Tift County, Georgia

FINANCIAL STATEMENTS

June 30, 2021

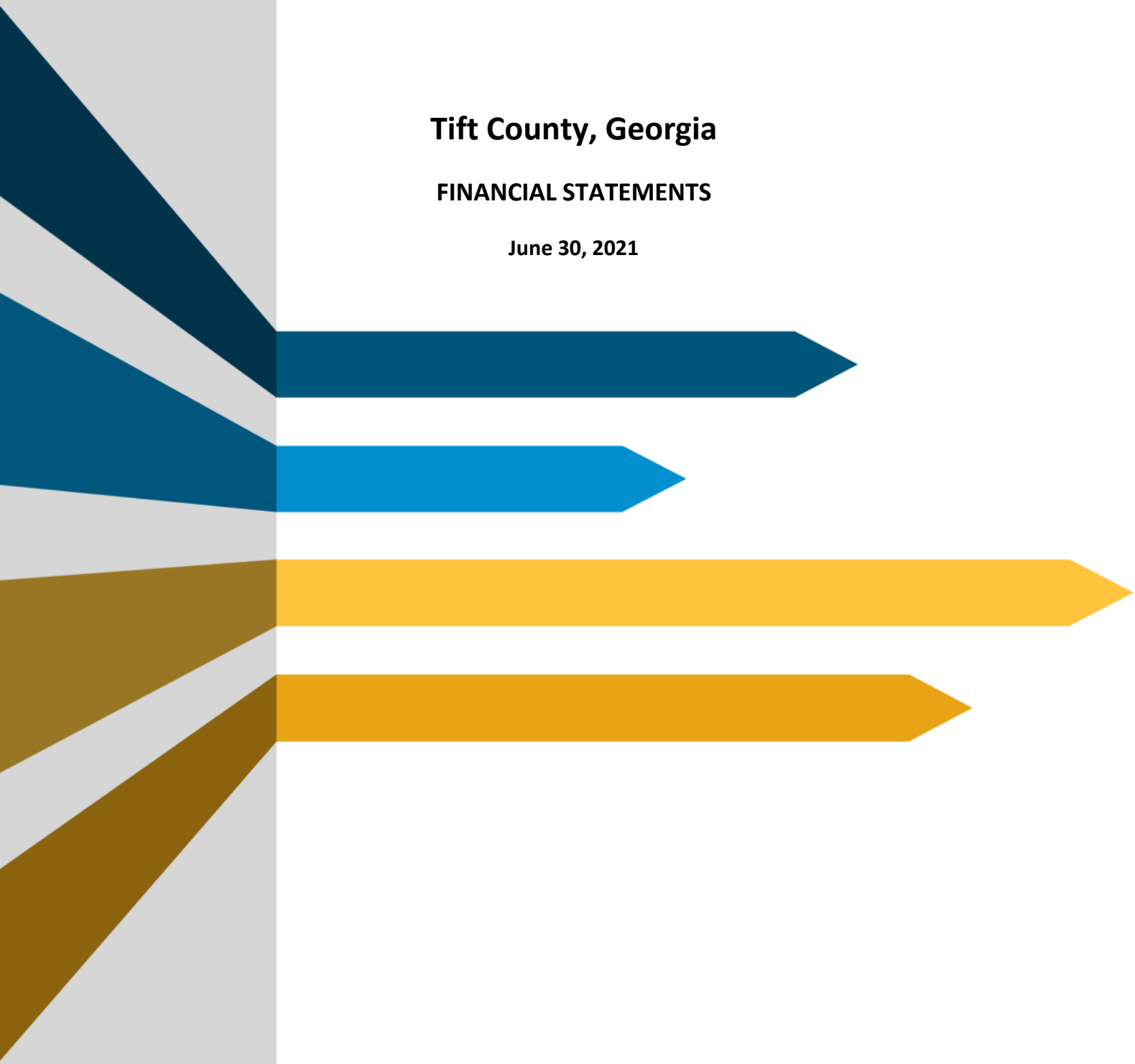


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Tift County, Georgia
List of Principal Officials
As of June 30, 2021

