)	-	-	(209,004,000)
Intangible assets	(1,760,000)	(1,977,000)	665,000	-	(3,072,000)
Total accumulated depreciation	(262,678,000)	(25,006,000)	665,000	-	(287,019,000)
Other capital assets, net	142,192,000	(3,882,000)	(42,000)	6,815,000	145,083,000
Total capital assets, net	$ 170,379,000	$ 38,998,000	$ (55,000)	$ -	$ 209,322,000

NOTE 8 – DEFICIT FUND BALANCES

The following funds reported deficit fund balances at June 30, 2018:

Tift Lift Fund	$ 34,887
E-911 Fund	334,726
Hotel Tax Fund	1,943
Home Investment Trust Fund	43,988

These deficits will be eliminated through increased transfers from the General Fund and future collections of revenues.

NOTE 9 – SHORT TERM DEBT – DEVELOPMENT AUTHORITY (COMPONENT UNIT)

Community Investment Bonds

The Development Authority issued community investment bonds to encourage and promote the development and expansion of industry, agriculture, trade and commerce in Tift County. The bonds are subject to purchase on the demand of the bondholder at a price equal to principal plus accrued interest.

Description	Issuance Date	Original Amount	Interest Rate	Maturity Date	Amounts Outstanding at June 30, 2018
Tift County Development Authority Community Investment Bonds	July 1, 1966	$ 13,994	3%	July 1, 1986	$ 13,824

NOTE 10 – LONG TERM DEBT - PRIMARY GOVERNMENT

Changes in Long Term Liabilities

The following is a summary of long term debt activity for the year ended June 30, 2018:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Capital leases	$ 1,790,847	$ 278,811	$ (413,709)	$ 1,655,949	$ 804,157
Compensated absences	1,840,206	967,365	(634,852)	2,172,719	671,524
Governmental activities long-term liabilities	$ 3,631,053	$ 1,246,176	$ (1,048,561)	$ 3,828,668	$ 1,475,681

Compensated absences are liquidated through disbursements from the General Fund.

NOTE 10 – LONG TERM DEBT - PRIMARY GOVERNMENT (Continued)

Capital Leases

The County has entered into lease agreements as lessee for financing the acquisition of various vehicles and equipment. The lease agreements qualify as capital leases for accounting purposes (titles transfer at the end of the lease terms) and, therefore, have been recorded at the present values of the future minimum lease payments as of the date of their inceptions. Total cost of assets acquired through capital leases as of June 30, 2018, is $2,623,067, which consists of vehicles and equipment, and is included in governmental activities on the Statement of Net Position.

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

Year Ending June 30	
2019	$ 847,304
2020	131,134
2021	646,146
2022	18,004
2023	101,650
Total minimum lease payments	1,744,238
Less amount representing interest	(88,289)
Present value of future minimum lease payments	$ 1,655,949

	Governmental Activities	Total
Equipment	$ 2,623,067	$ 2,623,067
Less accumulated depreciation	(918,217)	(918,217)
Carrying value	$ 1,704,850	$ 1,704,850

Amortization expense for the fiscal year ended June 30, 2018 was $343,779.

NOTE 11 – LONG TERM DEBT – DEVELOPMENT AUTHORITY (COMPONENT UNIT)

Changes in Long Term Liabilities

The following is a summary of long term debt activity for the year ended June 30, 2018:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Component Unit					
Development Authority					
Notes payable	$ 3,033,481	$ 7,750,000	$ (650,574)	$ 10,132,907	$ 1,179,444
Bonds payable	21,053,972	-	(3,052,592)	18,001,380	517,781
Long-term Liabilities	$ 24,087,453	$ 7,750,000	$ (3,703,166)	$ 28,134,287	$ 1,697,225

Notes Payable

Notes payable of the Development Authority at June 30, 2018 are as follows:

Note payable to a financial institution for the purchase of property for the Lamb Leasing Project 1. The note payable bears interest at 65% of Lender's prime (2.76% at June 30, 2018) and is payable in monthly installments through January 10, 2019. The note is payable from payments received on a note receivable from Lamb Leasing to the Development Authority.	$	93,601
Installment agreement with a financial institution for the purchase of property for the Lamb Leasing Project II. The note payable bears interest at 65% of Lender's prime (2.76% at June 30, 2018) and is payable in monthly installments through September 5, 2021. The note is payable from payments received on a note receivable from Lamb Leasing to the Development Authority.		63,783
Installment agreement with a financial institution for equipment for the Tifton Quality Peanuts Project. The note payable bears interest at 5.00% and is payable in monthly installments through October 1, 2018. The note is payable from payments received on a note receivable from Tifton Quality Peanuts, LLC to the Development Authority.		42,033
Total notes payable offset by notes receivable		199,417
Installment agreement with a financial institution for 394.6 acres of real estate. The note is payable in monthly principal and interest installments (3.99% at June 30, 2018) with a final payment due June 1, 2025.		4,750,000
Note payable to a financial institution for the American Textile project. The note payable bears interest at 1.9% and is payable in monthly installments through August 1, 2024. The note is payable from payments received on a note receivable from American Textile Company.		1,605,237
Note payable to a financial institution for the American Textile project. The note payable bears interest at 3.5% and is payable in monthly installments through November 8, 2027. The note is payable from payments received on a note receivable from American Textile Company.		2,937,944
Installment agreement with a financial institution for the Georgia State Patrol Facility. The note is payable in annual principal and interest installments (2.145% at June 30, 2018) with a final payment due December 2027.		640,309
Total notes payable	$	10,132,907

Debt service requirements to maturity on the notes payable for the Development Authority are as follows:

Year Ending June 30	Principal	Interest	Total
2019	$ 1,179,444	$ 339,367	$ 1,518,811
2020	1,075,272	299,669	1,374,941
2021	1,083,251	261,726	1,344,977
2022	1,121,987	222,991	1,344,978
2023	1,162,194	182,785	1,344,979
2024-2028	4,510,759	417,644	4,928,403
	$ 10,132,907	$ 1,724,182	$ 11,857,089

Conduit Debt

From time to time, the Development Authority issues revenue bonds to provide financial assistance to private-sector entities or other third parties for the acquisition and construction of industrial and commercial facilities. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans and lease agreements. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance.

The Development Authority is not obligated in any manner for repayment of the bonds as discussed above. However, for the fiscal year ended June 30, 2018, the Development Authority has elected to report revenue bonds as a liability (bonds payable) with offsetting amounts reported as notes receivable.

The aggregate amount of revenue bond obligations outstanding as of June 30, 2018, is $18,001,380, offset by receivables of the same amount as reported in these financial statements. These revenue bonds are included in the detailed bonds payable information which follows:

On April 16, 2015, the Development Authority issued revenue bonds in the amount of $7,600,000 for a project. The bonds bear interest at 3.25% The first principal payment was due November 1, 2015 and final payment is due October 1, 2030.	$	5,671,138
On March 1, 2013, the Development Authority issued revenue bonds in the amount of $2,000,000 for a project. The bonds bear interest at 3.25%. The first principal payment was due April 1, 2014 and final payments are due March 1, 2029.		630,242
On February 1, 2008, the Development Authority issued taxable adjustable mode industrial development revenue bonds in the amount of $3,600,000 (Series 2003A) and taxable adjustable mode industrial development revenue bonds in the amount of $12,700,000 (Series 2003B) for the acquisition of a facility, equipment and machinery to be used in the manufacturing of commercial refrigeration products. At June 30, 2018, the bond trustee had not established a payment amortization schedule. Interest is calculated weekly and paid monthly.		11,700,000
	$	18,001,380

Debt service requirements to maturity on the bonds payable for the Development Authority are as follows:

Year Ending June 30	Principal	Interest	Total
2019	$ 517,781	$ 180,093	$ 697,874
2020	532,849	157,445	690,294
2021	548,358	141,936	690,294
2022	564,320	125,974	690,294
2023	580,747	109,547	690,294
2024-2028	2,890,975	295,832	3,186,807
2029-2030	666,350	11,214	677,564
	$ 6,301,380	$ 1,022,041	$ 7,323,421

Debt service requirements of $6,301,380 do not include the industrial development revenue bonds of $11,700,000 as this bond is not yet in repayment status and no amortization schedule is available.

