Tift County, Georgia

FINANCIAL STATEMENTS

June 30, 2020



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Tift County, Georgia
List of Principal Officials
As of June 30, 2020

CHAIRMAN
Grady Thompson

BOARD OF COMMISSIONERS
Donnie Hester
Fred Rigdon
Melissa Hughes
Stan Stalnaker
Paul Webb
Greg Wood

COUNTY MANAGER
Jim Carter

FINANCE DIRECTOR
Diane Kelly

COUNTY ATTORNEY
Tony Rowell

COUNTY CLERK
Miriam Jordan

CRI CARR RIGGS & INGRAM
CPAs and Advisors

INDEPENDENT AUDITORS' REPORT

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

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Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activity, 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, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Tift County Board of Health, which represent 5% of the assets, less than 1% of the net position, and 4% of the revenues of the aggregate discretely presented component units or the financial statements of the Tift County Hospital Authority, which represent less than 1% of the assets, less than 1% of the net position, and 93% of the revenues of the aggregate 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 activity, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Tift County, Georgia, as of June 30, 2020 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.

Emphasis of Matter

As discussed in Note 2, Tift County, Georgia adopted Government Accounting Standards Board (GASB) Statement No. 84 "Fiduciary Activities". The new standard requires liabilities and net position to be recorded in the custodial funds, known as agency funds under prior standards. The County recorded a cumulative effect of change in accounting principle to increase net position of its custodial funds $3,451,011 as of June 30, 2019. As discussed in Note 2, the County's management discovered an error in its financial statements for the year ended June 30, 2019, resulting in a misstatement of its compensated absences. The County corrected the error by recording a prior period adjustment to increase governmental activities net position $1,548,424. Our opinion is not modified with respect to these matters.

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 through 11), the Budgetary Comparison Schedule – General Fund (on page 57), the Schedule of Changes in Net Pension Liability and Related Ratios (on page 60) and the Schedule of Employer Contributions (page 61) 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, the schedules of expenditures of special purpose local option sales tax proceeds, and the combining component unit financial statements 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, the schedules of expenditures of special purpose local option sales tax proceeds, and the combining component unit financial statements 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 30, 2020, 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 30, 2020

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, 2020. 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, 2019, by $91,603,800 (net position). Of this amount, $11,293,092 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The Primary Government's total net position increased by $9,145,423 for the year ended June 30, 2020.
- At June 30, 2020, the total net position at the government-wide level consisted of $72,695,475 net investment in capital assets, $7,607,633 restricted and $11,085,055 unrestricted. The County's General Fund reported an unassigned fund balance of $24,525,472 or 98% 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 $32,430,294. Approximately 77% of this total amount, $24,819,661. is available for spending at the government's discretion (unassigned fund balance).
- The Primary Government's total debt decreased by $255,120 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 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 -15 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, 2020, the County maintained twenty one 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, Airport Fund, Crime Victims Assistance Fund, Hotel Tax Fund, CDBG-DCA Fund, 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 pages 24 - 25 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 29 - 53 of this report.

Other Information

The combining statements referred to earlier in connection with non-major governmental funds are presented following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 64 - 95 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 $91,603,800 at the close of the most recent fiscal year.

By far, the largest portion of the County's net position 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, $11,293,092, 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, 2020

	Governmental Activities	
	FY2020	FY2019
Current and other assets	$ 34,970,602	$ 28,842,336
Capital assets	$ 73,873,399	$ 72,720,338
Total assets	$ 108,844,001	$ 101,562,674
Deferred outflows of resources	$ 5,306,334	$ 5,308,044
Long-term liabilities	$ 15,169,696	$ 20,213,656
Other liabilities	$ 2,814,891	$ 1,889,943
Total liabilities	$ 17,984,587	$ 22,103,599
Deferred inflows of resources	$ 4,777,585	$ 2,455,721
Net position:		
Net investment in Capital assets	$ 72,695,475	$ 68,819,897
Restricted	$ 7,901,822	$ 5,934,823
Unrestricted	$ 10,790,866	$ 7,556,678
Total net position	$ 91,388,163	$ 82,311,398

Governmental Activities

Governmental activities increased the County's net position by $7,528,341. The following table indicates the changes in net position for governmental activities for the fiscal year 2020.

Approximately 19% of the County's total revenue came from charges from services, 32% came from property taxes, and 36% came from sales and other taxes, while 13% 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, Jail, and the Sheriff's office.

Tift County's Changes in Net position
June 30, 2020

	Governmental Activities	
	FY2020	**FY2019**
Revenues:		
Program Revenues		
Charges for services	$ 9,128,658	$ 8,593,567
Operating grants and contributions	$ 1,813,795	$ 753,851
Capital grants and contributions	$ 2,779,588	$ 2,596,987
General revenues		
Property taxes	$ 15,900,243	$ 15,310,854
Sales taxes	$ 15,970,674	$ 15,440,779
Other taxes	$ 1,897,897	$ 1,676,232
Unrestricted investment earnings	$ 131,579	$ 196,390
Gain on sale of capital assets	$ 48,074	$ 437,421
		$ 860,615
Pension expense gain-prior years	$ 1,476,041	$
Total revenues	$ 49,146,549	$ 45,866,696
Expenses:		
General Government	$ 5,470,691	$ 7,041,488
Court system	$ 3,785,033	$ 4,611,362
Public Safety	$ 17,243,693	$ 21,453,799
Public Works	$ 11,210,650	$ 12,323,016
Health and Welfare	$ 169,899	$ 200,647
Recreation	$ 1,398,190	$ 1,858,275
Housing and community development	$ 2,307,844	$ 1,052,827
Interest on long-term debt	$ 32,208	$ 53,246
Total expenses	$ 41,618,208	$ 48,594,660
Change in net position	$ 7,528,341	$ (2,727,964)
Net position, beginning of year(restated)	$ 83,859,822	$ 85,039,362
Net position, end of year	$ 91,388,163	$ 82,311,398

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 $32,430,294, an increase of $5,789,907 in comparison with the prior year. Approximately 76% of this total amount, $24,525,472, 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, 99.9% of fund balance of the General Fund, $24,525,472, 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 98% of total General Fund expenditures.

The Sales Tax Fund has a total fund balance of $5,962,424, 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, 2020, amounts to $73,873,399 (net of accumulated depreciation). This investment in capital sets includes land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress.

Tift County's Capital Assets
(Net of Depreciation)

	Governmental Activities FY2020
Land	$ 3,223,688
Construction in progress	$ 236,468
Building and improvements	$ 15,634,907
Water distribution system	$ 665,096
Machinery & equipment	$ 10,823,299
Vehicles	$ 1,291,982
Infrastructure	$ 41,997,959
Total	$ 73,873,399

Additional information on the County's capital assets can be found in Note 3 on page 42-43 of this report.

Long-Term Debt

As of June 30, 2020, Tift County's long-term debt consisted of capital leases payable and compensated absences. The County's total debt for its governmental activities decreased $255,120 during the current fiscal year.

Additional information on the County's long-term debt can be found in Note 3 beginning on page 44 of this report.

Economic Factors

Tift County's unemployment rate for June 2020 was 5.4% which is lower than both the state and national unemployment rates of 7.6% and 11.1%, 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.

Tift County, Georgia
Statement of Net Position

June 30, 2020	Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Assets				
Cash and cash equivalents	$ 22,350,202	$ 210,171	$ 22,560,373	$ 12,859,064
Investments	8,598,034	-	8,598,034	215,487
Receivables, net	465,008	-	465,008	321,572
Taxes receivable, net	492,351	-	492,351	-
Accrued interest and other	-	-	-	7,452
Notes receivable	23,302	-	23,302	18,461,399
Prepaid items	3,000	-	3,000	13,607
Due from other governments	3,038,705	-	3,038,705	88,161
Internal balances	-	-	-	-
Other assets, net of accumulated amortization	-	-	-	10,803
Capital assets:			-	
Non-depreciable	3,460,156	-	3,460,156	12,884,995
Depreciable, net	70,413,243	7,600	70,420,843	21,952,142
Total assets	108,844,001	217,771	109,061,772	66,814,682
Deferred Outflows of Resources				
Deferred outflows related to pensions	5,306,334	-	5,306,334	558,119
Deferred outflows related to OPEB	-	-	-	152,067
Total deferred outflows of resources	5,306,334	-	5,306,334	710,186

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

Tift County, Georgia
Statement of Net Position

June 30, 2020	Primary Government Governmental Activities	Business-type Activities	Total	Component Units
Liabilities				
Accounts payable	1,085,840	2,134	1,087,974	180,533
Accrued liabilities	336,432	-	336,432	228,435
Due to other governments	-	-	-	-
Deposits payable	-	-	-	195,986
Short-term debt	-	-	-	13,824
Non-current liabilities				
Due within one year				
Capital leases	768,324	-	768,324	-
Compensated absences	624,295	-	624,295	127,101
Bonds payable	-	-	-	548,358
Notes payable	-	-	-	1,082,409
Due in more than one year				
Capital leases	409,600	-	409,600	-
Compensated absences	294,678	-	294,678	185,598
Net OPEB liability	-	-	-	435,146
Net pension liability	14,465,418	-	14,465,418	2,521,703
Bonds payable	-	-	-	16,422,417
Notes payable	-	-	-	6,810,216
Total liabilities	17,984,587	2,134	17,986,721	28,751,726
Deferred Inflows of Resources				
Deferred outflows related to pensions	4,755,637	-	4,755,637	144,865
Deferred outflows related to OPEB	-	-	-	1,099,240
Unavailable revenue	21,948	-	21,948	-
Total deferred inflows of resources	4,777,585	-	4,777,585	1,244,105
Net Position				
Net investment in capital assets	72,695,475	7,600	72,703,075	26,944,512
Restricted for				
Prior year program income	-	-	-	484,709
Public safety	806,734	-	806,734	
Victims assistance	522,305	-	522,305	
Specific purposes	6,572,783	-	6,572,783	-
Unrestricted	10,790,866	208,037	10,998,903	10,099,816
Total net position	$ 91,388,163	$ 215,637	$ 91,603,800	$ 37,529,037

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

Tift County, Georgia
Statement of Activities

For the year ended June 30, 2020

Functions/Programs	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental activities				
General government	$ 5,420,691	$ 1,021,065	$ 1,143,849	$ -
Public safety	17,243,693	3,744,509	28,771	-
Court system	3,785,033	4,223,719	641,175	4,734
Public works	11,010,480	40,135	-	2,024,854
Public health and welfare	169,899	19,578	-	750,000
Recreation	1,398,190	79,652	-	-
Housing and development	2,307,844	-	-	-
Interest on long-term debt	32,208	-	-	-
Total governmental activities	41,368,038	9,128,658	1,813,795	2,779,588
Business-type activities				
Airport	611,992	580,650	50,000	-
Total business-type activities	611,992	580,650	50,000	-
Total primary government	41,980,030	9,709,308	1,863,795	2,779,588
Component Units	$ 170,596,377	$ 170,238,929	$ 2,327,627	$ -