CHAIRMAN
Tony McBrayer

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

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

Management's Responsibility for the Financial Statements

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

Auditors' 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 6% of the assets, less than 1% of the net position, and 61% 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 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 auditors' 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, 2021 and the respective changes in financial position and where applicable, cash flows thereof, 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, the County's management discovered an error in its financial statements for the year ended June 30, 2020, resulting in a misstatement of its capital assets and capital lease liabilities. The County corrected the error by recording a prior period adjustment to decrease governmental activities net position $300,737. 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 pages 55-56), the Schedule of Changes in Net Pension Liability and Related Ratios (on pages 58-59) and the Schedule of Contributions (page 60) 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 and the combining component unit financial statements 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 schedule 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 schedule 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 21, 2021, 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, Rigge & Ingram, L.L.C.

Tifton, Georgia
December 21, 2021

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, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements and the notes to the financial statements.

Financial Highlights

- The Primary Government's total assets exceeded its liabilities and deferred inflows of resources at June 30, 2021, by $100,832,015 (net position). Of this amount, $16,766,506 (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 $9,228,215 for the year ended June 30, 2021.
- At June 30, 2021, the total net position at the government-wide level consisted of $70,910,406 net investment in capital assets, $13,150,974 restricted and $16,466,451 unrestricted. The County's General Fund reported an unassigned fund balance of $30,068,421 or 117% 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 $43,330,019. Approximately 69% of this total amount, $30,090,948 is available for spending at the government's discretion (unassigned fund balance*).*
- The Primary Government's total debt decreased by $774,702 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, 2021, the County maintained seventeen 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, Mosquito Control Fund, Crime Victims Assistance Fund, Hotel Tax Fund, Code Enforcement Fund, State Court DUI Program Fund, Adult Felony Drug Court Fund and CDBG 2019 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 - 54 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 63 - 93 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 $100,832,015 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, $16,766,506, 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, 2021

	Governmental Activities	
	FY2021	**FY2020**
Current and other assets	$ 45,715,125	$ 34,970,602
Capital assets	$ 73,136,135	$ 73,873,399
Total assets	$ 118,851,260	$ 108,844,001
Deferred outflows of resources	$ 3,368,240	$ 5,306,334
Long-term liabilities	$ 14,085,213	$ 15,169,696
Other liabilities	$ 2,824,897	$ 2,814,891
Total liabilities	$ 16,910,110	$ 17,984,587
Deferred inflows of resources	$ 4,781,559	$ 4,777,585
Net position:		
Net investment in Capital assets	$ 70,910,406	$ 72,695,475
Restricted	$ 13,150,974	$ 7,901,822
Unrestricted	$ 16,466,451	$ 10,790,866
Total net position	$ 100,527,831	$ 91,388,163

Governmental Activities

Governmental activities increased the County's net position by $9,139,668. The following table indicates the changes in net position for governmental activities for the fiscal year 2021.

Approximately 17% of the County's total revenue came from charges from services, 33% came from property taxes, and 43% came from sales and other taxes, while 7% 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, 2021

	Governmental Activities	
	FY2021	**FY2020**
Revenues:		
Program Revenues		
Charges for services	$ 8,285,229	$ 9,128,658
Operating grants and contributions	$ 1,445,358	$ 1,813,795
Capital grants and contributions	$ 1,157,509	$ 2,779,588
General revenues		
Property taxes	$ 16,622,393	$ 15,653,371
Sales taxes	$ 19,030,558	$ 15,970,674
Other taxes	$ 2,371,501	$ 2,144,769
Unrestricted investment earnings	$ 11,773	$ 131,579
Gain on sale of capital assets	$ 226,424	$ 48,074
Other Revenues	$ 731,994	$ 1,225,871
Total revenues	$ 49,882,739	$ 48,896,379
Expenses:		
General Government	$ 5,815,487	$ 5,420,691
Court system	$ 3,607,878	$ 3,785,033
Public Safety	$ 15,978,814	$ 17,243,693
Public Works	$ 12,506,233	$ 11,010,480
Health and Welfare	$ 575,233	$ 169,899
Recreation	$ 1,249,715	$ 1,398,190
Housing and community development	$ 668,119	$ 2,307,844
Interest on long-term debt	$ 40,855	$ 32,208
Total expenses	$ 40,442,334	$ 41,368,038
Change in net position	$ 9,440,405	$ 7,528,341
Net position, beginning of year(restated)	$ 91,087,426	$ 83,859,822
Net position, end of year	$ 100,527,831	$ 91,388,163

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 $43,330,019, an increase of $10,899,725 in comparison with the prior year. Approximately 69% of this total amount, $30,090,948, 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, 99.7% of fund balance of the General Fund, $30,068,421, 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 117% of total General Fund expenditures.