NOTE 12 – LONG TERM DEBT – HOSPITAL AUTHORITY (COMPONENT UNIT)

Changes in Long Term Liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Component Unit					
Hospital Authority					
Bonds payable	$ 85,430,000	$ -	$ (225,000)	$ 85,205,000	$ 1,690,000
Notes payable	48,485,000	23,114,000	(11,004,000)	60,595,000	3,950,000
Capital leases payable	737,000	-	(33,000)	704,000	35,000
Long-term Liabilities	$ 134,652,000	$ 23,114,000	$ (11,262,000)	$ 146,504,000	$ 5,675,000

Long term debt

The following is a listing of the long term debt of the Hospital Authority at September 30, 2017:

2013 Series – 1.00% to 5.00% 2013 Series Revenue Anticipation Certificates, principal maturing in varying annual amounts, due December 1, 2042, collateralized by a lien on the Authority's gross revenues, net of unamortized bond premium of $5,675,000 at September 30, 2017.	$ 85,205,000
2016-A Bank – 1.80% note payable, payable in monthly installments of $383,000, including interest, due July 2026, collateralized by EMR system.	37,481,000
2016-B Bank – interest at a rate of 67% of the LIBOR daily floating rate plus 0.45% (1.28% at September 30, 2017), collateralized by a lien on the Authority's gross revenue, due December 2018.	23,114,000
Building lease - interest at a rate equal to 65% of the prime rate published by the *Wall Street Journal* (2.44% at September 30, 2017), collateralized by leased building.	704,000
	$ 146,504,00

Bonds Payable

On January 17, 2013, the Authority issued $83,260,000 Revenue Anticipation Certificates Series 2013 (2013 Series). As security, the Authority created a first pledge of and lien on the gross revenues of the Authority. Pursuant to a contract, Tift County is obligated to make payments, if necessary, in amounts sufficient (limited to ad valorem tax not to exceed 7 mills) to enable the Authority to provide for the payment of principal and interest on the 2013 Series. Proceeds from the Series 2013 were issued to (i) finance or refinance certain additions, extensions, and improvements to the Authority's healthcare and related facilities, (ii) refund the Authorities outstanding 2002 Fixed, (iii) repay the 2010 Bank, and pay the cost of issuing the 2013 series.

Notes Payable

On December 20, 2006, the Hospital Authority issued a $10,000,000 promissory note ("2006 Bank") to a financial institution. As security, the financial institution created a lien on the gross revenues of the Authority on a parity basis with the 2002 Certificates. Proceeds of the note were used for the acquisition, construction and installation of an intensive care unit and the costs of certain medical equipment.

On July 1, 2016, the Authority entered into a master equipment lease/purchase agreement ("2016-A Bank") for $42,000,000. Proceeds of the 2016-A Bank will be used for the acquisition, installation, and implementation of an Electronic Medical Records (EMR) system. During the term of the 2016-A Bank, the Authority must maintain a debt service coverage ratio greater than or equal to 1.10.

On December 20, 2016, the Authority entered into a loan agreement ("2016-B Bank) for $47,695,000 with a financial institution. Proceeds of the 2016-B Bank will be used for (i) financing the costs of certain additions, extensions, and improvements to the Authority's facilities, (ii) paying the outstanding principal balance of the 2006 Bank, and (iii) paying the closing costs of the loan. During the term of the 2016-B Bank, the Authority must maintain a debt service coverage ratio greater than or equal to 1.25 and days unrestricted cash on hand greater than or equal to 90.

On December 20, 2016, the Authority received a loan commitment from the USDA to borrow $47,695,000 for the future refinancing of the 2016-B Bank. Also on that date, the Authority received a loan commitment from the USDA to borrow $90,300,000 for the construction of a patient tower and a new emergency center. On August 22, 2017, the Authority received a loan commitment from the USDA to borrow $20,000,000 for the Cook Medical replacement facility project.

Capital Leases

On October 15, 2004, the Hospital Authority entered into a contract for the construction and lease of a medical office building. The Hospital Authority and the Tift County Development Authority will each provide $800,000 towards the acquisition of property and construction of a building to be used for occupational health services. The Development Authority will hold title to the premises and will lease the premises to the Hospital Authority. The lease is for a primary term of 10 years without any rental payments or accrued interest and for an extended 20-year term at monthly rental sufficient in an

amount to amortize the Development Authority's $800,000 investment in equal and consecutive payments. The payments will include interest computed at a rate equal to 65% of the prime rate published by *The Wall Street Journal* and adjusted on January 1 of each year. The Hospital Authority may purchase the premises at any time during the primary or extended term of the lease for the unamortized balance of the Development Authority's investment plus $1,000.

Debt service requirements to maturity on long-term debt is as follows:

Year Ending September 30	Principal	Interest
2018	$ 5,675,000	$ 4,396,000
2019	6,197,000	4,495,000
2020	6,480,000	4,394,000
2021	6,659,000	4,213,000
2022	6,823,000	4,048,000
2023-2027	31,476,000	17,529,000
2028-2032	17,836,000	13,573,000
2033-2037	21,633,000	9,627,000
2038-2042	26,738,000	4,422,000
2043-2047	9,984,000	562,000
2048-2049	1,328,000	21,000
	140,829,000	67,280,000
Add: bond premium	5,675,000	-
	$ 146,504,000	$ 67,280,000

Letter of Credit

As a condition of its workers' compensation insurance, the Hospital Authority has a letter of credit from a bank. The letter of credit is for $887,000 for insurance policy year ending December 31, 2017. As of September 30, 2017, the Authority had not drawn on the letter of credit.

NOTE 13 – RESTRICTIONS OF FUND BALANCES

In the governmental fund financial statements, fund balances consist of restricted and unassigned amounts. Restrictions of fund balances represent that portion which is not appropriable for expenditure or is legally segregated for a specific future use. The remaining portion is unassigned.

Fund balance restrictions at June 30, 2018 include:

Special Revenue Funds	
Public safety	$ 307,780
Victims assistance	383,798
Law library	100,569
Economic development	626,216
Capital projects	145,414
Sales Tax Fund	
Capital projects	1,064,522

NOTE 14 – DEFINED BENEFIT PENSION PLANS

Primary Government

ACCG Restated Pension Plan for Tift County Employees

Plan Description

The County sponsors the Association County Commissioners of Georgia Restated Pension Plan for Tift County Employees (The Plan), which is a defined benefit pension plan. Effective July 1, 2003, the Plan was closed to new enrollees. The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The Plan, through execution of the adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (The ACCG Plan), an agent multiple-employer pension plan administered by GEBCorp. The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of The Plan, as provided in Section 19.02 of the ACCG Plan document. Complete financial statements for the Association County Commissioners of Georgia (ACCG) Defined Benefit Pension Plan can be obtained from GEBCorp, 1100 Circle 75 Parkway, Suite 300, Atlanta, Georgia 30339.

Plan membership

As of December 31, 2017, employee membership data related to the plan was as follows:

Active plan participants	226
Retirees and beneficiaries currently receiving benefits	95
Active or terminated plan participants entitled to, but not yet receiving benefits	219

Contributions

The Board of Trustees of ACCG has adopted a recommended actuarial funding policy for the Plan, which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan, as adopted by the County Board of Commissioners, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. For the year ended June 30, 2018, the County contributed $1,544,505 (14.5% of covered payroll).

Implementation of new accounting standards

Effective July 1, 2014, the County implemented the provisions of GASB Statement No. 68 *Accounting and Financial Reporting for Pensions – and Amendment of GASB Statement No. 27* which changed the County's accounting for pension amounts. The following information is presented in accordance with GASB No. 68.

NOTE 14 – DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial assumptions

The total pension liability as of June 30, 2018 was determined by an actuarial valuation as of December 31, 2017 using the following actuarial assumptions, applied to all periods included in the measurement:

Cost of living adjustment	N/A
Salary Increases	5.50%, adjusted for age
Investment rate of return	7.25%
Mortality rates	RP-2000, projected with Scale AA to 2017
Disability rates	Social Security standard rates

Note: The actuarial assumptions were based on the results of an experience study performed in February 2014

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investments expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

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

Discount rate

The discount rate used to measure the total pension liability was 7.25 %. The discount rate is determined through a blend of using a building blocks approach based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as the forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all

NOTE 14 – DEFINED BENEFIT PENSION PLANS (Continued)

projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in net pension liability

Changes in the net pension liability were as follows:

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at December 31, 2016	$ 35,886,630	$ 26,629,273	$ 9,257,357
Changes for the year:			
Service cost	613,913	-	613,913
Interest	2,554,277	-	2,554,277
Liability experience (gain)/loss	(697,720)	-	(697,720)
Assumption change	83,957	-	83,957
Contributions - employer	-	1,544,505	(1,544,505)
Net investment income	-	4,252,257	(4,252,257)
Benefit payments	(1,310,466)	(1,310,466)	-
Administrative expense	-	(53,319)	53,319
Other	-	(177,080)	177,080
Net changes	1,243,961	4,255,897	(3,011,936)
Balances at December 31, 2017	$ 37,130,591	$ 30,885,170	$ 6,245,421

Sensitivity of the net pension liability to changes in the discount rate

The following presents the net pension liability of the County, calculated using the discount rate of 7.25%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.250%) or 1-percentage-point higher (8.250%) than the current rate:

	6.25%	7.25%	8.25%
Total pension liability	$ 41,959,851	$ 37,130,591	$ 33,069,492
Fiduciary net position	30,885,170	30,885,170	30,885,170
Net pension liability	11,074,681	6,245,421	2,184,322

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued GEBCorp financial report.