General revenues and transfers	
Taxes	
Property taxes, levied for general purposes	
Sales taxes	
Selective sales and use tax	
Business taxes	
Grants and contributions not restricted to specific programs	
Investment earnings	
Gain on sale of capital assets	
Pension expense gain - prior years	
Other revenues	
Transfers, net	
Transfers to Tift Regional Health System, Inc.	
Total general revenues	
Change in net position	
Net position, beginning of year, as previously reported	
Prior period adjustment (See Note 2)	
Net position, beginning of year, as restated	
Net position, end of year	

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

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Unit
$ (3,255,777)	$ -	$ (3,255,777)	$ -
(13,470,413)	-	(13,470,413)	-
1,084,595	-	1,084,595	-
(8,945,491)	-	(8,945,491)	-
599,679	-	599,679	-
(1,318,538)	-	(1,318,538)	-
(2,307,844)	-	(2,307,844)	-
(32,208)	-	(32,208)	-
(27,645,997)	-	(27,645,997)	-
-	18,658	18,658	-
-	18,658	18,658	-
(27,645,997)	18,658	(27,627,339)	-
$ -	$ -	$ -	$ 1,970,179
15,653,371	-	15,653,371	-
15,970,674	-	15,970,674	928,145
403,797	-	403,797	-
1,740,972	-	1,740,972	-
-	-	-	-
131,579	-	131,579	(2,560,134)
48,074	-	48,074	386,231
-	-	-	-
1,275,871	-	1,275,871	237,079
(50,000)	50,000	-	-
-	-	-	(541,326,000)
35,174,338	50,000	35,224,338	(542,334,679)
7,528,341	68,658	7,596,999	(540,364,500)
82,311,398	146,979	82,458,377	577,893,537
1,548,424	-	1,548,424	-
83,859,822	146,979	84,006,801	577,893,537
$ 91,388,163	$ 215,637	$ 91,603,800	$ 37,529,037

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

Tift County, Georgia
Balance Sheet – Governmental Funds

June 30, 2020	General Fund	Sales Tax Fund	Nonmajor Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	$ 16,025,941	$ 5,160,818	$ 1,163,443	$ 22,350,202
Investments	8,598,034	-	-	8,598,034
Receivables, net	397,642	-	67,366	465,008
Taxes receivable, net	463,534	-	28,817	492,351
Notes receivable	-	-	23,302	23,302
Prepaid items	3,000	-	-	3,000
Due from other governments	1,667,084	907,266	464,355	3,038,705
Due from other funds	69,885	347,413	596,054	1,013,352
Total assets	27,225,120	6,415,497	2,343,337	35,983,954
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	632,601	453,073	166	1,085,840
Accrued expenses	336,432	-	-	336,432
Due to other funds	943,467	-	69,885	1,013,352
Total liabilities	1,912,500	453,073	70,051	2,435,624
Deferred Inflows of Resources				
Deferred inflows of tax receipts	290,906	-	-	290,906
Unavailable revenue	493,242	-	333,888	827,130
Total deferred inflows of resources	784,148	-	333,888	1,118,036
Fund Balances				
Nonspendable				
Prepaid items	3,000	-	-	3,000
Restricted for				
Public safety	-	-	806,734	806,734
Victims assistance	-	-	522,305	522,305
Specific purposes	-	5,962,424	610,359	6,572,783
Unassigned	24,525,472	-	-	24,525,472
Total fund balances	24,528,472	5,962,424	1,939,398	32,430,294
Total liabilities, deferred inflows of resources and fund balances	$ 27,225,120	$ 6,415,497	$ 2,343,337	$ 35,983,954

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, 2020

Total governmental fund balances		$ 32,430,294
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Governmental capital assets	179,100,955	
Less accumulated depreciation:	(105,227,556)	73,873,399
Deferred outflows of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		5,306,334
Deferred inflows of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		(4,755,637)
Some revenues will not be collected within 60 days after the close of the County's fiscal year-end and are not considered as "available" revenue in the governmental funds and, therefore, are reported as deferred inflows of resources. In the statement of net position, which is on the accrual basis, the revenue is fully recognized in the statement of activities.		1,096,088
Long-term liabilities, including net pension liability and compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds.		
Capital leases		(1,177,924)
Compensated absences		(918,973)
Net pension liability		(14,465,418)
Net position of governmental activities		$ 91,388,163

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, 2020	General Fund	Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
Revenues				
Property taxes	$ 14,793,758	$ -	$ 857,471	$ 15,651,229
Sales taxes	5,831,430	10,139,244	-	15,970,674
Selective sales and use taxes	379,709	-	24,088	403,797
Business taxes	83,440	-	1,657,532	1,740,972
Licenses and permits	24,696	-	-	24,696
Intergovernmental	468,546	1,919,152	1,404,991	3,792,689
Charges for services	3,817,195	-	843,187	4,660,382
Fines and forfeitures	3,532,281	-	691,438	4,223,719
Interest income	129,427	778	1,374	131,579
Contributions and donations	-	-	648,788	648,788
Rental income	369,302	-	-	369,302
Other revenues	247,302	-	230,340	477,642
Total revenues	29,677,086	12,059,174	6,359,209	48,095,469
Expenditures				
Current				
General government	5,280,107	-	-	5,280,107
Court system	2,940,973	-	784,768	3,725,741
Public safety	11,631,372	-	3,863,615	15,494,987
Public works	2,993,094	6,853	-	2,999,947
Health and welfare	-	-	167,904	167,904
Recreation	1,293,136	-	-	1,293,136
Housing and development	165,737	-	2,135,412	2,301,149
Intergovernmental	-	5,058,391	-	5,058,391
Capital outlay	369,725	5,320,410	4,734	5,694,869
Debt service, principal	379,023	18,890	-	397,913
Debt service, interest	28,742	3,466	-	32,208
Total expenditures	25,081,909	10,408,010	6,956,433	42,446,352
Excess (deficiency) of revenues over (under) expenditures	4,595,177	1,651,164	(597,224)	5,649,117
Other Financing Sources (Uses)				
Transfers in	-	-	943,215	943,215
Transfers out	(993,215)	-	-	(993,215)
Sale of capital assets	46,064	-	2,010	48,074
Debt issuance	142,716	-	-	142,716
Net other financing sources (uses)	(804,435)	-	945,225	140,790
Net change in fund balances	3,790,742	1,651,164	348,001	5,789,907
Fund balances, beginning of year	20,737,730	4,311,260	1,591,397	26,640,387
Fund balances, end of year	$ 24,528,472	$ 5,962,424	$ 1,939,398	$ 32,430,294

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, 2020

Net change in fund balances - total governmental funds	$ 5,789,907
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the current period.	1,153,061
Issuance of long-term debt is an other financing source in the governmental funds, but increases long-term liabilities in the statement of net position.	(142,716)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	397,913
Some revenues will not be collected within 60 days after the close of the County's fiscal year-end and are not considered as "available" revenue in the governmental funds. In the statement of net position, presented on the accrual basis, these revenues are recognized.	802,836
Compensated absences are reported in the statement of activities when earned. As they do not require the use of current financial resources, they are not reported as expenditures on governmental funds until they have matured. This is the amount of compensated absences reported in the statement of activities in the prior year that has matured in the current year.	(77)
Cash pensions contributions reported in the funds were less than calculated pension expense on the statement of activities and therefore decrease net position	(472,583)
Change in net position of governmental activities	$ 7,528,341

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

Tift County, Georgia
Statement of Net Position – Proprietary Fund

June 30, 2020		Business-Type Activity Enterprise Fund Airport Fund
Assets		
Current assets		
Cash and cash equivalents	$	210,171
Total current assets		210,171
Noncurrent assets		
Capital assets		
Non-depreciable assets		-
Depreciable assets, net		7,600
Total capital assets, net of accumulated depreciation		7,600
Total noncurrent assets		7,600
Total assets		217,771
Liabilities		
Current liabilities		
Accounts payable	$	2,134
Total current liabilities		2,134
Total liabilities		2,134
Net Position		
Net investment in capital assets		7,600
Unrestricted		208,037
Total net position	$	215,637

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, 2020	Business-Type Activity Enterprise Fund Airport Fund
Operating Revenues	
Intergovernmental	$ 50,000
Charges for services	498,624
Rent revenue	79,850
Total operating revenues	628,474
Operating Expenses	
Salaries, wages and employee benefits	178,122
Operating, administrative and maintenance	428,699
Depreciation	5,171
Total operating expenses	611,992
Operating income	16,482
Nonoperating Revenues	
Interest income	2,176
Total nonoperating revenues	2,176
Income Before Contributions and Transfers	18,658
Transfers	50,000
Capital contributions	-
Change in net position	68,658
Net position, beginning of year	146,979
Net position, end of year	$ 215,637

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, 2020	Business-Type Activity Enterprise Fund Airport Fund
Cash Flows from Operating Activities	
Cash received from customers and users	$ 578,474
Other operating receipts	50,000
Cash payments to employees	(178,122)
Cash payments to suppliers	(488,791)
Net cash provided by operating activities	(38,439)
Cash Flows from Noncapital Financing Activities	
Transfers from other funds	50,000
Net cash provided by noncapital financing activities	50,000
Cash Flows from Investing Activities	
Interest received	2,176
Net cash provided by investing activities	2,176
Net increase in cash and cash equivalents	13,737
Cash and cash equivalents, beginning of year	196,434
Cash and cash equivalents, end of year	$ 210,171

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, 2020		Airport Fund
Reconciliation of Operating Income to Net Cash Provided By Operating Activities		
Operating income	$	16,482
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation		5,171
Changes in assets and liabilities		
(Increase) decrease in		
Accounts receivable		-
Inventories		-
Due from other funds		-
Due from component unit		-
Increase (decrease) in		
Accounts payable		(60,092)
Accrued expenses		-
Compensated absences liability		-
Due to general fund		-
Due to other funds		-
Total adjustments		(54,921)
Net cash provided by operating activities	$	(38,439)

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

Tift County, Georgia
Statement of Fiduciary Net Position - Fiduciary Funds

June 30, 2020	Custodial Funds
Assets	
Restricted assets	
Cash and cash equivalents	$ 1,412,876
Property tax receivable	1,047,927
Total assets	2,460,803
Net position	
Net position - held for others	2,457,134
Total net position	$ 2,457,134

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

Tift County, Georgia
Statement of Changes in Fiduciary Net Position – Fiduciary Funds

For the year ended June 30, 2020	Custodial Funds
Additions	
Taxes collected for other agencies	$ 1,047,927
Court fees collected for other agencies	22,694
Court individual cases	1,175,161
Sheriff fees collected	80,772
Sheriff inmate account	130,580
Corrections inmate account	-
Total additions	2,457,134
Deductions	
Payments of court fees to other agencies	(2,244,044)
Payments to others	-
Payments of taxes to other agencies	(997,298)
Payments of Sheriff fees to agencies	(93,946)
Payments from inmates to others	(115,723)
Total deductions	(3,451,011)
Change in Net Position	
Net position - beginning of year, restated	3,451,011
Net position - end of year	$ 2,457,134

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Tift County, Georgia (the "County"), was incorporated in 1905 under the provisions of the General Assembly (GA Laws 1905, p. 60). The current County Code, as adopted in 1996, authorizes the following services: public safety, public works, recreation, health and welfare services, education, judiical services, planning and community development and other general adminstrative services.