The Sales Tax Fund has a total fund balance of $10,403,935, 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, 2021, amounts to $73,136,135 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress.

Tift County's Capital Assets
(Net of Depreciation)

	Governmental Activities FY2021
Land	$ 3,223,688
Construction in progress	$ 659,410
	$
Building and improvements	$ 14,917,031
Water distribution system	$ 635,573
Machinery & equipment	$ 9,156,849
Vehicles	$ 2,960,642
Infrastructure	$ 41,582,942
Total	$ 73,136,135

Additional information on the County's capital assets can be found in Note 3 on page 43-44 of this report.

Long-Term Debt

As of June 30, 2021, Tift County's long-term debt consisted of capital leases payable and compensated absences. The County's total debt for its governmental activities decreased $774,702 during the current fiscal year.

Additional information on the County's long-term debt can be found in Note 3 beginning on page 45 of this report.

Economic Factors

Tift County's unemployment rate for June 2021 was 2.1% which is lower than both the state and national unemployment rates of 4% and 5.9%, respectively for the same time period.

Requests for Information

This financial report is designed to provide a general overview of Tift County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Diane Kelly, Finance Director, 225 Tift Avenue, Room 204 Tifton, Georgia 31794.

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TIFT COUNTY, GEORGIA
BASIC FINANCIAL STATEMENTS

Tift County, Georgia
Statement of Net Position

June 30, 2021	Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Assets				
Cash and cash equivalents	$ 33,799,732	$ 345,606	$ 34,145,338	$ 6,803,249
Investments	8,604,987	-	8,604,987	-
Receivables, net	677,189	-	677,189	468,249
Taxes receivable, net	399,940	-	399,940	-
Accrued interest and other	-	-	-	13,559
Notes receivable	12,297	-	12,297	18,015,107
Prepaid items	108,610	-	108,610	24,410
Due from other governments	2,112,370	-	2,112,370	62,867
Internal balances	-	-	-	-
Other assets, net	-	-	-	9,346
Capital assets:			-	
Non-depreciable	3,883,098	-	3,883,098	13,615,905
Depreciable, net	69,253,037	4,129	69,257,166	26,707,804
Total assets	118,851,260	349,735	119,200,995	65,720,496
Deferred Outflows of Resources				
Deferred outflows related to pensions	3,368,240	-	3,368,240	570,666
Deferred outflows related to OPEB	-	-	-	228,554
Total deferred outflows of resources	3,368,240	-	3,368,240	799,220

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

June 30, 2021	Primary Government Governmental Activities	Business-type Activities	Total	Component Units
Liabilities				
Accounts payable	1,619,854	45,551	1,665,405	780,135
Accrued liabilities	481,983	-	481,983	284,571
Due to other governments	-	-	-	-
Deposits payable	-	-	-	178,236
Short-term debt	-	-	-	13,824
Non-current liabilities				
Due within one year				
Capital leases	98,765	-	98,765	-
Compensated absences	624,295	-	624,295	111,074
Bonds payable	-	-	-	581,450
Notes payable	-	-	-	1,115,565
Due in more than one year				
Capital leases	2,126,964	-	2,126,964	-
Compensated absences	259,597	-	259,597	220,666
Net OPEB liability	-	-	-	-
Net pension liability	11,698,652	-	11,698,652	2,713,408
Bonds payable	-	-	-	16,125,301
Notes payable	-	-	-	5,691,244
Total liabilities	16,910,110	45,551	16,955,661	27,815,474
Deferred Inflows of Resources				
Deferred inflows related to pensions	4,763,479	-	4,763,479	9,505
Deferred inflows related to OPEB	-	-	-	682,549
Unavailable revenue	18,080	-	18,080	-
Total deferred inflows of resources	4,781,559	-	4,781,559	692,054
Net Position				
Net investment in capital assets	70,910,406	4,129	70,914,535	33,516,900
Restricted for				
Prior year program income	-	-	-	533,440
Public safety	1,040,076	-	1,040,076	-
Victims assistance	487,048	-	487,048	-
Specific purposes	11,623,850	-	11,623,850	-
Unrestricted	16,466,451	300,055	16,766,506	3,961,848
Total net position	$ 100,527,831	$ 304,184	$ 100,832,015	$ 38,012,188