NOTE 14 – DEFINED BENEFIT PENSION PLANS (Continued)

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

For the year ended June 30, 2018, the County recognized pension expense of $1,774,025 consisting of the following:

Service cost	$ 613,913
Interest on TPL	2,554,277
Amortization	412,099
Projected earnings on plan investments	(1,901,139)
Administration expense	53,319
Other changes	41,556
	$ 1,774,025

At June 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Asset (Gain)/Loss	$ 792,759	$ (1,772,475)
Liability (Gain)/Loss	$ 384,433	$ (641,745)
(Gain)/Loss due to assumption change	1,329,929	-
Total	$ 2,507,121	$ (2,414,220)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2018 will be recognized in pension expense as follows:

Year Ending June 30,	Total
2019	$ 17,866
2020	17,866
2021	17,866
2022	17,866
2023	17,866
Thereafter	3,571
	$ 92,901

NOTE 14 – DEFINED BENEFIT PENSION PLANS (Continued)

Peace Officers' Annuity and Benefit Fund of Georgia

Plan Description

The Peace Officers' Annuity and Benefit Fund of Georgia (POABFG) is a cost-sharing multiple employer defined benefit created in 1950 by the General Assembly of Georgia to provide retirement benefits to peace officers. Members of the POABFG are employed by units of government throughout the State of Georgia. The employers of the POABFG's members do not make contributions to the POABFG. The State of Georgia provides nonemployer contributions to the POABFG through the collection of court fines and forfeitures. Detailed information about the benefits provided to members is available in the separately issued POABFG financial report which is publicly available.

Actuarial Assumptions

The net pension liability was measured as of June 30, 2017 and the total pension liability used to calculate the net pension liability was based on an actuarial valuation as of that date. The total pension liability in the actuarial valuations was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	n/a
Investment rate of return	7.00%
Mortality rates	RP-2000, Combined

The long-term expected rate of return on pension plan investments was calculated by the POABFG's investment manager as 6.66% using a Monte Carlo simulation in which best estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. The POABFG's administrator determined that 7.00% was a reasonable assumption for the long-term rate of return on plan assets based on the calculation by the POABFG's investment manager.

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumes revenues will remain level. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments

NOTE 14 – DEFINED BENEFIT PENSION PLANS (Continued)

to determine the total pension liability.

Net Pension Liability

At June 30, 2018, the County did not have a liability for a proportionate share of the net pension liability (asset) of the POABFG because of the related support from the State of Georgia. The amount of the State's proportionate share of the net pension liability (asset) associated with the County was $10,187 as of June 30, 2018.

Pension Expense

For the year ended June 30, 2018, the County recognized pension expense related to the POABFG of $18,372 and revenue of $18,372 for support provided by the State of Georgia.

Superior Court Clerks' Retirement Fund of Georgia

Plan Description

The Superior Court Clerks' Retirement Fund of Georgia (SCCRFG) is a cost-sharing multiple-employer defined benefit, public employee retirement system funded by member dues and fines and fees received from real estate filings, civil filings and bond forfeitures. Detailed information about the benefits provided to members is available in the separately issued SCCRFG financial report which is publicly available.

Actuarial Assumptions

The net pension liability was measured as of June 30, 2017 and the total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2016. The total pension liability in the actuarial valuations was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	n/a
Salary increases	n/a
Investment rate of return	5.25%
Mortality rates	RP-2014

The long-term expected rate of return on pension plan investments was calculated by the SCCRFG 's investment manager as 5.28% using a Monte Carlo simulation in which best estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage.

NOTE 14 – DEFINED BENEFIT PENSION PLANS (Continued)

The discount rate used to measure the total pension liability was 5.25%. The projection of cash flows used to determine the discount rate assumes revenues will remain level. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Net Pension Liability

At June 30, 2018, the County did not have a liability for a proportionate share of the net pension liability (asset) of the SCCRFG because the funding comes from member dues and fines and fees received from real estate filings, civil filings and bond forfeitures. The amount of the State's proportionate share of the net pension liability (asset) associated with the County was $(87,281) as of June 30, 2018.

Pension Expense

For the year ended June 30, 2018, the County recognized pension expense related to the SCCRFG of $26,264.

Component Units

Board of Health

Plan Description

ERS is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees. Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov.

Benefits provided

The ERS Plan supports three benefit tiers: Old Plan, New Plan, and Georgia State Employees' Pension and Savings Plan (GSEPS). Employees under the old plan started membership prior to July 1, 1982 and are subject to plan provisions in effect prior to July 1, 1982. Members hired on or after July 1, 1982 but prior to January 1, 2009 are new plan members subject to modified plan provisions. Effective January 1, 2009, new state employees and rehired state employees who did not retain membership rights under the Old or New Plans are members of GSEPS. ERS members hired prior to January 1, 2009 also have the option to irrevocably change their membership to GSEPS.

NOTE 14 – DEFINED BENEFIT PENSION PLANS (Continued)

Under the old plan, the new plan, and GSEPS, a member may retire and receive normal retirement benefits after completion of 10 years of creditable service and attainment of age 60 or 30 years of creditable service regardless of age. Additionally, there are some provisions allowing for early retirement after 25 years of creditable service for members under age 60.

Retirement benefits paid to members are based upon the monthly average of the member's highest 24 consecutive calendar months, multiplied by the number of years of creditable service, multiplied by the applicable benefit factor. Annually, postretirement cost-of-living adjustments may also be made to members' benefits, provided the members were hired prior to July 1, 2009. The normal retirement pension is payable monthly for life; however, options are available for distribution of the member's monthly pension, at reduced rates, to a designated beneficiary upon the member's death. Death and disability benefits are also available through ERS.

Contributions

Employees are required to pay 1.25% of gross earnings to the retirement account and .25% of gross earnings to the GTLI premiums except for employees covered by the new GSEPS plan that was effective January 1, 2009. The GSEPS plan employees contribute 1.25% of their gross pay and are not eligible for the GTLI. GSEPS participants are also eligible to participate in a 401K Plan with employer match contributions based on employee contributions. The Tift County Board of Health makes annual contributions to the pension plan equal to the amount required as set by the Board of Trustees of the PERS as determined by the system's actuary. Employer contributions amounted to 20.06% and 24.81% of covered compensation for the fiscal year for participants in the old and new and GSEPS plan, respectively, for the year ended June 30, 2018.

Employer contributions made for the year ended June 30, 2018 totaled $139,799.

Pension Liabilities and Pension Expense

At fiscal year end, the Board of Health reported $932,970 as a liability for its proportionate share of the net pension liabilities. The Board of Health's component unit, Diversified Enterprises of Tifton, reported a net pension liability of $1,010,948.

The Board of Health's net pension liability is measured as the proportionate share of the net pension liability. The net pension liability is measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016 rolled forward to June 30, 2017 using standard roll forward techniques. The Board of Health's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2017. The Board of Health's proportionate share of the net pension liability as of June 30, 2017 was .022972%.

NOTE 14 – DEFINED BENEFIT PENSION PLANS (Continued)

For the year ended June 30, 2018, the Board of Health recognized pension expense of $89,800. At June 30, 2018 the Board of Health reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 10,223	$ 7
Changes of assumptions	2,124	
Changes in proportion and differences between Employer contributions and proportionate share of contributions	28,595	8,049
Employer contributions subsequent to the measurement date	131,334	-
Net difference between projected and actual earnings on investments	-	2,323
Total	$ 172,276	$ 10,379

Deferred outflows of resources of $131,334 related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year ended June 30,	
2019	(1,129)
2020	47,671
2021	10,473
2022	(26,452)
2023	-
Thereafter	-

Actuarial assumptions:

The total pension liability as of June 30, 2018 was determined by an actuarial valuation as of June 30, 2017 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation: 2.75%
Salary increases: 3.25%-7.00%
Investment rate of return: 7.30%, net of pension plan expense, including inflation

NOTE 14 – DEFINED BENEFIT PENSION PLANS (Continued)

Mortality rates were based on the RP-2000 Combined Mortality Table for the periods after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back eleven years for males for the period after disability retirement.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

Discount rate

The discount rate used to measure the total pension liability was 7.30%.