Reporting Entity

The County is governed by an elected chairman and six-member governing commission (the "Commission"). The accompanying financial statements present the County and its component units, entities for which the County is considered to be financially accountable. The discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the County. The accounting policies of the County conform to generally accepted accounting principles (GAAP) as applied to governmental units. The more significant accounting policies used by the County are described below.

In evaluating the County as a reporting entity, management has considered all potential component units in accordance with Section 2100: *Defining the Financial Reporting Entity* of the Governmental Accounting Standards Board (GASB) Codification.

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

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Discretely Presented Component Units (Continued)

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, 2019. 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 (i.e., the 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. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. 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 fund and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The government-wide financial statements are reported using the *economic resources measurement focus* and 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 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 government 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. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest 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. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the County.

The proprietary fund is reported using the *economic resources measurement* focus and the *accrual basis of accounting*. The custodial fund has no measurement focus but utilizes the *accrual basis of accounting*.

Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the County's enterprise fund. Separate financial statements are provided for governmental funds, the proprietary fund, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

***Government-Wide Financial Statements* (Continued)**

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided between the County's various functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

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

The *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.

The County reports the following major enterprise fund:

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

Additionally, the County reports the following fund types:

Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes other than capital projects.

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. Custodial 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:

Custodial 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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (Continued)

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

Budgetary Information

Budgetary basis of accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and special revenue funds. The capital projects fund is appropriated on a project-length basis. Certain special revenue funds do not have appropriated budgets since other means control the use of these resources (e.g., grant awards) and sometimes span a period of more than one fiscal year.

The appropriated budget is prepared by fund, function, and department. The County's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the commission. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department level.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgetary Information (Continued)

the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations.

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity

Cash and cash equivalents

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

Investments

Investments for the County are reported at fair value (generally based on quoted market prices). The fair values of investments in external investment pools are the same as the value of the pool shares.

Receivables and payables

Allowance for doubtful accounts – Accounts receivable have been reported net of the allowance for doubtful accounts. Accounts receivable in excess of 120 days are subject to being considered as uncollectible.

Unearned revenue – Unearned revenue recorded on the governmental fund balance sheet represents amounts received before eligibility requirements are met.

Interfund Activities and Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" within the fund financial statements. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any residual balance outstanding between the governmental and business-type activities at the end of the fiscal year, which are reported in the government-wide financial statements as internal balances.

Interfund transactions are reflected as services provided, reimbursements, or transfers. Services provided, deemed to be at or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when a fund incurs a cost, charges the appropriate benefitting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Interfund Activities and Transactions (Continued)

between governmental or business-type funds are funds are netted as part of the reconciliation to the government-wide presentation.

Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies and vehicle repair parts. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Restricted Assets

Certain assets of the County are classified as restricted assets on the statement of net position because their use is limited by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors, grantors, contributors or laws or regulations of other governments.

Special restricted asset accounts have been established to account for the sources and uses of these limited use assets as follows:

Fiduciary cash accounts – Currency, coins, checks, money orders, and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash or demand deposits with financial institutions for restricted assets. Cash equivalents are short-term highly liquid investments including treasury bills, commercial paper, and money market funds.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets, except for infrastructure 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. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the County constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

estimated useful life. Donated capital assets are recorded at their estimated fair market value at the date of donation.

Interest incurred during the construction phase of capital assets is included as part of the capitalized value of the assets constructed. The amount of interest capitalized depends on the specific circumstances. No interest expense was capitalized during the year ended June 30, 2020.

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight line method over the following estimated useful lives:

Capital asset classes	Lives
Buildings	15 - 40
Machinery and equipment	5 - 10
Vehicles	5
Improvements	15 - 40
Infrastructure	25 - 40

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then.

The County has one (1) item that qualifies for reporting as deferred outflows of resources, the *deferred outflows related to pensions*, reported in the government-wide statement of net position. The deferred outflows related to pensions are an aggregate of items related to pensions as calculated in accordance with GASB Codification Section P20: *Pension Activities – Reporting for Benefits Provided through Trusts That Meet Specified Criteria*. The deferred outflows related to pensions will be recognized as either pension expense or a reduction in the net pension liability in future reporting years.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has two (2) items that qualify for reporting as deferred inflows of resources. The *deferred inflows related to pensions* are an aggregate of items related to pensions as calculated in accordance with GASB Codification Section P20: *Pension Activities – Reporting for Benefits Provided through Trusts That Meet Specified Criteria*. The deferred inflows related to pensions will be recognized as a reduction to pension expense in future reporting years.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Outflows/Inflows of Resources (Continued)

Unavailable revenue, which arises only under a modified accrual basis of accounting, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Compensated Absences

The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred in the government-wide and proprietary fund financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable. Accumulated sick leave lapses when employees leave the employ of the County and, accordingly upon separation from service, no monetary obligation exists.

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds and is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond premium or discount. In accordance with GASB Codification Section I30: *Interest Costs – Imputation*, bond issuance costs are expensed in the period incurred except for prepaid insurance costs.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Pensions

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Categories and Classification of Fund Equity

Net position flow assumption – Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Fund balance flow assumptions – Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.
Fund balance policies – Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, specifies the following classifications:

Nonspendable fund balance – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted fund balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the County's highest level of decision-making authority. The governing council is the highest level of decision-making authority for the County that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Assigned fund balance – Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. The governing body has by resolution authorized the finance director to assign fund balance. The governing body may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Categories and Classification of Fund Equity (Continued)

commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Unassigned fund balance – Unassigned fund balance is the residual classification for the General Fund.

Revenues and Expenditures/Expenses

Program revenues – Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property taxes – Property taxes attach as an enforceable lien on real property on Jan. 1st each year and are levied as of July 20th. The tax levy bill is mailed by Aug. 15th each year and due on Nov. 15th. Bills are deemed delinquent on Nov. 16th, at which time the applicable property is subject to lien, and penalties and interest are assessed.

Proprietary funds operating and nonoperating revenues and expenses – Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Airport Fund are charges to customers for sales and services. Operating expenses for enterprise funds and internal service 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 nonoperating revenues and expenses.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for expenditure of monies are recorded as reservations of budget, is employed as an extension of the statutory required budgetary process. At year-end, outstanding encumbrances represent material purchase commitments for goods and services which were ordered, budgeted, and appropriated, but had not been received or completed at date. Although encumbrances lapse at year-end, it is the intention to substantially honor these encumbrances under authority provided in the subsequent year's budget. At June 30, 2020, there were no encumbrances outstanding.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through December 30, 2020 and determined that there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Recently Issued and Implemented Accounting Pronouncements

The County has implemented GASB Statement No. 83, *Certain Asset Retirement Obligations*. The objective of this statement is to provide for the measurement and accounting of legally enforceable liabilities associated with the retirement of tangible capital assets. Management has determined that the effect of adopting GASB Statement No. 83 does not have a material effect on the County's financial statements.

The County has implemented GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. The implementation of this statement did not result in any change in the County's financial statements. GASB Statement No. 88 requires that additional essential information related to debt be disclosed in the notes to the financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to the financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placement of debt separately from other debt. Management has determined that the effect of adopting GASB Statement No. 83 does not have a material effect on the County's financial statements.

The County has implemented GASB Statement No. 84, *Fiduciary Activities*. This Statement seeks to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. Additional information on changes o the financial statements related to the implementation of this statement can be found in Note 2.

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on payment provisions of the contract.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recently Issued and Implemented Accounting Pronouncements

It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020.

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. The requirements should be applied retroactively, except for the provisions related to (1) reporting a majority equity interest in a component unit and (2) reporting a component unit if the government acquires a 100 percent equity interest. Those provisions should be applied on a prospective basis.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021.

The County is evaluating the requirements of the above statements and the impact on reporting.

Note 2: CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT

In conformity with GAAP, as set forth in Statement No. 84 of the Governmental Accounting Standards Board, "Fiduciary Activities," 2019 net position has been restated for the effects of recording liabilities and net position in the custodial funds, known as agency funds under prior standards. The restatement affected the beginning net position in the custodial funds as follows:

	Jail Inmate	Tax Commissioner	Magistrate Court	Clerk of Court
Net position, June 30, 2019, as previously reported	$ -	$ -	$ -	$ -
Implementation of GASB 84	115,723	997,298	44,945	2,196,572
Net position, June 30, 2019, as restated	$ 115,723	$ 997,298	$ 44,945	$ 2,196,572

	Probate Court	Sheriff	Total
Net position, June 30, 2019, as previously reported	$ -	$ -	$ -
Implementation of GASB 84	2,527	93,946	3,451,011
Net position, June 30, 2019, as restated	$ 2,527	$ 93,946	$ 3,451,011

Subsequent to the issuance of its financial statements for the year ended June 30, 2019, the County discovered an error resulting in the misstatement of its compensated absences. The County has restated its beginning net position at June 30, 2019 to correct the error as follows:

	Net Position - Fund balance at June 30, 2019 as Previously Reported	Prior Period Adjustment	Net Position - Fund balance at June 30, 2019 Fund Balance as Restated
Governmental Activities	$ 82,311,398	$ 1,548,424	$ 83,859,822
Business-type Activities	146,979	-	146,979
Total Government Wide	$ 82,458,377	$ 1,548,424	$ 84,006,801

Note 3: DETAILED NOTES ON ALL FUNDS

Deposits and Investments

All County deposits are held in non-interest bearing checking accounts insured by the Federal Deposit Insurance Corporation and collateralized through the Georgia Secure Deposit Program or maintained in fully collateralized, interest-bearing demand deposit, savings, and public funds money market accounts with financial institutions.

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.