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

Tift County, Georgia
Statement of Activities

For the year ended June 30, 2021

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	$ 5,815,487	$ 305,444	$ 488,754	$ -
Public safety	15,978,814	4,303,242	311,940	5,516
Court system	3,607,878	3,597,537	644,664	-
Public works	12,506,233	38,211	-	1,133,993
Public health and welfare	575,233	15,553	-	18,000
Recreation	1,249,715	25,242	-	-
Housing and development	668,119	-	-	-
Interest on long-term debt	40,855	-	-	-
Total governmental activities	40,442,334	8,285,229	1,445,358	1,157,509
Business-type activities				
Airport	601,948	560,495	80,000	-
Total business-type activities	601,948	560,495	80,000	-
Total primary government	41,044,282	8,845,724	1,525,358	1,157,509
Component Units	$ 10,108,068	$ 7,537,868	$ 2,007,410	$ -

General revenues and transfers	
Taxes	
Property taxes, levied for general purposes	
Sales taxes	
Selective sales and use tax	
Business taxes	
Investment earnings	
Gain (loss) on sale of capital assets	
Other revenues	
Transfers, net	
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.

Tift County, Georgia
Statement of Activities

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
$ (5,021,289)	$ -	$ (5,021,289)	$ -
(11,358,116)	-	(11,358,116)	-
634,323	-	634,323	-
(11,334,029)	-	(11,334,029)	-
(541,680)	-	(541,680)	-
(1,224,473)	-	(1,224,473)	-
(668,119)	-	(668,119)	-
(40,855)	-	(40,855)	-
(29,554,238)	-	(29,554,238)	-
-	38,547	38,547	-
-	38,547	38,547	-
(29,554,238)	38,547	(29,515,691)	-
$ -	$ -	$ -	$ (562,790)
16,622,393	-	16,622,393	-
19,030,558	-	19,030,558	1,109,287
565,984	-	565,984	-
1,805,517	-	1,805,517	-
11,773	-	11,773	20,906
226,424	-	226,424	(131,479)
781,994	-	781,994	47,227
(50,000)	50,000	-	-
38,994,643	50,000	39,044,643	1,045,941
9,440,405	88,547	9,528,952	483,151
91,388,163	215,637	91,603,800	37,529,037
(300,737)	-	(300,737)	-
91,087,426	215,637	91,303,063	37,529,037
$ 100,527,831	$ 304,184	$ 100,832,015	$ 38,012,188

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

Tift County, Georgia
Balance Sheet – Governmental Funds

June 30, 2021	General Fund	Sales Tax Fund	Nonmajor Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	$ 23,861,836	$ 8,860,598	$ 1,077,298	$ 33,799,732
Investments	8,604,987	-	-	8,604,987
Receivables, net	616,292	-	127,000	743,292
Taxes receivable, net	376,266	-	23,674	399,940
Notes receivable	-	-	12,297	12,297
Prepaid items	88,097	-	20,513	108,610
Due from other governments	865,674	1,045,022	135,571	2,046,267
Due from other funds	17,812	1,019,602	1,410,589	2,448,003
Total assets	$ 34,430,964	$ 10,925,222	$ 2,806,942	$ 48,163,128
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	1,098,567	521,287	-	1,619,854
Accrued expenses	481,983	-	-	481,983
Due to other funds	2,428,707	-	19,296	2,448,003
Total liabilities	4,009,257	521,287	19,296	4,549,840
Deferred Inflows of Resources				
Deferred inflows of tax receipts	231,027	-	-	231,027
Unavailable revenue	34,162	-	18,080	52,242
Total deferred inflows of resources	265,189	-	18,080	283,269
Fund Balances				
Nonspendable				
Prepaid items	88,097	-	-	88,097
Restricted for				
Public safety	-	-	1,040,076	1,040,076
Victims assistance	-	-	487,048	487,048
Specific purposes	-	10,403,935	1,219,915	11,623,850
Unassigned	30,068,421	-	22,527	30,090,948
Total fund balances	30,156,518	10,403,935	2,769,566	43,330,019
Total liabilities, deferred inflows of resources and fund balances	$ 34,430,964	$ 10,925,222	$ 2,806,942	$ 48,163,128