Sensitivity of the Employer's proportionate share of the net pension liability to changes in the discount rate:

	1% Decrease (6.30%)	Current Discount Rate (7.30%)	1% Increase (8.30%)
Employer's proportionate share of net liability	1,316,840	932,970	605,516

Tifton – Tift County Public Library

All Tifton – Tift County Public Library (TTCPL) full-time employees are members of the Teacher Retirement System of Georgia, a defined benefit pension plan.

Teachers Retirement System of Georgia

Plan Description

The TTCPL contributes to the Teachers Retirement System of Georgia (TRS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of Georgia. The TRS provides service retirement, disability retirement, and survivor's benefits to plan members and beneficiaries. The Georgia General Assembly has the authority to establish and amend benefit provisions and assigns management and investment authority to the Board of Trustees of the TRS. The Teachers Retirement System of Georgia issues a publicly available annual financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained from the Georgia Department of Audits and Accounts.

Actuarial Assumptions

The net pension liability was measured as of June 30, 2017 and the total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2016. An expected total pension liability as of June 30, 2017 was determined using standard roll-forward techniques. The TTCPL's proportion of the net pension liability was based on contributions to TRS during the fiscal year ended June 30, 2017. The total pension liability in the actuarial valuations was determined using the following actuarial assumptions, applied to all periods included in the measurement:

NOTE 14 – DEFINED BENEFIT PENSION PLANS (Continued)

Inflation	2.75%
Salary increases	3.25% – 9.00%, average, including inflation
Investment rate of return	7.50%
Mortality rates	RP-2000, Combined

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Net Pension Liability

At June 30, 2018, the TTCPL reported a liability of $354,942 for its proportionate share of the net pension liability.

Pension Expense

For the year ended June 30, 2018, the TTCPL recognized pension expense of $38,924 related to the TRS.

Deferred Outflows of Resources and Deferred Inflows of Resources

At June 30, 2018, the TTCPL reported deferred outflows of resources of $44,408 and deferred inflows of resources of $19,464 related to the TRS.

NOTE 15 – DEFINED CONTRIBUTION PLAN

Primary Government

Plan Description

The County offers its employees a defined contribution money purchase pension plan (the "defined contribution plan") in accordance with Internal Revenue Code Section 401(a). The defined contribution plan was established by the County and is administered by GEBCorp. Employees are eligible to participate after one year of service. The County contributes up to 3% of each participant's compensation, with the percentage contributed based on the amount of the employee's contribution to the County's deferred compensation plan. The County is the authority under which contribution requirements are established or amended. As of June 30, 2018, there were 159 participants in the defined contribution plan. Total contributions to the defined contribution plan by the County for the year ended June 30, 2018 were $159,667.

Additionally, effective March 31, 2004, a 401(a) senior management plan was established, with administration also handled by GEBCorp. The County Manager is the only employee eligible for this plan. The County contributes an amount equal to 6% of the County Manager's salary to the 401(a) senior management plan. No amounts are contributed by the County Manager. For the year ended June 30, 2018, the County contributed $11,221 to the 401(a) senior management plan.

Component Units

Hospital Authority

The Tift Regional Medical Center Retirement Savings Plan (Plan) is a defined contribution plan established by the Hospital Authority to provide benefits at retirement to all employees of the Authority. Tift Regional Medical Center administers the Plan. Plan provisions and contribution requirements are established and may be amended by the Hospital Authority's Board of Trustees. All employees are required to contribute 6% of their annual compensation to the Plan and may make additional voluntary contributions to the Plan such that total contributions do net exceed the maximum annual amount as set periodically by the Internal Revenue Service. Employee contributions to the Plan were approximately $10,623,000 for the year ended September 30, 2017. The Hospital Authority makes a mandatory contribution of 8% of each employee's annual compensation. The Hospital Authority's contributions to the Plan totaled approximately $10,381,000 for the year ended September 30, 2017.

NOTE 16 – OTHER POST EMPLOYMENT BENEFITS (OPEB) – BOARD OF HEALTH (COMPONENT UNIT)

Board of Health

Plan Description

SEAD-OPEB was created in 2007 by the Georgia General Assembly to amend Title 47 of the O.C.G.A, relating to retirement, so as to establish a fund for the provision of term life insurance to retired and vested inactive members of ERS, LRS, and GJRS. The plan is a cost-sharing multiple-employer

NOTE 16 – OTHER POST EMPLOYMENT BENEFITS (OPEB) – BOARD OF HEALTH (COMPONENT UNIT)

defined benefit other postemployment benefit plan as defined in GASB Statement 74, *Financial Reporting for Postemployment Benefit Plans Other Than OPEB Plans.* The SEAD-OPEB trust fund accumulates the premiums received from the aforementioned retirement plans, including interest earned on deposits and investments of such payments.

Plan Benefits

The amount of insurance for a retiree with creditable service prior to April 1, 1964 is the full amount of insurance in effect on the date of retirement. The amount of insurance for a service retiree with no creditable service prior to April 1, 1964 is 70% of the amount of insurance in effect at age 60 or at termination, if earlier. Life insurance proceeds are paid in a lump sum to the beneficiary upon death of the retiree.

Contributions

Georgia law provides that employee contributions to the plan shall be in an amount established by the SEAD Board not to exceed one-half of 1% of the member's earnable compensation. There were no employer contributions required for the fiscal year ended June 30, 2018.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2018, the Board of Health reported a liability for its proportionate share of the net OPEB liability. The net pension liability was measured as of June 30, 2017. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2016. An expected total OPEB liability as of June 30, 2017 was determined using standard roll-forward techniques. The Board of Health's proportion of the net OPEB liability was based on contributions to ERS during the fiscal year ended June 30, 2017. At June 30, 2017 the employer's proportion was 0.027819%, which was an increase of .0039009% from its portions measured as of June 30, 2016.

For the year ended June 30, 2018, the Board of Health recognized OPEB expense of ($9,232). At June 30, 2018 the Board of Health reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion and differences between Employer contributions and proportionate share of contributions	$ -	$ 5,101
Net difference between projected and actual earnings on OPEB plan investments	-	11,048
Total	$ -	$ 16,149

NOTE 16 – OTHER POST EMPLOYMENT BENEFITS (OPEB) – BOARD OF HEALTH (COMPONENT UNIT)

Board of Health contributions subsequent to the measurement date of $ -- are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year ended June 30,	
2019	(5,312)
2020	(5,313)
2021	(2,762)
2022	(2,762)
2023	-
Thereafter	-

Actuarial assumptions:

The total OPEB liability as of June 30, 2017 was determined by an actuarial valuation as of June 30, 2016 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation: 2.75%
Salary increases: 3.25%-7.00%
Investment rate of return: 7.50%, net of OPEB plan expense, including inflation
Healthcare cost trend rate:

Postretirement mortality rates were based on the RP-2000 Combined Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB and set forward 2 years for both males and females for service retirements and dependent beneficiaries. There is a margin for future mortality improvement in the tables used by the plan.
The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

The long-term expected rate of return on OPEB plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

NOTE 16 – OTHER POST EMPLOYMENT BENEFITS (OPEB) – BOARD OF HEALTH (COMPONENT UNIT)

Asset Class	Target Allocation	Long-term expected real rate of return*
Fixed income	30.00%	-0.50%
Domestic large equities	37.20%	9.00%
Domestic mid equities	3.40%	12.00%
Domestic small equities	1.40%	13.50%
International developed market equities	17.80%	8.00%
International emerging market equities	5.20%	12.00%
Alternatives	5.00%	10.50%
Total	100.00%	

* Rates shown are net of inflation

Discount Rate:

The discount rate used to measure the total OPEB liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at current contribution rate and that employers and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Sensitivity of the Board of Health's proportionate share of the net SEAD-OPEB liability to changes in the discount rate:

The following presents the Board of Health's proportionate share of the net OPEB liability calculated using the discount rate of 7.50% as well as the Board of Health's proportionate share of the net pension liability would be if it was calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Employer's proportionate share of net liability	(39,574)	(72,303)	(99,125)

Detailed information about the SEAD-OPEB plan's fiduciary net position is available in the separately issued ERS comprehensive annual financial report which is available at www.ers.ga.gov/financials.