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

Custodial credit risk – Custodial credit risk for deposits is the risk in the event of the failure of a depository financial institution a government may not be able to recover deposits. Monies placed on deposit with financial institutions in the form of demand deposits, time deposits or certificate of deposits are defined as public deposits. State statutes require all deposits and investments (other than federal and or state government instruments) to be collateralized by depository insurance; obligations of the U.S. government; or bonds of public authorities, counties and municipalities; or to participate in the Georgia Secure Deposit Program.

As of June 30, 2020, the County's pension investments are held in street name in the form of stock, debt securities and U.S. government bonds through a financial brokerage firms segregated out from the assets and investments held by other clients of the investment firm and their own assets.

Interest rate risk – Interest rate risk is the possibility that interest rates will rise and reduce the fair value of an investment. County funds are at all times invested in conformity with the laws of the State of Georgia, specifically, sections 36-80-3, 36-80-4, 36-82-7, and 36-83-4.

Credit risk – Section I50: *Investments* of the GASB Codification requires that governments provide information about credit risk associated with their investments by disclosing the credit rating of investments in debt securities as described by nationally recognized statistical rating organizations. County funds are at all times invested in conformity with the laws of the State of Georgia, specifically, sections 36-80-3, 36-80-4, 36-82-7, and 36-83-4. The County's investment policy, limit investments to securities with specific ranking criteria.

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Deposits and Investments (Continued)

Concentration risk – Section I50: *Investments* of the GASB Codification requires disclosures of investments in any one issuer that represents five percent or more of total investments, excluding investments issued or explicitly guaranteed by the U.S government, investments in mutual funds, external investments pools and other pooled investments. The County's investment policy does not address concentration risk.

The following table sets forth by level, within the fair value hierarchy, the County's assets at fair value as of June 30, 2020:

	Maturities	Rating		Fair Value
Investments	38 day weighted average	AAAf	$	8,598,034

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the County believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Accounts Receivable

All account receivables are shown net of allowances for uncollectable accounts for governmental funds. The accounts receivable and allowance for uncollectible accounts at June 30, 2020, were as follows:

	Taxes Receivable	Accounts Receivable	Allowance for Uncollectible	Net
General Fund	$463,534	$ 989,492	$ (591,850)	$861,176
Nonmajor Governmental Funds	28,817	67,366	-	96,183
Total	$492,351	$ 1,056,858	$ (591,850)	$957,359

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Capital Assets

The following is a summary of changes in capital assets during the year ended June 30, 2020:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated					
Land	$ 3,223,688	$ -	$ -	$ -	$ 3,223,688
Construction-in-progress	1,544,732	3,308,793	-	(4,617,057)	236,468
Total capital assets, not being depreciated	4,768,420	3,308,793	-	(4,617,057)	3,460,156
Capital assets, being depreciated					
Buildings and improvements	30,046,932	94,918	-	-	30,141,850
Machinery and equipment	22,390,570	1,551,113	(40,732)	-	23,900,951
Vehicles	7,409,010	940,215	(158,952)	-	8,190,273
Infrastructure	107,592,561	-	-	4,617,057	112,209,618
Water distribution system	1,198,107	-	-	-	1,198,107
Total capital assets, being depreciated	168,637,180	2,586,246	(199,684)	4,617,057	175,640,799
Less accumulated depreciation for					
Buildings and improvements	(13,782,037)	(724,906)	-	-	(14,506,943)
Machinery and equipment	(11,734,548)	(1,383,836)	40,732	-	(13,077,652)
Vehicles	(6,306,863)	(750,380)	158,952	-	(6,898,291)
Infrastructure	(68,358,605)	(1,853,054)	-	-	(70,211,659)
Water distribution system	(503,209)	(29,802)	-	-	(533,011)
Total accumulated depreciation	(100,685,262)	(4,741,978)	199,684	-	(105,227,556)
Total capital assets being depreciated, net	67,951,918	(2,155,732)	-	4,617,057	70,413,243
Governmental activities capital assets, net	$ 72,720,338	$ 1,153,061	$ -	$ -	$ 73,873,399

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Capital Assets (Continued)

The following is a summary of changes in capital assets during the year ended June 30, 2020:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-Type Activities					
Capital assets, being depreciated					
Machinery and equipment	$ 58,300	$ -	$ -	$ -	$ 58,300
Total capital assets, being depreciated	58,300	-	-	-	58,300
Less accumulated depreciation for					
Machinery and equipment	(45,529)	(5,171)	-	-	(50,700)
Total accumulated depreciation	(45,529)	(5,171)	-	-	(50,700)
Total capital assets being depreciated, net	12,771	(5,171)	-	-	7,600
Business-type activities capital assets, net	$ 12,771	$ (5,171)	$ -	$ -	$ 7,600

Depreciation expense was allocated to the governmental functions in the statement of activities as follows:

Governmental activities	
General	$ 70,048
Judicial	4,442
Public Safety	1,475,669
Public Works	3,105,576
Health and Welfare	-
Recreation	86,243
Housing and development	-
Total depreciation expense - governmental activities	$ 4,741,978
Business-type activities	
Airport	$ 5,171
Total depreciation expense - business-type activities	$ 5,171

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Long-Term Debt and Liabilities

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.

The following is a summary of capital lease debt service requirements to maturity for the year ended June 30, 2020:

Year ending June 30,		
2021	$	804,503
2022		123,986
2023		158,177
2024		158,170
2025		-
Total minimum lease payments		1,244,836
Less: amount representing interest		(66,912)
Present value of future minimum lease payments	$	1,177,924

The cost of assets acquired under capital leases is as follows:

		Governmental Activities
Equipment	$	2,229,409
Less: accumulated depreciation		(873,384)
Carrying value	$	1,356,025

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Changes In Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2020, was as follows for govermental activities:

	(Restated) Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Capital leases	$ 1,433,121	$ 142,716	$ (397,913)	$ 1,177,924	$ 768,324
Total capital leases					
Compensated absences	918,896	918,973	(918,896)	918,973	624,295
Governmental activity					
long-term liabilities	$ 2,352,017	$ 1,061,689	$ (1,316,809)	$ 2,096,897	$ 1,392,619

Compensated absences and the net pension liability will be liquidated in future periods primarily by the General Fund for governmental activities.

Interfund Receivables, Payables And Transfers

	Due		
	From	To	Net
Major Funds			
General Fund	$ 69,885	$ (943,467)	$ (873,582)
Sales Tax Fund	347,413		347,413
Nonmajor Governmental Funds	596,054	(69,885)	526,169
Total	$ 1,013,352	$ (1,013,352)	$ -

	Transfers		
	In	Out	Net
Major Funds	$ -	$ -	$ -
General Fund	-	(943,215)	(943,215)
Airport Fund	50,000	(50,000)	-
Nonmajor Governmental Funds	943,215	-	943,215
Total	$ 993,215	$ (993,215)	$ -

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Interfund Receivables, Payables And Transfers (Continued)

The transfers from the General Fund to the Nonmajor Governmental Funds provides operating capital for budgeted nonmajor governmental fund activities.

Net Investment In Capital Assets

The elements of this calculation are as follows:

	Governmental Activities	Business-type Activities	Total
Capital assets (net)	$ 73,873,399	$ 7,600	$ 73,880,999
Outstanding debt related to capital assets	(1,177,924)	-	(1,177,924)
Net investment in capital assets	$ 72,695,475	$ 7,600	$ 72,703,075

Note 4: RETIREMENT PLAN

Description of Plan

ACCG Restated Pension Plan for Tift County Employees

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.

Funding Requirements

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, 2019, the County contributed $1,999,595 (20.04% of covered payroll).

Note 4: RETIREMENT PLAN (CONTINUED)

Plan membership

As of December 31, 2019, employee membership data related to the plan was as follows:

Active plan participants	206
Retirees and beneficiaries currently receiving benefits	131
Active or terminated plan participants entitled to, but not yet receiving benefits	208

Net Pension Liability, Significant Assumptions, and Discount Rate

The total pension liability as of June 30, 2020 was determined by an actuarial valuation as of January 1, 2019 using the following actuarial assumptions, applied to all periods included in the measurement:

Salary Increases	5.50%, adjusted for age
Investment rate of return	7.00%
Mortality rates	Pub-2010 Amount with Scale AA to 2019
Disability rates	1985 CIDA Table Class 1

Note: The actuarial assumptions were based on the results of an experience study performed in February 2019

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%

Note 4: RETIREMENT PLAN (CONTINUED)

Discount rate

The discount rate used to measure the total pension liability was 7.00 %. 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 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.

Pension plan fiduciary net position

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

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

For the year ended June 30, 2020, the County recognized pension expense of $2,978,896 consisting of the following:

Service cost	$ 686,881
Interest on TPL	3,144,954
Plan change	-
Amortization	1,315,372
Employee contributions	(278,409)
Projected earnings on plan investments	(2,043,681)
Administration expense	64,736
Other changes	89,043
	$ 2,978,896

At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Note 4: RETIREMENT PLAN (CONTINUED)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Asset (Gain)/Loss	$ 2,297,849	$ (4,126,242)
Liability (Gain)/Loss	954,989	(629,395)
(Gain)/Loss due to assumption change	2,053,496	-
Total	$ 5,306,334	$ (4,755,637)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2020 will be recognized in pension expense as follows:

Year Ending June 30,	Total
2021	$ 672,754
2022	461,643
2023	226,299
2024	(810,000)
2025	-
Thereafter	-
	$ 550,696

Note 4: RETIREMENT PLAN (CONTINUED)

Changes in Net Pension Liability of the County and Sensitivity to Changes in Discount Rate

Changes in the net pension liability were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at December 31, 2018	$ 46,081,233	$ 29,768,018	$ 16,313,215
Changes for the year:			
Service cost	686,881	-	686,881
Interest	3,144,954	-	3,144,954
Liability experience (gain)/loss	1,298,254	-	1,298,254
Assumption change	1,746,744	-	1,746,744
Contributions - employer	-	2,506,313	(2,506,313)
Contributions - employee	-	278,409	(278,409)
Net investment income	-	6,249,342	(6,249,342)
Benefit payments	(2,306,623)	(2,306,623)	-
Administrative expense	-	(64,736)	64,736
Other	-	(244,698)	244,698
Net changes	4,570,210	6,418,007	(1,847,797)
Balances at December 31, 2019	$ 50,651,443	$ 36,186,025	$ 14,465,418

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

	6.00%	7.00%	8.00%
Total pension liability	$ 57,060,468	$ 50,651,443	$ 45,291,153
Fiduciary net position	36,186,025	36,186,025	36,186,025
Net pension liability	$ 20,874,443	$ 14,465,418	$ 9,105,128

Note 4: RETIREMENT PLAN (CONTINUED)

In addition to the above retirement plan, the following retirement plans are in effect but are not under direct control of the County:

1) Sheriff's Retirement Fund/Peace Officers' Annuity and Benefit Fund
2) Superior Court Clerks' Retirement Fund of Georgia

These plans provide for certain sums from marriage licenses, fees, fines and forfeitures to be remitted directly to the pension plans before the payment of any costs or other claims. GASB Statement #68 valuation reports and schedules can be found on their respecitve websites.