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, 2021

Total fund balance - governmental funds	$	43,330,019
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		182,635,958
Less accumulated depreciation:		(109,499,823)
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.		3,368,240
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.		(4,763,479)
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.		265,189
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		(2,225,729)
Compensated absences		(883,892)
Net pension liability		(11,698,652)
Net position of governmental activities	$	100,527,831

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, 2021	General Fund	Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
Revenues				
Property taxes	$ 15,684,071	$ -	$ 938,322	$ 16,622,393
Sales taxes	6,962,364	12,068,194	-	19,030,558
Selective sales and use taxes	465,053	-	100,931	565,984
Business taxes	85,639	-	1,719,878	1,805,517
Licenses and permits	26,000	-	-	26,000
Intergovernmental	623,041	938,301	1,041,525	2,602,867
Charges for services	4,410,062	-	847,238	5,257,300
Fines and forfeitures	2,975,709	-	621,828	3,597,537
Interest income	9,860	1,200	713	11,773
Contributions and donations	-	-	-	-
Rental income	377,220	-	-	377,220
Other revenues	404,774	-	235,291	640,065
Total revenues	32,023,793	13,007,695	5,505,726	50,537,214
Expenditures				
Current				
General government	5,948,481	-	-	5,948,481
Court system	2,880,074	-	825,547	3,705,621
Public safety	11,386,845	-	3,857,213	15,244,058
Public works	3,200,550	375,305	-	3,575,855
Health and welfare	-	-	174,728	174,728
Recreation	1,188,957	-	-	1,188,957
Housing and development	161,354	-	524,886	686,240
Intergovernmental	-	6,045,613	-	6,045,613
Capital outlay	731,716	2,145,266	-	2,876,982
Debt service, principal	125,301	-	-	125,301
Debt service, interest	40,855	-	-	40,855
Total expenditures	25,664,133	8,566,184	5,382,374	39,612,691
Excess (deficiency) of revenues over (under) expenditures	6,359,660	4,441,511	123,352	10,924,523
Other Financing Sources (Uses)				
Transfers in	-	-	706,816	706,816
Transfers out	(756,816)	-	-	(756,816)
Sale of capital assets	25,202	-	-	25,202
Debt issuance	-	-	-	-
Net other financing sources (uses)	(731,614)	-	706,816	(24,798)
Net change in fund balances	5,628,046	4,441,511	830,168	10,899,725
Fund balances, beginning of year	24,528,472	5,962,424	1,939,398	32,430,294
Fund balances, end of year	$ 30,156,518	$ 10,403,935	$ 2,769,566	$ 43,330,019

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, 2021

Net change in fund balances - total governmental funds	$	10,899,725
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.		(1,810,855)
In the statement of activities, the gain or loss on the disposal of capital assets is reported, whereas in the governmental funds, disposals are not reported. Thus, the change in net position differs from the change in fund balance by the net book value of the disposed capital assets.		201,222
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.		(830,899)
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.		-
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		739,621
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.		35,081
Cash pensions contributions reported in the funds were greater than the calculated pension expense on the statement of activities and therefore increase net position		820,830
Change in net position of governmental activities	$	10,054,725