NOTE 17 – RISK MANAGEMENT

The County is exposed to various risks of losses related to torts, thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has joined together with other counties in the state as part of the Interlocal Risk Management Agency (IRMA) for property and liability insurance and the Association County Commissioners of Georgia (ACCG) Group Self – Insurance Workers' Compensation Fund (WCSIF), public entity risk pools currently operating as common risk management and insurance programs for member local governments. The ACCG administers both risk pools.

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

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member governments' contracts and in accordance with the workers' compensation laws of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

NOTE 18 – COMMITMENTS AND CONTINGENT LIABILITIES

Litigation

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

Grant Contingencies

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, management of the County believes such disallowances, if any, will not be significant.

NOTE 19 – HOTEL/MOTEL TAX

The County imposes a 5% hotel/motel tax on lodging facilities within the County. Revenues collected during the fiscal year ended June 30, 2018, were $12,419. Of this amount, 35%, or $4,365 was paid to the Tifton-Tift County Tourism Association for the promotion of tourism. The remaining funds were expended by the County for tourism as required by O.C.G.A 48-13-51.

NOTE 20 – JOINT VENTURES

South Georgia Regional Commission

Tift County, in conjunction with cities and counties in the 10 county South Georgia area, participates in the Southern Georgia Regional Commission (SGRC). Membership in an SGRC is required by Code of Georgia Section 50-8-34 that provides for the organizational structure of the SGRC. The SGRC 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. During the year ended June 30, 2018, the County paid $25,518 in such dues.

Information concerning the financial statements may be obtained from the Southern Georgia Regional Commission Center, P.O. Box 1223, Valdosta, Georgia 31603.

Solid Waste Collection and Disposal

Tift County and the City of Tifton, Georgia have entered into an agreement concerning the maintenance and operation of solid waste collection and disposal for the City and County. This agreement calls for the City of Tifton to manage and operate these activities. It is the intent of the parties for these operations to be self-supporting through user charges and any surplus generated by these operations to be accumulated for future use in these operations. The costs of any deficits are to be shared equally. The financial statements for this operation can be obtained from the City of Tifton, Georgia, P.O. Box 229, Tifton, Georgia 31793.

NOTE 21 – TAX ABATEMENTS

Under agreements entered into by the Tift County Development Authority, real and personal property tax revenues not collected during the year ended June 30, 2018 that would otherwise have gone to the County but for the agreements totaled $691,963. Recipients met eligibility criteria and these actions aligned with the County's strategic goals related to quality economic growth. The agreements benefited the County in regard to job creation, sales tax revenues and other benefits. Performance and accountability expectations are part of all agreements pertaining to job creation and related measures.

NOTE 22 – SUBSEQUENT EVENTS

Subsequent events have been evaluated through December 3, 2018, the date these financial statement were available to be issued, and no event was deemed to warrant disclosure.

Tift County, Georgia
Schedule of Changes in Net Pension Liability and Related Ratios

For the year ended June 30,	2018	2017	2016	2015
Total pension liability				
Service cost	$ 613,913	$ 619,635	$ 577,950	$ 541,523
Interest on total pension liability	2,554,277	2,431,942	2,168,848	2,008,255
Assumption change	83,957	1,125,216	1,321,592	-
Benefit payments	(1,310,466)	(1,074,135)	(909,259)	(817,078)
Experience (gain)/loss	(697,720)	(178,991)	885,865	-
Net change in total pension liability	1,243,961	2,923,667	4,044,996	1,732,700
Total pension liability, beginning	35,886,630	32,962,963	28,917,967	27,185,267
Total pension liability, ending (a)	37,130,591	35,886,630	32,962,963	28,917,967
Plan fiduciary net position				
Contributions - employer	$ 1,544,505	$ 1,735,769	$ 1,347,931	$ 1,332,054
Contributions - employee	-	-	-	-
Net investment income	4,252,257	1,820,945	163,857	1,614,282
Benefit payments	(1,310,466)	(1,074,135)	(876,394)	(817,078)
Administrative expense	(53,319)	(57,979)	(53,602)	(45,923)
Other	(177,080)	(175,678)	(137,403)	(149,903)
Net change in fiduciary net position	4,255,897	2,248,922	444,389	1,933,432
Plan fiduciary net position - beginning	26,629,273	24,380,351	23,935,962	22,002,530
Plan fiduciary net position - ending (b)	30,885,170	26,629,273	24,380,351	23,935,962
Net pension liability - ending: (a)-(b)	6,245,421	9,257,357	8,582,612	4,982,005
Plan's fiduciary net position as a percentage of the total pension liability	83.2%	74.2%	74.0%	82.8%
Covered-employee payroll	$ 10,636,596	$ 10,835,923	$ 10,267,390	$ 9,316,262
Net pension liability as a percentage of covered-employee payroll	58.7%	85.4%	83.6%	53.5%

Notes to the Schedule

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

Tift County, Georgia
Schedule of Employer Contributions

For the year ended June 30,	2018	2017	2016	2015
Actuarially determined contribution	$ 1,526,140	$ 1,565,696	$ 1,558,845	$ 1,332,070
Contributions in relation to the actuarially determined contribution	1,544,505	1,565,696	1,449,726	1,332,070
Contribution deficiency (excess)	(18,365)	-	109,119	-
Covered-employee payroll	$ 10,636,596	$ 10,835,923	$ 10,267,390	$ 9,316,262
Contributions as a percentage of covered-employee payroll	14.52%	14.45%	14.12%	14.30%

Notes to the Schedule

(1) Actuarial assumptions

Valuation date	12/31/2017
Actuarial cost method	Entry age normal
Actuarial asset valuation method	Smoothed market value
Assumed rate of return on investments	7.25%
Projected salary increases	5.50%
Inflation rate	n/a

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

Tift County, Georgia
Schedule of Proportionate Share of Net Pension Liabilities – Cost-Sharing Multiple-Employer Pension Plans

Peace Officers' Annuity and Benefit Fund of Georgia

	2018	2017	2016	2015
County's proportion of the net pension liability (asset)	$ -	$ -	$ -	$ -
State of Georgia's proportionate share of the net pension liability (asset) associated with the County	$ 10,187	$ 62,907	$ 13,230	$ (33,226)
County's covered-employee payroll	n/a	n/a	n/a	n/a
County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	n/a	n/a	n/a	n/a
Plan fiduciary net position as a percentage of the total pension liability (asset)	101.62%	92.18%	98.28%	103.75%

Superior Court Clerks' Retirement Fund of Georgia

	2018	2017	2016	2015
County's proportion of the net pension liability	$ -	$ -	$ -	$ -
State of Georgia's proportionate share of the net pension liability (asset) associated with the County	$ (87,281)	$ (66,929)	$ (75,391)	$ (89,655)
County's covered-employee payroll	n/a	n/a	n/a	n/a
County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	n/a	n/a	n/a	n/a
Plan fiduciary net position as a percentage of the total pension liability	113.94%	111.40%	113.04%	116.09%

Notes to the Schedule

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

Tift County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2018

	Special Revenue Funds			
	Special Tax District Fund	Special Law Enforcement Fund	Dare Fund	Jail Construction Fund
Assets				
Cash and cash equivalents	$ -	$ 88,347	$ 93,139	$ 20,619
Accounts receivable, net	-	-	23,131	82,544
Taxes receivable, net	7,630	-	-	-
Notes receivable	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	118,699	-	-	-
Total assets	126,329	88,347	116,270	103,163
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	-
Fund balances restricted for:				
Public safety	-	88,347	116,270	103,163
Victims assistance	-	-	-	-
Specific purposes	126,329	-	-	-
Unassigned	-	-	-	-
Total fund balances	126,329	88,347	116,270	103,163
Total liabilities, deferred inflows of resources and fund balances	$ 126,329	$ 88,347	$ 116,270	$ 103,163

Tift County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2018

	Special Revenue Funds			
	Tift Lift Fund	E-911 Fund	Law Library Fund	Economic Development Revolving Loan Fund
Assets				
Cash and cash equivalents	$ -	$ -	$ 100,569	$ 510,184
Accounts receivable, net	-	-	-	-
Taxes receivable, net	-	-	-	-
Notes receivable	-	-	-	116,032
Due from other governments	14,306	-	-	-
Due from other funds	-	-	-	-
Total assets	14,306	-	100,569	626,216
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Due to other funds	49,193	334,726	-	-
Total liabilities	49,193	334,726	-	-
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	-
Fund balances restricted for:				
Public safety	-	-	-	-
Victims assistance	-	-	-	-
Specific purposes	-	-	100,569	626,216
Unassigned	(34,887)	(334,726)	-	-
Total fund balances	(34,887)	(334,726)	100,569	626,216
Total liabilities, deferred inflows of resources and fund balances	$ 14,306	$ -	$ 100,569	$ 626,216