Note 5: 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 6: COMMITMENTS AND CONTINGENCIES

Commitments

The County has active construction projects as of June 30, 2020. At year-end, the County's commitments with contractors are as follows:

Note 6: COMMITMENTS AND CONTINGENCIES (CONTINUED)

Commitments (Continued)

Sales Tax Fund	$ 3,612,495
Total outstanding commitments	$ 3,612,495

Capital projects and General Fund commitments are funded by general and sales tax revenue.

Contingencies

During the ordinary course of its operation, the County is party to various claims, legal actions, and complaints. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of counsel for the County, the liabilities which may arise from such actions would not result in losses which would exceed the liability insurance limits in effect at the time the claim arose or otherwise materially affect the financial condition of the County or results of activities.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund(s). The amount, if any, of expenditures from current or prior years which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts not recorded, if any, to be immaterial.

The County is a defendant in a lawsuit filed by the City of Tifton alleging damages relating to various matters. The County has filed a countersuit against the City relating to these matters. The County is also involved in several pending lawsuits. The County intends to vigorously defend any claims that may be asserted. In management's opinion the outcome of any actual or pending litigation will not have a material effect on the financial position of the County.

In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) can be characterized as a pandemic. As a result, uncertainties have arisen that may have a significant negative impact on the operating activities and results of the County. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel or meetings, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain.

Note 7: 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, 2020, were $4,796. Of this amount, $5,613 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 8: 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, 2020, the County paid $25,357 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 9: 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, 2020 that would otherwise have gone to the County but for the agreements totaled $743,182. 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.

REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MANAGEMENT'S DISCUSSION AND ANALYSIS

Tift County, Georgia
Budgetary Comparison Schedule – General Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ 14,449,948	$ 14,449,948	$ 14,793,758	$ 343,810
Sales taxes	5,400,000	5,400,000	5,831,430	431,430
Selective sales and use taxes	417,526	417,526	379,709	(37,817)
Business taxes	80,000	80,000	83,440	3,440
Licenses and permits	22,000	22,000	24,696	2,696
Intergovernmental	128,771	128,771	468,546	339,775
Charges for services	3,596,600	3,596,600	3,817,195	220,595
Fines and forfeitures	2,985,770	2,985,770	3,532,281	546,511
Interest income	200,000	200,000	129,427	(70,573)
Rental income	371,588	371,588	369,302	(2,286)
Other revenues	207,000	207,000	247,302	40,302
Total revenues	27,859,203	27,859,203	29,677,086	1,817,883
Expenditures				
General government				
County commissioners	2,783,678	2,783,678	2,314,076	469,602
Elections	202,800	202,800	202,764	36
Tax assessor	769,085	769,085	660,137	108,948
Tax commissioner	937,083	937,083	936,328	755
Information technology	481,890	481,890	439,955	41,935
Buildings and grounds	336,071	336,071	323,273	12,798
Public buildings	220,800	220,800	195,401	25,399
Finance and administration	222,562	222,562	208,173	14,389
Total general government	5,953,969	5,953,969	5,280,107	673,862
Court system				
Superior court	264,379	264,379	252,852	11,527
Clerk of superior court	754,086	754,086	742,077	12,009
State court	320,130	320,130	311,284	8,846
District attorney	680,252	680,252	656,838	23,414
Juvenile court	282,105	282,105	281,725	380
Probate court	255,135	255,135	254,757	378
Magistrate court	452,108	452,108	441,440	10,668
Total court system	3,008,195	3,008,195	2,940,973	67,222
Public safety				
Coroner	54,315	54,315	45,394	8,921
Jail	3,819,827	3,819,827	3,472,989	346,838
Criminal investigation	877,383	877,383	755,332	122,051
EMS	3,108,714	3,108,714	2,907,935	200,779
Sheriff	4,035,074	4,035,074	3,850,366	184,708
EMA	144,798	144,798	129,559	15,239
Animal control	500,656	500,656	469,797	30,859
Total public safety	12,540,767	12,540,767	11,631,372	909,395

The accompanying notes to required supplementary information are an integral part of this schedule.

Tift County, Georgia
Budgetary Comparison Schedule – General Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Public works				
Roads and bridges	3,727,309	3,727,309	2,993,094	734,215
Total public works	3,727,309	3,727,309	2,993,094	734,215
Recreation department	1,529,285	1,529,285	1,293,136	236,149
Total recreation	1,529,285	1,529,285	1,293,136	236,149
Housing and development				
Conservation	171,483	171,483	165,737	5,746
Total housing and development	171,483	171,483	165,737	5,746
Capital outlay	-	-	369,725	(369,725)
Debt service				
Principal	-	-	379,023	(379,023)
Interest	-	-	28,742	(28,742)
Total debt service	-	-	407,765	(407,765)
Total expenditures	26,931,008	26,931,008	25,081,909	1,849,099
Excess of revenues over expenditures	928,195	928,195	4,595,177	(31,216)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	(938,195)	(938,195)	(993,215)	55,020
Sale of capital assets	10,000	10,000	46,064	(36,064)
Debt issuance	-	-	142,716	(142,716)
Total other financing uses	(928,195)	(928,195)	(804,435)	(123,760)
Net change in fund balance	-	-	3,790,742	(154,976)
Fund balance, beginning of year	20,737,730	20,737,730	20,737,730	-
Fund balance, end of year	$ 20,737,730	$ 20,737,730	$ 24,528,472	$ (154,976)

The accompanying notes to required supplementary information are an integral part of this schedule.

Note 1: BUDGETARY INFORMATION

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

a) Prior to the first day of July of each year, the County manager prepares a proposed budget for the next succeeding fiscal year and submits it to the Board of Commissioners. The recommended budget includes proposed expenditures and the sources of receipts to finance them.

b) Complete copies of the proposed budget are made available for public inspection. Public hearings are conducted to obtain taxpayers' comments.

c) The budget is enacted through passage of a resolution and becomes the basis for the millage levied by the council.

d) The Finance Director is authorized to transfer budgeted amounts between line items within any fund or department. The County Manager is authorized to transfer budgeted amounts between departments as long as the total amount of the county budget then in force is not increased.; however, any revisions that alter the total expenditures of any department must be reported to the board of commissioners. Any budget amendment which increases the amount of the county budget then in force shall require the approval of the board of commissioners. Expenditures may not exceed legal appropriations at the department level. All appropriations lapse at year end.

e) Formal budgetary integration is employed as a management control device during the year for the General Fund and all major, special revenue funds. Formal budgetary integration is not employed for the Capital Projects Fund due to the term of the project being longer than the County's fiscal year; however the Capital Projects Fund are subject to budgetary control on a project basis.

f) Budgets are legally adopted on a basis consistent with GAAP except for transfers, debt service, and certain intragovernment amounts.

g) The budgetary comparison schedule shown in the accompanying required supplementary information presents comparisons of the legally adopted budget, as amended, with actual results. The originally adopted budget is presented for purposes of comparison to the final, amended budget.

Tift County, Georgia
Required Pension Supplementary Information

Schedule of Changes in Net Pension Liablity and Related Ratios
Last Six Fiscal Years

As of and for the year ended June 30,	2020	2019	2018	2017	2016	2015
Total pension liability						
Service cost	$ 686,881	$ 591,300	$ 613,913	$ 619,635	$ 577,950	$ 541,523
Interest on total pension liability	3,144,954	2,635,248	2,554,277	2,431,942	2,168,848	2,008,255
Assumption change	1,746,744	8,232,859	83,957	1,125,216	1,321,592	-
Benefit payments	(2,306,623)	(1,564,683)	(1,310,466)	(1,074,135)	(909,259)	(817,078)
Experience (gain)/loss	1,298,254	(944,082)	(697,720)	(178,991)	885,865	-
Net change in total pension liability	4,570,210	8,950,642	1,243,961	2,923,667	4,044,996	1,732,700
Total pension liability, beginning	46,081,233	37,130,591	35,886,630	32,962,963	28,917,967	27,185,267
Total pension liability, ending (a)	50,651,443	46,081,233	37,130,591	35,886,630	32,962,963	28,917,967
Plan fiduciary net position						
Contributions - employer	$ 2,506,313	$ 1,999,595	$ 1,544,505	$ 1,735,769	$ 1,347,931	$ 1,332,054
Contributions - employee	278,409	149,768	-	-	-	-
Net investment income	6,249,342	(1,462,934)	4,252,257	1,820,945	163,857	1,614,282
Benefit payments	(2,306,623)	(1,564,683)	(1,310,466)	(1,074,135)	(876,394)	(817,078)
Administrative expense	(64,736)	(55,184)	(53,319)	(57,979)	(53,602)	(45,923)
Other	(244,698)	(183,714)	(177,080)	(175,678)	(137,403)	(149,903)
Net change in fiduciary net position	6,418,007	(1,117,152)	4,255,897	2,248,922	444,389	1,933,432
Plan fiduciary net position - beginning	29,768,018	30,885,170	26,629,273	24,380,351	23,935,962	22,002,530
Plan fiduciary net position - ending (b)	36,186,025	29,768,018	30,885,170	26,629,273	24,380,351	23,935,962
Net pension liability - ending: (a)-(b)	14,465,418	16,313,215	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	71.4%	64.6%	83.2%	74.2%	74.0%	82.8%
Covered-employee payroll	$ 9,975,795	$ 10,436,709	$ 10,636,596	$ 10,835,923	$ 10,267,390	$ 9,316,262
Net pension liability as a percentage of covered-employee payroll	145.0%	156.3%	58.7%	85.4%	83.6%	53.5%

Note 1: GASB Codification P20 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for only the years for which information is available.

Tift County, Georgia
Required Pension Supplementary Information

Schedule of Contributions
Last Six Fiscal Years

For the year ended June 30,	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 1,854,680	$ 1,187,641	$ 1,526,140	$ 1,565,696	$ 1,558,845	$ 1,332,070
Contributions in relation to the actuarially determined contribution	1,999,595	1,999,595	1,544,505	1,565,696	1,449,726	1,332,070
Contribution deficiency (excess)	(144,915)	(811,954)	(18,365)	-	109,119	-
Covered-employee payroll	$ 9,975,795	$ 10,436,709	$ 10,636,596	$ 10,835,923	$ 10,267,390	$ 9,316,262
Contributions as a percentage of covered-employee payroll	20.04%	19.16%	14.52%	14.45%	14.12%	14.30%

Notes to the Schedule
Valuation Date: 1/1/2019

Note 1: Actuarially determined contribution rates are calculated as of January 1, one year prior to the end of the fiscal in which contributions are reported.