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

Tift County, Georgia
Statement of Net Position – Proprietary Fund

June 30, 2021		Business-Type Activity Enterprise Fund Airport Fund
Assets		
Current assets		
Cash and cash equivalents	$	345,606
Total current assets		345,606
Noncurrent assets		
Capital assets		
Non-depreciable assets		-
Depreciable assets, net		4,129
Total capital assets, net of accumulated depreciation		4,129
Total noncurrent assets		4,129
Total assets		349,735
Liabilities		
Current liabilities		
Accounts payable	$	45,551
Total current liabilities		45,551
Total liabilities		45,551
Net Position		
Net investment in capital assets		4,129
Unrestricted		300,055
Total net position	$	304,184

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, 2021	Business-Type Activity Enterprise Fund Airport Fund
Operating Revenues	
Intergovernmental	$ 50,000
Charges for services	478,888
Rent revenue	79,292
Total operating revenues	608,180
Operating Expenses	
Salaries, wages and employee benefits	185,937
Operating, administrative and maintenance	412,540
Depreciation	3,471
Total operating expenses	601,948
Operating income	6,232
Nonoperating Revenues	
Interest income	2,315
Federal operating grant	30,000
Total nonoperating revenues	32,315
Income Before Contributions and Transfers	38,547
Transfers	50,000
Capital contributions	-
Change in net position	88,547
Net position, beginning of year	215,637
Net position, end of year	$ 304,184

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, 2021	Business-Type Activity Enterprise Fund Airport Fund
Cash Flows from Operating Activities	
Cash received from customers and users	$ 558,180
Other operating receipts	50,000
Cash payments to employees	(185,937)
Cash payments to suppliers	(369,123)
Net cash provided by operating activities	53,120
Cash Flows from Noncapital Financing Activities	
Federal operating grant	30,000
Transfers from other funds	50,000
Net cash provided by noncapital financing activities	80,000
Cash Flows from Investing Activities	
Interest received	2,315
Net cash provided by investing activities	2,315
Net increase in cash and cash equivalents	135,435
Cash and cash equivalents, beginning of year	210,171
Cash and cash equivalents, end of year	$ 345,606

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

For the year ended June 30, 2021		Airport Fund
Reconciliation of Operating Income to Net Cash Provided By Operating Activities		
Operating income	$	6,232
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation		3,471
Changes in assets and liabilities		
(Increase) decrease in		
Accounts receivable		-
Inventories		-
Due from other funds		-
Due from component unit		-
Increase (decrease) in		
Accounts payable		43,417
Accrued expenses		-
Compensated absences liability		-
Due to general fund		-
Due to other funds		-
Total adjustments		46,888
Net cash provided by operating activities	$	53,120

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

June 30, 2021		Custodial Funds
Assets		
Cash and cash equivalents	$	1,398,192
Property tax receivable		810,071
Total assets		2,208,263
Liabilities		
Due to others		2,208,263
Total liabilities		2,208,263
Net Position		
Net position - restricted for others		-
Total net position	$	-

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, 2021	Custodial Funds
Additions	
Taxes collected for other agencies	$ 50,632,007
Court fees collected for other agencies	5,848,527
Court individual cases	-
Sheriff fees collected	261,958
Sheriff inmate account deposits	734,681
Total additions	57,477,173
Deductions	
Payments of court fees to other agencies	7,046,382
Payments to others	-
Payments of taxes to other agencies	51,679,934
Payments of Sheriff fees to agencies	342,730
Payments from inmates to others	865,261
Total deductions	59,934,307
Net increase (decrease) in net position	(2,457,134)
Net position - beginning of year	2,457,134
Net position - end of year	$ -

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") board is appointed by the County Commission. The Authority has entered a Lease and Transfer Agreement (Agreement) with Tift Regional Health System, Inc. (System) which assumed substantially all of the operations, assets and liabilities of the Authority and agreed to operate the facilities for an initial period of forty years. Under the Agreement, the System makes nominal lease payments to the Authority plus amounts sufficient to make debt service payments on Authority conduit debt obligations as they come due, and assumes all operational, financial, indigent care, and community responsibilities. The County has guaranteed debt of the Hospital Authority. Complete financial statements can be requested at the following address:

Tift County Hospital Authority
P.O. Box 826
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.

Fiduciary funds are used to report assets held in a trustee or agency capacity for others that cannot be used to support the government's own programs. Custodial funds are purely custodial and do not involve measurements of results of operations.

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:

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

***Fund Financial Statements (Continued*)**

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.