Tift County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2018

	Special Revenue Funds			
	Rehabilitation Revolving Loan Fund	Crime Victims Assistance Fund	Hotel Tax Fund	Pretrial Diversion Fund
Assets				
Cash and cash equivalents	$ -	$ 243,060	$ -	$ -
Accounts receivable, net	-	99,253	-	-
Taxes receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Due from other governments	-	41,485	-	-
Due from other funds	-	-	-	-
Total assets	-	383,798	-	-
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Due to other funds	-	-	1,943	-
Total liabilities	-	-	1,943	-
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	-
Fund balances restricted for:				
Public safety	-	-	-	-
Victims assistance	-	383,798	-	-
Specific purposes	-	-	-	-
Unassigned	-	-	(1,943)	-
Total fund balances	-	383,798	(1,943)	-
Total liabilities, deferred inflows of resources and fund balances	$ -	$ 383,798	$ -	$ -

Tift County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2018

	Special Revenue Funds		
	Home Investment Trust Fund	State Court DUI Program	Adult Felony Drug Court
Assets			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable, net	-	20,469	-
Taxes receivable, net	-	-	-
Notes receivable	-	-	-
Due from other governments	-	-	45,491
Due from other funds	-	-	-
Total assets	-	20,469	45,491
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	-	-	-
Due to other funds	-	15,666	31,209
Total liabilities	-	15,666	31,209
Deferred Inflows of Resources			
Unavailable revenue	43,988	-	-
Fund balances restricted for:			
Public safety	-	-	-
Victims assistance	-	-	-
Specific purposes	-	4,803	14,282
Unassigned	(43,988)	-	-
Total fund balances	(43,988)	4,803	14,282
Total liabilities, deferred inflows of resources and fund balances	$ -	$ 20,469	$ 45,491

Tift County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2018

	Special Revenue Funds	
	CDBG 2016 Fund	Total Nonmajor Governmental Funds
Assets		
Cash and cash equivalents	$ -	$ 1,055,918
Accounts receivable, net	-	225,397
Taxes receivable, net	-	7,630
Notes receivable	-	116,032
Due from other governments	-	101,282
Due from other funds	-	118,699
Total assets	-	1,624,958
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities		
Accounts payable	-	-
Due to other funds	-	432,737
Total liabilities	-	432,737
Deferred Inflows of Resources		
Unavailable revenue	-	43,988
Fund balances restricted for:		
Public safety	-	307,780
Victims assistance	-	383,798
Specific purposes	-	872,199
Unassigned	-	(415,544)
Total fund balances	-	1,148,233
Total liabilities, deferred inflows of resources and fund balances	$ -	$ 1,624,958

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
For the Year Ended June 30, 2018

	Special Revenue Funds			
	Special Tax District Fund	Special Law Enforcement Fund	Dare Fund	Jail Construction Fund
Revenues				
Property taxes	$ 238,906	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	1,303,776	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	51,927	53,226	295,531
Interest income	-	120	88	47
Other revenues	-	-	-	-
Total revenues	1,542,682	52,047	53,314	295,578
Expenditures				
Court system	-	-	-	-
Public safety	1,510,614	94,226	64,058	355,671
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,510,614	94,226	64,058	355,671
Excess (Deficiency) of Revenues Over Expenditures	32,068	(42,179)	(10,744)	(60,093)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	32,068	(42,179)	(10,744)	(60,093)
Fund Balances, beginning of year	94,261	130,526	127,014	163,256
Fund Balances, end of year	$ 126,329	$ 88,347	$ 116,270	$ 103,163

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
For the Year Ended June 30, 2018

	Special Revenue Funds			
	Tift Lift Fund	E-911 Fund	Law Library Fund	Economic Development Revolving Loan Fund
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	104,386	-	-	-
Charges for services	31,652	454,457	-	-
Fines and forfeitures	-	-	21,355	-
Interest income	-	-	-	5,057
Other revenues	-	-	-	-
Total revenues	136,038	454,457	21,355	5,057
Expenditures				
Court system	-	-	70,565	-
Public safety	-	1,331,549	-	-
Health and welfare	211,470	-	-	-
Housing and development	-	-	-	400,030
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	211,470	1,331,549	70,565	400,030
Excess (Deficiency) of Revenues Over Expenditures	(75,432)	(877,092)	(49,210)	(394,973)
Other Financing Sources (Uses)				
Transfers from other funds	40,545	542,366	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	40,545	542,366	-	-
Net change in fund balances	(34,887)	(334,726)	(49,210)	(394,973)
Fund Balances, beginning of year	-	-	149,779	1,021,189
Fund Balances, end of year	$ (34,887)	$ (334,726)	$ 100,569	$ 626,216

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
For the Year Ended June 30, 2018

	Special Revenue Funds			
	Rehabilitation Revolving Loan Fund	Crime Victims Assistance Fund	Hotel Tax Fund	Pretrial Diversion Fund
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	12,419	-
Business taxes	-	-	-	-
Intergovernmental	-	158,249	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	146,789	-	33,943
Interest income	-	-	-	-
Other revenues	-	-	-	8,830
Total revenues	-	305,038	12,419	42,773
Expenditures				
Court system	-	307,449	-	51,603
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	31	-	11,865	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	31	307,449	11,865	51,603
Excess (Deficiency) of Revenues Over Expenditures	(31)	(2,411)	554	(8,830)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(31)	(2,411)	554	(8,830)
Fund Balances, beginning of year	31	386,209	(2,497)	8,830
Fund Balances, end of year	$ -	$ 383,798	$ (1,943)	$ -

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
For the Year Ended June 30, 2018

	Special Revenue Funds		
	Home Investment Trust Fund	State Court DUI Program	Adult Felony Drug Court
Revenues			
Property taxes	$ -	$ -	$ -
Selective sales and use taxes	-	-	-
Business taxes	-	-	-
Intergovernmental	-	83,540	129,882
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest income	-	-	-
Other revenues	-	34,821	31,116
Total revenues	-	118,361	160,998
Expenditures			
Court system	-	115,129	152,653
Public safety	-	-	-
Health and welfare	802	-	-
Housing and development	-	-	-
Capital outlay	-	-	-
Debt service, principal	-	-	-
Debt service, interest	-	-	-
Total expenditures	802	115,129	152,653
Excess (Deficiency) of Revenues Over Expenditures	(802)	3,232	8,345
Other Financing Sources (Uses)			
Transfers from other funds	-	-	-
Transfers to other funds	-	-	-
Sale of capital assets	-	-	-
Capital leases	-	-	-
Long - term debt issued	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(802)	3,232	8,345
Fund Balances, beginning of year	(43,186)	1,571	5,937
Fund Balances, end of year	$ (43,988)	$ 4,803	$ 14,282

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
For the Year Ended June 30, 2018

	Special Revenue Funds	
	CDBG 2016 Fund	Total Nonmajor Governmental Funds
Revenues		
Property taxes	$ -	$ 238,906
Selective sales and use taxes	-	12,419
Business taxes	-	1,303,776
Intergovernmental	20,000	496,057
Charges for services	-	486,109
Fines and forfeitures	-	602,771
Interest income	-	5,312
Other revenues	-	74,767
Total revenues	20,000	3,220,117
Expenditures		
Court system	-	697,399
Public safety	-	3,356,118
Health and welfare	-	212,272
Housing and development	20,000	431,926
Capital outlay	-	-
Debt service, principal	-	-
Debt service, interest	-	-
Total expenditures	20,000	4,697,715
Excess (Deficiency) of Revenues Over Expenditures	-	(1,477,598)
Other Financing Sources (Uses)		
Transfers from other funds	-	582,911
Transfers to other funds	-	-
Sale of capital assets	-	-
Capital leases	-	-
Long - term debt issued	-	-
Total other financing sources (uses)	-	582,911
Net change in fund balances	-	(894,687)
Fund Balances, beginning of year	-	2,042,920
Fund Balances, end of year	$ -	$ 1,148,233