Note 2: GASB Codification P20 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for only the years in which information is available.

NOTES TO THE REQUIRED PENSION SUPPLEMENTARY INFORMATION

Note 1: PLAN CHANGES IN BENEFIT TERMS

There have been no changes in benefits since the prior valuation of the pension plan.

Note 2: CHANGES OF ASSUMPTIONS

The Plan was amended to add an unreduced Early Retirement provision at age 55 with 20 years of service or 30 years of service, required a 2% mandatory employee contribution to be made by employees employed prior to July 1, 2018 and employees hired on or after July 1, 2018, that elect to participate in the Plan, require a 4% mandatory employee contribution.

Note 3: METHODS AND ASSUMPTIONS USED TO DETERMINE CONTRIBUTION RATES

Actuarial cost method	Entry Age Normal
Amortization method	Closed level dollar for unfunded liability
Remaining amortization period	None remaining
Asset valuation method	5 year smoothed market
Salary increases	4.50% - 6.50%
Assumed rate of return on investments	7.00%
Retirement age	Age 65 and 5 years of vesting service
Early retirement	Age 60 and 10 years of vesting service. Unreduced early retirement attained age 55, 20 years of vesting service or if earlier 30 years of vesting service
Mortality	Pub-2010 GE (50%) & PS (50%) Amt-weighted with Scale AA to 2019 (Pre-Retirement: Employee, Post-Retirement: Retiree)

Note 4: MONEY-WEIGHTED RATE OF RETURN

This schedule is intended to provide information about the actual performance of the pension plan's investment portfolio because it takes into account the effects of transactions that increase the amount of pension plan investments (such as contributions from employers, non-employer contributing entities, and plan members) and those that decrease the amount of pension plan investments (such as benefit payments).

Annual money-weighted rate of return net of investment expense

2020	2019	2018	2017	2016
21.3%	-5.0%	16.7%	7.1%	0.8%

Note 1: GASB Codification P20 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for only the years for which information is available.

OTHER SUPPLEMENTARY INFORMATION

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2020	Special Revenue Funds			
	Special Tax District Fund	Special Law Enforcement Fund	Dare Fund	Jail Construction Fund
Assets				
Cash and cash equivalents	$ -	$ 110,787	$ 92,772	$ 278,691
Investments	-	-	-	-
Receivables, net	-	-	4,824	25,924
Taxes receivable, net	28,817	-	-	-
Notes receivable	-	-	-	-
Prepaid items	-	-	-	-
Due from other governments	311,940	-	-	-
Due from other funds	225,097	-	-	-
Total assets	565,854	110,787	97,596	304,615
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
Deferred Inflows of Resources				
Deferred inflows of tax receipts	-	-	-	-
Unavailable revenue	333,888	-	-	-
Total deferred inflows of resources	333,888	-	-	-
Fund Balances				
Nonspendable				
Prepaid items	-	-	-	-
Restricted for				
Public safety	-	110,787	97,596	304,615
Victims assistance	-	-	-	-
Specific purposes	231,966	-	-	-
Unassigned	-	-	-	-
Total fund balances	231,966	110,787	97,596	304,615
Total liabilities, deferred inflows of resources and fund balances	$ 565,854	$ 110,787	$ 97,596	$ 304,615

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2020	Special Revenue Funds: Tift Lift Fund	E-911 Fund	Law Library Fund	Economic Development Revolving Loan Fund
Assets				
Cash and cash equivalents	$ -	$ -	$ 96,340	$ 194,356
Investments	-	-	-	-
Receivables, net	-	-	-	-
Taxes receivable, net	-	-	-	-
Notes receivable	-	-	-	23,302
Prepaid items	-	-	-	-
Due from other governments	37,374	-	-	-
Due from other funds	-	293,736	-	-
Total assets	37,374	293,736	96,340	217,658
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Due to other funds	37,374	-	-	-
Total liabilities	37,374	-	-	-
Deferred Inflows of Resources				
Deferred inflows of tax receipts	-	-	-	-
Unavailable revenue	-	-	-	-
Total deferred inflows of resource	-	-	-	-
Fund Balances				
Nonspendable				
Prepaid items	-	-	-	-
Restricted for				
Public safety	-	293,736	-	-
Victims assistance	-	-	-	-
Specific purposes	-	-	96,340	217,658
Unassigned	-	-	-	-
Total fund balances	-	293,736	96,340	217,658
Total liabilities, deferred inflows of resources and fund balances	$ 37,374	$ 293,736	$ 96,340	$ 217,658

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2020	Special Revenue Funds: Mosquito Control Fund	Crime Victims Assistance Fund	Hotel Tax Fund	Code Enforcement Fund
Assets				
Cash and cash equivalents	$ -	$ 390,497	$ -	$ -
Investments	-	-	-	-
Receivables, net	-	13,518	-	-
Taxes receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Prepaid items	-	-	-	-
Due from other governments	-	53,732	-	3,380
Due from other funds	11,357	-	453	61,344
Total assets	11,357	457,747	453	64,724
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	166	-	-
Accrued expenses	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	166	-	-
Deferred Inflows of Resources				
Deferred inflows of tax receipts	-	-	-	-
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances				
Nonspendable				
Prepaid items	-	-	-	-
Restricted for				
Public safety	-	-	-	-
Victims assistance	-	457,581	-	64,724
Specific purposes	11,357	-	453	-
Unassigned	-	-	-	-
Total fund balances	11,357	457,581	453	64,724
Total liabilities, deferred inflows of resources and fund balances	$ 11,357	$ 457,747	$ 453	$ 64,724

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2020	Special Revenue Funds: State Court DUI Program	Special Revenue Funds: Adult Felony Drug Court	Special Revenue Funds: CDBG 2016 Fund	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	$ -	$ -	$ -	$ 1,163,443
Investments	-	-	-	-
Receivables, net	23,100	-	-	67,366
Taxes receivable, net	-	-	-	28,817
Notes receivable	-	-	-	23,302
Prepaid items	-	-	-	$ -
Due from other governments	-	57,929	-	464,355
Due from other funds	4,067	-	-	596,054
Total assets	27,167	57,929	-	2,343,337
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	166
Accrued expenses	-	-	-	-
Due to other funds	-	32,511	-	69,885
Total liabilities	-	32,511	-	70,051
Deferred Inflows of Resources				
Deferred inflows of tax receipts	-	-	-	-
Unavailable revenue	-	-	-	333,888
Total deferred inflows of resources	-	-	-	333,888
Fund Balances				
Nonspendable				
Prepaid items	-	-	-	-
Restricted for				
Public safety	-	-	-	806,734
Victims assistance	-	-	-	522,305
Specific purposes	27,167	25,418	-	610,359
Unassigned	-	-	-	-
Total fund balances	27,167	25,418	-	1,939,398
Total liabilities, deferred inflows of resources and fund balances	$ 27,167	$ 57,929	$ -	$ 2,343,337

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds

For the year ended June 30, 2020	Special Revenue Funds			
	Special Tax District Fund	Special Law Enforcement Fund	Dare Fund	Jail Construction Fund
Revenues				
Property taxes	$ 857,471	$ -	$ -	$ -
Selective sales and use taxes	19,292	-	-	-
Business taxes	1,362,287	-	-	-
Intergovernmental	-	-	-	-
Charges for services	28	-	-	-
Fines and forfeitures	-	23,922	55,451	384,722
Interest income	-	57	77	86
Contributions and donations	-	-	-	-
Other revenues	10,479	-	-	-
Total revenues	2,249,557	23,979	55,528	384,808
Expenditures				
Current				
Court system	-	-	-	-
Public safety	2,114,700	9,599	74,915	251,777
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	2,114,700	9,599	74,915	251,777
Excess (Deficiency) of Revenues Over Expenditures	134,857	14,380	(19,387)	133,031
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	134,857	14,380	(19,387)	133,031
Fund Balances, beginning of year	97,109	96,407	116,983	171,584
Fund Balances, end of year	$ 231,966	$ 110,787	$ 97,596	$ 304,615

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds

For the year ended June 30, 2020	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	105,702	-	-	-
Charges for services	19,578	823,581	-	-
Fines and forfeitures	-	-	35,908	-
Interest income	-	-	-	1,154
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	125,280	823,581	35,908	1,154
Expenditures				
Current				
Court system	-	-	13,891	-
Public safety	-	1,412,624	-	-
Health and welfare	152,280	-	-	-
Housing and development	-	-	-	377,717
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	152,280	1,412,624	13,891	377,717
Excess (Deficiency) of Revenues Over Expenditures	(27,000)	(589,043)	22,017	(376,563)
Other Financing Sources (Uses)				
Transfers in	77,212	866,003	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	77,212	866,003	-	-
Net change in fund balances	50,212	276,960	22,017	(376,563)
Fund Balances, beginning of year	(50,212)	16,776	74,323	594,221
Fund Balances, end of year	$ -	$ 293,736	$ 96,340	$ 217,658

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds

For the year ended June 30, 2020	Special Revenue Funds			
	Mosquito Control Fund	Crime Victims Assistance Fund	Hotel Tax Fund	Code Enforcement Fund
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	4,796	-
Business taxes	26,981	-	-	268,264
Intergovernmental	-	207,508	-	3,380
Charges for services	-	-	-	-
Fines and forfeitures	-	191,435	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	143,489
Total revenues	26,981	398,943	4,796	415,133
Expenditures				
Current				
Court system	-	375,490	-	-
Public safety	-	-	-	-
Health and welfare	15,624	-	-	-
Housing and development	-	-	5,613	353,472
Capital outlay	-	4,734	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	15,624	380,224	5,613	353,472
Excess (Deficiency) of Revenues Over Expenditures	11,357	18,719	(817)	61,661
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	2,010
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	2,010
Net change in fund balances	11,357	18,719	(817)	63,671
Fund Balances, beginning of year	-	438,862	1,270	1,053
Fund Balances, end of year	$ 11,357	$ 457,581	$ 453	$ 64,724

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds

For the year ended June 30, 2020	Special Revenue Funds: State Court DUI Program	Special Revenue Funds: Adult Felony Drug Court	Special Revenue Funds: CDBG Ruth's Cottage	Total Nonmajor Governmental Funds
Revenues				
Property taxes	$ -	$ -	$ -	$ 857,471
Selective sales and use taxes	-	-	-	24,088
Business taxes	-	-	-	1,657,532
Intergovernmental	128,114	210,287	750,000	1,404,991
Charges for services	-	-	-	843,187
Fines and forfeitures	-	-	-	691,438
Interest income	-	-	-	1,374
Contributions and donations	-	178	648,610	648,788
Other revenues	35,915	40,457	-	230,340
Total revenues	164,029	250,922	1,398,610	6,359,209
Expenditures				
Current				
Court system	154,958	240,429	-	784,768
Public safety	-	-	-	3,863,615
Health and welfare	-	-	-	167,904
Housing and development	-	-	1,398,610	2,135,412
Capital outlay	-	-	-	4,734
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	154,958	240,429	1,398,610	6,956,433
Excess (Deficiency) of Revenues Over Expenditures	9,071	10,493	-	(597,224)
Other Financing Sources (Uses)				
Transfers in	-	-	-	943,215
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	2,010
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	945,225
Net change in fund balances	9,071	10,493	-	348,001
Fund Balances, beginning of year	18,096	14,925	-	1,591,397
Fund Balances, end of year	$ 27,167	$ 25,418	$ -	$ 1,939,398

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, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ 786,000	$ 786,000	$ 857,471	$ 71,471
Selective sales and use taxes	-	-	19,292	19,292
Business taxes	1,311,737	1,311,737	1,362,287	50,550
Intergovernmental	-	-	-	-
Charges for services	50	50	28	(22)
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	40,000	40,000	10,479	(29,521)
Total revenues	2,137,787	2,137,787	2,249,557	111,770
Expenditures				
Current				
Court system	-	-	-	-
Public safety	2,139,787	2,139,787	2,114,700	(25,087)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	2,139,787	2,139,787	2,114,700	(25,087)
Excess (Deficiency) of Revenues Over Expenditures	(2,000)	(2,000)	134,857	136,857
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(2,000)	(2,000)	134,857	136,857
Fund balance, beginning of year	97,109	97,109	97,109	-
Fund balance, end of year	$ 95,109	$ 95,109	$ 231,966	$ 136,857

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, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	25,000	25,000	23,922	(1,078)
Interest income	100	100	57	(43)
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	25,100	25,100	23,979	(1,121)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	111,100	111,100	9,599	(101,501)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	111,100	111,100	9,599	(101,501)
Excess (Deficiency) of Revenues Over Expenditures	(86,000)	(86,000)	14,380	100,380
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(86,000)	(86,000)	14,380	100,380
Fund balance, beginning of year	96,407	96,407	96,407	-
Fund balance, end of year	$ 10,407	$ 10,407	$ 110,787	$ 100,380

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
DARE Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	50,000	50,000	55,451	5,451
Interest income	75	75	77	2
Contributions and donations	-	-	-	-
Other revenues	80,000	80,000	-	(80,000)
Total revenues	130,075	130,075	55,528	(74,547)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	130,075	130,075	74,915	(55,160)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	130,075	130,075	74,915	(55,160)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(19,387)	(19,387)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(19,387)	(19,387)
Fund balance, beginning of year	116,983	116,983	116,983	-
Fund balance, end of year	$ 116,983	$ 116,983	$ 97,596	$ (19,387)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Jail Construction Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	200,000	200,000	384,722	184,722
Interest income	25	25	86	61
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	200,025	200,025	384,808	184,783
Expenditures				
Current				
Court system	-	-	-	-
Public safety	200,025	200,025	251,777	51,752
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	200,025	200,025	251,777	51,752
Excess (Deficiency) of Revenues Over Expenditures	-	-	133,031	133,031
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	133,031	133,031
Fund balance, beginning of year	171,584	171,584	171,584	-
Fund balance, end of year	$ 171,584	$ 171,584	$ 304,615	$ 133,031

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Tift Lift Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	119,767	119,767	105,702	(14,065)
Charges for services	21,000	21,000	19,578	(1,422)
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	140,767	140,767	125,280	(15,487)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	159,459	159,459	152,280	(7,179)
Housing and development	-	-	-	-
Capital outlay	3,500	3,500	-	(3,500)
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	162,959	162,959	152,280	(10,679)
Excess (Deficiency) of Revenues Over Expenditures	(22,192)	(22,192)	(27,000)	(4,808)
Other Financing Sources (Uses)				
Transfers in	22,192	22,192	77,212	55,020
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	22,192	22,192	77,212	55,020
Net change in fund balance	-	-	50,212	50,212
Fund balance, beginning of year	(50,212)	(50,212)	(50,212)	-
Fund balance, end of year	$ (50,212)	$ (50,212)	$ -	$ 50,212

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
E-911 Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	687,500	687,500	823,581	136,081
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	687,500	687,500	823,581	136,081
Expenditures				
Current				
Court system	-	-	-	-
Public safety	1,553,503	1,553,503	1,412,624	(140,879)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,553,503	1,553,503	1,412,624	(140,879)
Excess (Deficiency) of Revenues Over Expenditures	(866,003)	(866,003)	(589,043)	276,960
Other Financing Sources (Uses)				
Transfers in	866,003	866,003	866,003	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	866,003	866,003	866,003	-
Net change in fund balance	-	-	276,960	276,960
Fund balance, beginning of year	16,776	16,776	16,776	-
Fund balance, end of year	$ 16,776	$ 16,776	$ 293,736	$ 276,960

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Law Library Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	30,000	30,000	35,908	5,908
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	80,000	80,000	-	(80,000)
Total revenues	110,000	110,000	35,908	(74,092)
Expenditures				
Current				
Court system	110,000	110,000	13,891	(96,109)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	110,000	110,000	13,891	(96,109)
Excess (Deficiency) of Revenues Over Expenditures	-	-	22,017	22,017
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	22,017	22,017
Fund balance, beginning of year	74,323	74,323	74,323	-
Fund balance, end of year	$ 74,323	$ 74,323	$ 96,340	$ 22,017

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, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	2,450	2,450	1,154	(1,296)
Contributions and donations	-	-	-	-
Other revenues	500,000	500,000	-	(500,000)
Total revenues	502,450	502,450	1,154	(501,296)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	102,450	102,450	377,717	275,267
Capital outlay	400,000	400,000	-	(400,000)
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	502,450	502,450	377,717	(124,733)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(376,563)	(376,563)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(376,563)	(376,563)
Fund balance, beginning of year	594,221	594,221	594,221	-
Fund balance, end of year	$ 594,221	$ 594,221	$ 217,658	$ (376,563)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Mosquito Control Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	26,981	26,981	26,981	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	26,981	26,981	26,981	-
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	26,981	26,981	15,624	(11,357)
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	26,981	26,981	15,624	(11,357)
Excess (Deficiency) of Revenues Over Expenditures	-	-	11,357	11,357
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	11,357	11,357
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ 11,357	$ 11,357

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, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	209,259	209,259	207,508	(1,751)
Charges for services	-	-	-	-
Fines and forfeitures	150,000	150,000	191,435	41,435
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	35,820	35,820	-	(35,820)
Total revenues	395,079	395,079	398,943	3,864
Expenditures				
Current				
Court system	390,345	390,345	375,490	(14,855)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	4,734	4,734	4,734	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	395,079	395,079	380,224	(14,855)
Excess (Deficiency) of Revenues Over Expenditures	-	-	18,719	18,719
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	18,719	18,719
Fund balance, beginning of year	438,862	438,862	438,862	-
Fund balance, end of year	$ 438,862	$ 438,862	$ 457,581	$ 18,719

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Hotel Tax Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	100	100	4,796	4,696
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	100	100	4,796	4,696
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	1,331	1,331	5,613	4,282
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,331	1,331	5,613	4,282
Excess (Deficiency) of Revenues Over Expenditures	(1,231)	(1,231)	(817)	414
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(1,231)	(1,231)	(817)	414
Fund balance, beginning of year	1,270	1,270	1,270	-
Fund balance, end of year	$ 39	$ 39	$ 453	$ 414

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Code Enforcement Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	217,103	217,103	268,264	51,161
Intergovernmental	-	-	3,380	3,380
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	151,500	151,500	143,489	(8,011)
Total revenues	368,603	368,603	415,133	46,530
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	368,603	368,603	353,472	(15,131)
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	368,603	368,603	353,472	(15,131)
Excess (Deficiency) of Revenues Over Expenditures	-	-	61,661	61,661
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	2,010	2,010
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	2,010	2,010
Net change in fund balance	-	-	63,671	63,671
Fund balance, beginning of year	1,053	1,053	1,053	-
Fund balance, end of year	$ 1,053	$ 1,053	$ 64,724	$ 63,671

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, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	127,111	127,111	128,114	1,003
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	33,950	33,950	35,915	1,965
Total revenues	161,061	161,061	164,029	2,968
Expenditures				
Current				
Court system	161,061	161,061	154,958	(6,103)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	161,061	161,061	154,958	(6,103)
Excess (Deficiency) of Revenues Over Expenditures	-	-	9,071	9,071
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	9,071	9,071
Fund balance, beginning of year	18,096	18,096	18,096	-
Fund balance, end of year	$ 18,096	$ 18,096	$ 27,167	$ 9,071

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, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	209,823	209,823	210,287	464
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	178	178
Other revenues	37,000	37,000	40,457	3,457
Total revenues	246,823	246,823	250,922	4,099
Expenditures				
Current				
Court system	246,823	246,823	240,429	(6,394)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	246,823	246,823	240,429	(6,394)
Excess (Deficiency) of Revenues Over Expenditures	-	-	10,493	10,493
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	10,493	10,493
Fund balance, beginning of year	14,925	14,925	14,925	-
Fund balance, end of year	$ 14,925	$ 14,925	$ 25,418	$ 10,493

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
CDBG Ruth's Cottage Fund

For the year ended June 30, 2020	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	750,000	750,000	750,000	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	655,600	655,600	648,610	(6,990)
Other revenues	-	-	-	-
Total revenues	1,405,600	1,405,600	1,398,610	(6,990)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	1,405,600	1,405,600	1,398,610	(6,990)
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,405,600	1,405,600	1,398,610	(6,990)
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

Tift County, Georgia
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds

For the year ended June 30, 2020	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	319,881	198,909	518,790
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 Improvements	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	$ 34,202,575	$ 198,909	$ 34,401,484

For the year ended June 30, 2020	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Special Purpose Local Option Sales Tax - 2012 Referendum				
Roads, Streets and Bridges	$ 13,200,000	$ 14,506,004	$ 1,103,512	$ 15,609,516
Public Safety	2,100,000	5,551,585	255	5,551,840
County Buildings	1,000,000	935,989	82,678	1,018,667
Technology Equipment and Upgrades	1,500,000	1,713,422	620,125	2,333,547
Recreation	4,500,000	983,534	4,687	988,221
4-H/County Extension Service	300,000	98,115	3,340	101,455
Water and Sewer System	7,600,000	-	-	-
Fire Department	1,600,000	660,621	-	660,621
City of Tifton	15,300,000	18,537,438	-	18,537,438
City of Ty Ty	1,800,000	1,378,266	-	1,378,266
City of Omega	1,800,000	1,378,266	-	1,378,266
Tift County Development Authority	8,000,000	6,125,713	-	6,125,713
Tifton Downtown Development Authority	2,000,000	1,531,407	-	1,531,407
Interest on advance funding	-	28,255	-	28,255
Total expenditures	$ 60,700,000	$ 53,428,615	$ 1,814,597	$ 55,243,212