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Special Tax District Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ 214,405	$ 214,405	$ 238,906	$ 24,501
Selective sales and use taxes	-	-	-	-
Business taxes	1,219,897	1,219,897	1,303,776	83,879
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Other revenues	-	-	-	-
Total revenues	1,434,302	1,434,302	1,542,682	108,380
Expenditures				
Court system	-	-	-	-
Public safety	1,434,302	1,434,302	1,510,614	76,312
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,434,302	1,434,302	1,510,614	76,312
Excess (Deficiency) of Revenues Over Expenditures	-	-	32,068	32,068
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	32,068	32,068
Fund Balances, beginning of year	94,261	94,261	94,261	-
Fund Balances, end of year	$ 94,261	$ 94,261	$ 126,329	$ 32,068

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Special Law Enforcement Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	100,000	100,000	51,927	(48,073)
Interest income	200	200	120	(80)
Other revenues	-	-	-	-
Total revenues	100,200	100,200	52,047	(48,153)
Expenditures				
Court system	-	-	-	-
Public safety	100,200	100,200	94,226	(5,974)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	100,200	100,200	94,226	(5,974)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(42,179)	(42,179)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(42,179)	(42,179)
Fund Balances, beginning of year	130,526	130,526	130,526	-
Fund Balances, end of year	$ 130,526	$ 130,526	$ 88,347	$ (42,179)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
DARE Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	100,000	100,000	53,226	(46,774)
Interest income	100	100	88	(12)
Other revenues	80,000	80,000	-	(80,000)
Total revenues	180,100	180,100	53,314	(126,786)
Expenditures				
Court system	-	-	-	-
Public safety	180,100	180,100	64,058	(116,042)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	180,100	180,100	64,058	(116,042)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(10,744)	(10,744)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(10,744)	(10,744)
Fund Balances, beginning of year	127,014	127,014	127,014	-
Fund Balances, end of year	$ 127,014	$ 127,014	$ 116,270	$ (10,744)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Jail Construction Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	375,132	375,132	295,531	(79,601)
Interest income	100	100	47	(53)
Other revenues	101,964	101,964	-	(101,964)
Total revenues	477,196	477,196	295,578	(181,618)
Expenditures				
Court system	-	-	-	-
Public safety	477,196	477,196	355,671	(121,525)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	477,196	477,196	355,671	(121,525)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(60,093)	(60,093)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(60,093)	(60,093)
Fund Balances, beginning of year	163,256	163,256	163,256	-
Fund Balances, end of year	$ 163,256	$ 163,256	$ 103,163	$ (60,093)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Tift Lift Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	124,276	124,276	104,386	(19,890)
Charges for services	28,000	28,000	31,652	3,652
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Other revenues	-	-	-	-
Total revenues	152,276	152,276	136,038	(16,238)
Expenditures				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	192,821	192,821	211,470	18,649
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	192,821	192,821	211,470	18,649
Excess (Deficiency) of Revenues Over Expenditures	(40,545)	(40,545)	(75,432)	(34,887)
Other Financing Sources (Uses)				
Transfers from other funds	40,545	40,545	40,545	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	40,545	40,545	40,545	-
Net change in fund balances	-	-	(34,887)	(34,887)
Fund Balances, beginning of year	-	-	-	-
Fund Balances, end of year	$ -	$ -	$ (34,887)	$ (34,887)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
E-911 Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	877,000	877,000	454,457	(422,543)
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Other revenues	-	-	-	-
Total revenues	877,000	877,000	454,457	(422,543)
Expenditures				
Court system	-	-	-	-
Public safety	1,419,366	1,419,366	1,331,549	(87,817)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,419,366	1,419,366	1,331,549	(87,817)
Excess (Deficiency) of Revenues Over Expenditures	(542,366)	(542,366)	(877,092)	(334,726)
Other Financing Sources (Uses)				
Transfers from other funds	542,366	542,366	542,366	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	542,366	542,366	542,366	-
Net change in fund balances	-	-	(334,726)	(334,726)
Fund Balances, beginning of year	-	-	-	-
Fund Balances, end of year	$ -	$ -	$ (334,726)	$ (334,726)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Law Library Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	40,000	40,000	21,355	(18,645)
Interest income	-	-	-	-
Other revenues	100,000	100,000	-	(100,000)
Total revenues	140,000	140,000	21,355	(118,645)
Expenditures				
Court system	140,000	140,000	70,565	(69,435)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	140,000	140,000	70,565	(69,435)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(49,210)	(49,210)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(49,210)	(49,210)
Fund Balances, beginning of year	149,779	149,779	149,779	-
Fund Balances, end of year	$ 149,779	$ 149,779	$ 100,569	$ (49,210)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Economic Development Revolving Loan Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	20,000	20,000	5,057	(14,943)
Other revenues	2,000	2,000	-	(2,000)
Total revenues	22,000	22,000	5,057	(16,943)
Expenditures				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	22,000	22,000	400,030	378,030
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	22,000	22,000	400,030	378,030
Excess (Deficiency) of Revenues Over Expenditures	-	-	(394,973)	(394,973)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(394,973)	(394,973)
Fund Balances, beginning of year	1,021,189	1,021,189	1,021,189	-
Fund Balances, end of year	$ 1,021,189	$ 1,021,189	$ 626,216	$ (394,973)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Rehabilitation Revolving Loan Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Other revenues	-	-	-	-
Total revenues	-	-	-	-
Expenditures				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	31	31
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	31	31
Excess (Deficiency) of Revenues Over Expenditures	-	-	(31)	(31)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(31)	(31)
Fund Balances, beginning of year	31	31	31	-
Fund Balances, end of year	$ 31	$ 31	$ -	$ (31)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Crime Victims Assistance Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	144,525	144,525	158,249	13,724
Charges for services	-	-	-	-
Fines and forfeitures	150,198	150,198	146,789	(3,409)
Interest income	-	-	-	-
Other revenues	20,785	20,785	-	(20,785)
Total revenues	315,508	315,508	305,038	(10,470)
Expenditures				
Court system	315,508	315,508	307,449	(8,059)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	315,508	315,508	307,449	(8,059)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(2,411)	(2,411)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(2,411)	(2,411)
Fund Balances, beginning of year	386,209	386,209	386,209	-
Fund Balances, end of year	$ 386,209	$ 386,209	$ 383,798	$ (2,411)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Hotel Tax Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	13,000	13,000	12,419	(581)
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Other revenues	-	-	-	-
Total revenues	13,000	13,000	12,419	(581)
Expenditures				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	13,000	13,000	11,865	(1,135)
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	13,000	13,000	11,865	(1,135)
Excess (Deficiency) of Revenues Over Expenditures	-	-	554	554
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	554	554
Fund Balances, beginning of year	(2,497)	(2,497)	(2,497)	-
Fund Balances, end of year	$ (2,497)	$ (2,497)	$ (1,943)	$ 554

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Pretrial Diversion Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	30,000	30,000	33,943	3,943
Interest income	-	-	-	-
Other revenues	8,830	8,830	8,830	-
Total revenues	38,830	38,830	42,773	3,943
Expenditures				
Court system	38,830	38,830	51,603	12,773
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	38,830	38,830	51,603	12,773
Excess (Deficiency) of Revenues Over Expenditures	-	-	(8,830)	(8,830)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(8,830)	(8,830)
Fund Balances, beginning of year	8,830	8,830	8,830	-
Fund Balances, end of year	$ 8,830	$ 8,830	$ -	$ (8,830)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Home Investment Trust Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	25,000	25,000	-	(25,000)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Other revenues	-	-	-	-
Total revenues	25,000	25,000	-	(25,000)
Expenditures				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	25,000	25,000	802	(24,198)
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	25,000	25,000	802	(24,198)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(802)	(802)
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(802)	(802)
Fund Balances, beginning of year	(43,186)	(43,186)	(43,186)	-
Fund Balances, end of year	$ (43,186)	$ (43,186)	$ (43,988)	$ (802)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
State Court DUI Program Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	101,343	101,343	83,540	(17,803)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Other revenues	32,500	32,500	34,821	2,321
Total revenues	133,843	133,843	118,361	(15,482)
Expenditures				
Court system	133,843	133,843	115,129	(18,714)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	133,843	133,843	115,129	(18,714)
Excess (Deficiency) of Revenues Over Expenditures	-	-	3,232	3,232
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	3,232	3,232
Fund Balances, beginning of year	1,571	1,571	1,571	-
Fund Balances, end of year	$ 1,571	$ 1,571	$ 4,803	$ 3,232

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Adult Felony Drug Court Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	136,672	136,672	129,882	(6,790)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Other revenues	35,000	35,000	31,116	(3,884)
Total revenues	171,672	171,672	160,998	(10,674)
Expenditures				
Court system	171,672	171,672	152,653	(19,019)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	171,672	171,672	152,653	(19,019)
Excess (Deficiency) of Revenues Over Expenditures	-	-	8,345	8,345
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	8,345	8,345
Fund Balances, beginning of year	5,937	5,937	5,937	-
Fund Balances, end of year	$ 5,937	$ 5,937	$ 14,282	$ 8,345