Tift County, Georgia
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds

For the year ended June 30, 2020	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Special Purpose Local Option Sales Tax - 2019 Referendum				
Roads, Streets and Bridges	$ 12,000,000	$ -	$ 1,806,261	$ 1,806,261
Public Safety	3,100,000	-	267,841	267,841
County Buildings	5,200,000	-	8,900	8,900
Technology Equipment and Upgrades	1,700,000	390,921	319,329	710,250
Recreation	3,000,000	-	54,190	54,190
Public Utility	3,000,000	-	-	-
Tift County Development Authority	6,000,000	465,196	946,806	1,412,002
Airport Authority	1,700,000	131,805	262,974	394,779
City of Tifton	19,900,000	1,542,899	3,078,348	4,621,247
Tifton Downtown Development Authority	1,500,000	116,299	213,375	329,674
City of Omega	1,800,000	139,559	278,444	418,003
City of Ty Ty	1,800,000	13,559	278,444	292,003
Total expenditures	$ 60,700,000	$ 2,800,238	$ 7,514,912	$ 10,315,150

Tift County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds

June 30, 2020	Jail Inmate	Tax Commissioner	Magistrate Court	Clerk of Court
Assets				
Restricted assets:				
Cash and cash equivalents	$ 130,580	$ -	$ 22,694	$ 1,175,161
Property tax receivable	-	1,047,927	-	-
Total assets	130,580	1,047,927	22,694	1,175,161
Net Position				
Net position - held for others	130,580	1,047,927	22,694	1,175,161
Total net position	$ 130,580	$ 1,047,927	$ 22,694	$ 1,175,161

Tift County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds

June 30, 2020	Probate Court	Sheriff	Total
Assets			
Restricted assets:			
Cash and cash equivalents	$ 3,669	$ 80,772	$ 1,412,876
Property tax receivable	-	-	1,047,927
Total assets	3,669	80,772	2,460,803
Net Position			
Uncollected taxes	-	80,772	2,457,134
Total net position	$ -	$ 80,772	$ 2,457,134

Tift County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds

For the year ended June 30, 2020	Jail Inmate	Tax Commissioner	Magistrate Court	Clerk of Court
Additions				
Taxes collected for other agencies	$ -	$ 1,047,927	$ -	$ -
Court fees collected for other agencies	-	-	22,694	-
Court individual cases	-	-	-	1,175,161
Sheriff fees collected	-	-	-	-
Sheriff inmate account	130,580	-	-	-
Corrections inmate account	-	-	-	-
Total additions	130,580	1,047,927	22,694	1,175,161
Deductions				
Payments of court fees to other agencies	-	-	(44,945)	(2,196,572)
Payments to others	-	-	-	-
Payments of taxes to other agencies	-	(997,298)	-	-
Payments of Sheriff fees to agencies	-	-	-	-
Payments from inmates to others	(115,723)	-	-	-
Total deductions	(115,723)	(997,298)	(44,945)	(2,196,572)
Net position - beginning of year, restated	115,723	997,298	44,945	2,196,572
Net position - end of year	$ 130,580	$ 1,047,927	$ 22,694	$ 1,175,161

Tift County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds

For the year ended June 30, 2020	Probate Court	Sheriff	Total
Additions			
Taxes collected for other agencies	$ -	$ -	$ 1,047,927
Court fees collected for other agencies	-	-	22,694
Court individual cases	-	-	1,175,161
Sheriff fees collected	-	80,772	80,772
Sheriff inmate account	-	-	130,580
Corrections inmate account	-	-	-
Total additions	-	80,772	2,457,134
Deductions			
Payments of court fees to other agencies	(2,527)	-	(2,244,044)
Payments to others	-	-	-
Payments of taxes to other agencies	-	-	(997,298)
Payments of Sheriff fees to agencies	-	(93,946)	(93,946)
Payments from inmates to others	-	-	(115,723)
Total deductions	(2,527)	(93,946)	(3,451,011)
Net position - beginning of year, restated	2,527	93,946	3,451,011
Net position - end of year	$ -	$ 80,772	$ 2,457,134

Tift County, Georgia
Combining Statement of Net Position – Component Units

June 30, 2020	Component Units				
	Library	Board of Health	Development Authority	Hospital Authority	Total
Assets					
Cash and cash equivalents	$ 274,866	$ 2,249,371	$ 10,334,827	$ -	$ 12,859,064
Investments	-	-	215,487	-	215,487
Receivables, net	-	238,438	83,134	-	321,572
Taxes receivable, net	-	-	-	-	-
Accrued interest and other	-	-	7,452	-	7,452
Notes receivable	-	-	18,461,399	-	18,461,399
Prepaid items	1,813	-	11,794	-	13,607
Due from other governments	-	88,161	-	-	88,161
Internal balances	-	-	-	-	-
Other assets, net of accumulated amortizati	-	-	10,803	-	10,803
Capital assets:					
Non-depreciable	-	-	12,884,995	-	12,884,995
Depreciable, net	2,445,339	52,231	19,454,572	-	21,952,142
Total assets	2,722,018	2,628,201	61,464,463	-	66,814,682
Deferred Outflows of Resources					
Deferred outflows related to pensions	81,419	476,700	-	-	558,119
Deferred outflows related to OPEB	-	152,067	-	-	152,067
Total deferred outflows of resources	81,419	628,767	-	-	710,186

Tift County, Georgia
Combining Statement of Net Position – Component Units

June 30, 2020	Component Units				
	Library	Board of Health	Development Authority	Hospital Authority	Total
Liabilities					
Accounts payable	17,265	50,938	112,330	-	180,533
Accrued liabilities	13,157	168,650	46,628	-	228,435
Due to other governments	-	-	-	-	-
Deposits payable	-	-	195,986	-	195,986
Short-term debt			13,824	-	13,824
Non-current liabilities					
Due within one year					
Capital leases	-	-	-	-	-
Compensated absences	-	127,101	-	-	127,101
Bonds payable	-	-	548,358	-	548,358
Notes payable	-	-	1,082,409	-	1,082,409
Due in more than one year					
Capital leases	-	-	-	-	-
Compensated absences	-	185,598	-	-	185,598
Net OPEB liability	-	435,146	-	-	435,146
Net pension liability	462,975	2,058,728	-	-	2,521,703
Bonds payable	-	-	16,422,417	-	16,422,417
Notes payable	-	-	6,810,216	-	6,810,216
Total liabilities	493,397	3,026,161	25,232,168	-	28,751,726
Deferred Inflows of Resources					
Deferred outflows related to pensions	49,728	95,137	-	-	144,865
Deferred outflows related to OPEB	-	1,099,240	-	-	1,099,240
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	49,728	1,194,377	-	-	1,244,105
Net Position					
Net investment in capital assets	2,445,339	52,231	24,446,942	-	26,944,512
Restricted for					
Prior year program income	-	484,709	-	-	484,709
Public safety	-	-	-	-	-
Victims assistance	-	-	-	-	-
Specific purposes	-	-	-	-	-
Unrestricted	(185,027)	(1,500,510)	11,785,353	-	10,099,816
Total net position	$ 2,260,312	$ (963,570)	$ 36,232,295	$ -	$ 37,529,037

Tift County, Georgia
Combining Statement of Activities – Component Units

For the year ended June 30, 2020	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue
Component Units					
Library	698,175	24,748	480,996	-	(192,431)
Board of Health	5,808,961	4,692,320	1,846,631	-	729,990
Development Authority	2,877,241	2,776,861	-	-	(100,380)
Hospital Authority	161,212,000	162,745,000	-	-	1,533,000
Total component units	$ 170,596,377	$ 170,238,929	$ 2,327,627	$ -	$ 1,970,179

	Component Units				
For the year ended June 30, 2020	Library	Board of Health	Development Authority	Hospital Authority	Total
Change in net position:					
Net (expense) revenue	$ (192,431)	$ 729,990	$ (100,380)	$ 1,533,000	$ 1,970,179
General revenues and transfers					
Taxes					
Property taxes, levied for general purposes	-	-	-	-	-
Sales taxes	-	-	928,145	-	928,145
Selective sales and use taxes	-	-	-	-	-
Business taxes	-	-	-	-	-
Grants and contributions not restricted to specific programs	-	-	-	-	-
Investment earnings (loss)	823	-	125,043	(2,686,000)	(2,560,134)
Gain on sale of capital assets	-	-	386,231	-	386,231
Pension expense gain - prior years	-	-	-	-	-
Other revenues	-	9,000	79	228,000	237,079
Transfers, net	-	-	-	-	-
Transfers to Tift Regional Health System, Inc.	-	-	-	(541,326,000)	(541,326,000)
Total general revenues	823	9,000	1,439,498	(543,784,000)	(542,334,679)
Change in net position	(191,608)	738,990	1,339,118	(542,251,000)	(540,364,500)
Net position, beginning of year, as previously repo	2,451,920	(1,702,560)	34,893,177	542,251,000	577,893,537
Prior period adjustment (See Note 2)	-	-	-	-	-
Net position, beginning of year, as restated	2,451,920	(1,702,560)	34,893,177	542,251,000	577,893,537
Net position, end of year	$ 2,260,312	$ (963,570)	$ 36,232,295	$ -	$ 37,529,037

REPORTS ON INTERNAL CONTROL AND COMPLIANCE MATTERS

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

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 activity, 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, 2020, 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 30, 2020. 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 that we consider to be material weaknesses [IC 2020-001].

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. 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 30, 2020

SECTION 1 – SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued:				Unmodified
Internal control over financial reporting:				
• Material weakness(es) identified?	X	yes		no
• Significant deficiency(ies) identified?		yes	X	none reported
Noncompliance material to the financial statements noted?		yes	X	no

SECTION II – FINANCIAL STATEMENT FINDINGS

IC 2020-001 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.

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

SECTION III – PRIOR FINDINGS

2019-001 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 2020-001 in the current year Schedule of Findings and Questioned Costs

2019-002 – Long-term debt

Condition - Long-term debt balances were not recorded accurately at year-end.

Status - The above finding was resolved in fiscal year 2020.

2019-003 – Capital Assets

Condition - Capital assets were not recorded accurately at year-end.

Status - The above finding was resolved in fiscal year 2020.