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
CDBG 2016 Fund
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	20,000	20,000
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Other revenues	-	-	-	-
Total revenues	-	-	20,000	20,000
Expenditures				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	20,000	20,000
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	20,000	20,000
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Capital leases	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	-	-
Fund Balances, beginning of year	-	-	-	-
Fund Balances, end of year	$ -	$ -	$ -	$ -

Tift County, Georgia
Combining Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
June 30, 2018

	Jail Inmate	Tax Commissioner	Tax Escrow	Clerk of Court
ASSETS				
Restricted assets:				
Cash and cash equivalents	$ 85,457	$ 309	$ -	$ 1,403,939
Property tax receivable	-	876,697	-	-
Total assets	85,457	877,006	-	1,403,939
LIABILITIES				
Due to others	85,457	497,277	-	1,403,939
Due to state	-	-	-	-
Uncollected taxes	-	379,729	-	-
Total liabilities	$ 85,457	$ 877,006	$ -	$ 1,403,939

Tift County, Georgia
Combining Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
June 30, 2018

	Magistrate Court	Probate Court	Sheriff	Total
ASSETS				
Restricted assets:				
Cash and cash equivalents	$ 43,235	$ 2,834	$ 62,283	$ 1,598,057
Property tax receivable	-	-	-	876,697
Total assets	43,235	2,834	62,283	2,474,754
LIABILITIES				
Due to others	43,235	2,834	62,283	2,095,025
Due to state	-	-	-	-
Uncollected taxes	-	-	-	379,729
Total liabilities	$ 43,235	$ 2,834	$ 62,283	$ 2,474,754

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

To the Board of Commissioners
of Tift County, Georgia
Tifton, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Tift County, Georgia as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise Tift County, Georgia's basic financial statements, and have issued our report thereon dated December 3, 2018. Our report includes a reference to other auditors who audited the financial statements of the Tift County Board of Health and the Tift County Hospital Authority, as described in our report on Tift County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

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

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

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

control, described in the accompanying schedule of findings and questioned costs that we consider to be material weaknesses [2018-001, 2018-002 and 2018-003].

Compliance and Other Matters

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

Tift County, Georgia's Response to Findings

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

Purpose of this Report

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

Carr, Riggs & Ingram, L.L.C.

Tifton, Georgia
December 3, 2018

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:				Unmodified
Internal control over financial reporting:				
• Any material weakness(es) identified?	X	yes		no
• Any significant deficiencies identified not considered to be material weaknesses?		yes	X	none reported
Any noncompliance material to financial statements noted?		yes	X	no

Federal Awards

Not applicable, as a single audit was not performed for the year ended June 30, 2018 due to the County not expending $750,000 or more of federal awards.

Section II – Financial Statements Findings

2018-001 Segregation of Duties

Criteria – Duties should be segregated between employees so that the responsibility for authorizing transactions, recording transactions, and maintaining custody of assets are assigned to different personnel.

Condition – The County is a small local government and has a limited amount of resources and employees. Therefore, the County does not have an adequate number of employees to provide for the proper segregation of duties.

Cause of Condition – Since the County is a small local government, it is not financially feasible for the County to hire additional employees to provide for an adequate segregation of duties.

Effect of Condition – The County's internal control structure does not contain adequate safeguarding controls provided by segregation of duties that would provide for the prevention or timely detection of unauthorized transactions and unauthorized access to assets that could result in losses that are material to the financial statements.

Management Response - Management concurs with the finding and is continually working to improve controls to mitigate the risks associated with this condition.

2018-002 Segregation of Duties – Tift County Development Authority (Component Unit)

Criteria – Duties should be segregated between employees so that the responsibility for authorizing transactions, recording transactions, and maintaining custody of assets are assigned to different personnel.

Condition – The Tift County Development Authority ("Development Authority") is a small organization and has a limited amount of resources and employees. Therefore, the Development Authority does not have an adequate number of employees to provide for the proper segregation of duties.

Cause of Condition – Since the Development Authority is a small organization, it is not financially feasible for the Development Authority to hire additional employees to provide for an adequate segregation of duties.

Effect of Condition – The Development Authority 's internal control structure does not contain adequate safeguarding controls provided by segregation of duties that would provide for the prevention or timely detection of unauthorized transactions and unauthorized access to assets that could result in losses that are material to the financial statements.

Management Response - Management concurs with the finding and is continually working to improve controls to mitigate the risks associated with this condition.

2018-003 Tracking Property and Equipment Purchases

Criteria – The County should have procedures in place for tracking property and equipment purchased with grant funds.

Condition – The County does not have a formal procedure in place for tracking property and equipment purchased with grant funds.

Cause of Condition – Constraints that are typical of a small local government have prevented the development of a proper procedure for tracking property and equipment purchased with grant funds.

Effect of Condition – The lack of a formal procedure for tracking property and equipment could result in misclassifications that are material to the financial statements or noncompliance with granting agencies.

Management Response - Management concurs with the finding and is developing policies and procedures that track purchases of property and equipment with grant funds.

Section III – Federal Award Findings and Questioned Costs

Not applicable.

Section I Findings - Financial Statement Audit

2017-1 Segregation of Duties

Condition – The County is a small local government and has a limited amount of resources and employees. Therefore, the County does not have an adequate number of employees to provide for the proper segregation of duties.

Status – The above finding is included as finding 2018-001 in the current year Schedule of Findings and Questioned Costs.

2017-2 Segregation of Duties – Tift County Development Authority (Component Unit)

Condition – The Tift County Development Authority ("Development Authority") is a small organization and has a limited amount of resources and employees. Therefore, the Development Authority does not have an adequate number of employees to provide for the proper segregation of duties.

Status – The above finding is included as finding 2018-002 in the current year Schedule of Findings and Questioned Costs.

Section II – Federal Award Findings and Questioned Costs

Not applicable.

Tift County, Georgia
Schedule of Special Purpose Local Option Sales Tax Expenditures
For the Year Ended June 30, 2018

	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Special Purpose Local Option Sales Tax - 2001 Referendum				
Jail Improvements	$ 420,000	$ 602,284	$ -	$ 602,284
Courthouse Improvements	1,000,000	662,442	-	662,442
Administrative Building Improvements	500,000	1,333,477	-	1,333,477
Records Management Warehouse	750,000	106,398	16,492	122,890
Landfill Development	2,000,000	1,576,857	-	1,576,857
Roads and Bridges	7,300,000	6,742,739	-	6,742,739
Water and Sewer System Improvemen	6,328,000	5,937,409	-	5,937,409
Recreation Facilities	1,000,000	1,118,658	-	1,118,658
Communication System	1,012,000	1,328,353	-	1,328,353
Tift County Airport Authority	1,200,000	1,218,112	-	1,218,112
Tifton-Tift County Public Library	1,500,000	1,386,610	-	1,386,610
City of Tifton, Georgia	8,740,000	6,160,629	-	6,160,629
City of Omega, Georgia	1,250,000	881,227	-	881,227
City of Ty Ty, Georgia	1,000,000	704,842	-	704,842
Tift County Development Authority	6,000,000	4,229,055	-	4,229,055
Total expenditures	$ 40,000,000	$ 33,989,092	$ 16,492	$ 34,005,584
Special Purpose Local Option Sales Tax - 2012 Referendum				
Roads, Streets and Bridges	$ 13,200,000	$ 7,504,512	$ 4,857,019	$ 12,361,531
Public Safety	2,100,000	5,300,765	211,793	5,512,558
County Buildings	1,000,000	597,417	92,646	690,063
Technology Equipment and Upgrades	1,500,000	1,543,361	69,816	1,613,177
Recreation	4,500,000	605,899	222,735	828,634
4-H/County Extension Service	300,000	51,022	3,066	54,088
Water and Sewer System	7,600,000	-	-	-
Fire Department	1,600,000	660,621	-	660,621
City of Tifton	15,300,000	15,181,552	3,355,886	18,537,438
City of Ty Ty	1,800,000	1,123,389	254,877	1,378,266
City of Omega	1,800,000	1,123,389	254,877	1,378,266
Tift County Development Authority	8,000,000	4,992,925	1,132,788	6,125,713
Tifton Downtown Development Autho	2,000,000	1,248,210	283,197	1,531,407
Interest on advance funding	-	28,255	-	28,255
Total expenditures	$ 60,700,000	$ 39,961,317	$ 10,738,700	$ 50,700,017