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgetary Information (Continued)

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

Excess of expenditures over appropriations

Expenditures exceeded appropriations for the year ended June 30, 2021 in relation to servicing of principal and interest on long-term debt within the general government function of the General Fund by $125,301 and $40,855, respectively. Expenditures exceeded appropriations for the year ended June 30, 2021 in the State Court DUI Program Fund and CDBG 2019 Fund by $3,621 and $9,000, respectively.

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, 2021.

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Categories and Classification of Fund Equity (Continued)

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 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 – *P*roperty 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, 2021, 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. Estimates that are particularly susceptible to significant change in the near term are related to the pension liability.

Subsequent Events

Management has evaluated subsequent events through December 21, 2021 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. 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 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. Management has determined that the effect of adopting GASB Statement No. 90 does not have a material effect on the County's financial statements.

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. 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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recently Issued and Implemented Accounting Pronouncements (Continued)

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 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.

In May 2020, the GASB issued Statement No. 93, Replacement of Interbank Offered Rates. The objectives of this Statement are to address financial reporting issues that result from the replacement of an Interbank Offered Rate (IBOR) by providing exceptions for certain hedging derivative instruments to the hedge accounting termination provisions when an IBOR is replaced as the reference rate of the hedging derivative instrument's variable payment and clarification of the hedge accounting termination provisions when a hedged item is amended to replace the reference rate; replacing LIBOR as an appropriate benchmark interest rate for the evaluation of the effectiveness of an interest rate swap with a Secured Overnight Financing Rate or the Effective Federal Funds Rate; and providing exceptions to the lease modifications guidance in Statement 87 for lease contracts that are amended solely to replace an IBOR used to determine variable payments.

The removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods ending after December 31, 2022. All other requirements of this Statement are effective for reporting periods beginning after June 15, 2021.

In June 2020, the GASB issued GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recently Issued and Implemented Accounting Pronouncements (Continued)

pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

The requirements of this Statement that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. For purposes of determining whether a primary government is financially accountable for a potential component unit, the requirements of this Statement that provide that for all other arrangements, the absence of a governing board be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform, are effective for reporting periods beginning after June 15, 2021.

In May 2020, the GASB issued GASB Statement No. 96, Subscription-Based Information Technology Arrangements. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Assets and liabilities resulting from SBITAs should be recognized and measured using the facts and circumstances that existed at the beginning of the fiscal year in which this Statement is implemented. Governments are permitted, but are not required, to include in the measurement of the subscription asset capitalizable outlays associated with the initial implementation stage and the operation and additional implementation stage incurred prior to the implementation of this Statement.

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

Note 2: PRIOR PERIOD ADJUSTMENT - RESTATEMENT

Subsequent to the issuance of its financial statements for the year ended June 30, 2020, the County discovered an error resulting in the misstatement of its capital assets and capital lease liabilities. The County has restated its beginning capital assets, capital lease liabilities and net position at June 30, 2020 to correct the error as follows:

	Balance at June 30, 2020 as Previously Reported	Prior Period Adjustment	Balance at June 30, 2020 as Restated
Governmental Activities			
Assets			
Capital assets - depreciable, net	$ 70,413,243	$ 1,486,689	$ 71,899,932
Liabilities			
Capital lease liabilities	$ 1,177,924	$ 1,787,426	$ 2,965,350
Net position	$ 91,388,163	$ (300,737)	$ 91,087,426

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, 2021, 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, 2021:

	Maturities	Rating		Fair Value
Investments	38 day weighted average	AAAf	$	8,604,987

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, 2021, were as follows:

	Taxes Receivable	Accounts Receivable	Allowance for Uncollectible	Net
General Fund	$ 376,266	$ 883,403	$ (267,111)	$ 992,558
Nonmajor Governmental Funds	23,674	127,000	-	150,674
Total	$ 399,940	$ 1,010,403	$ (267,111)	$ 1,143,232

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, 2021:

	Balance (as Restated)	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated					
Land	$ 3,223,688	$ -	$ -	$ -	$ 3,223,688
Construction-in-progress	236,468	1,998,459	-	(1,575,517)	659,410
Total capital assets, not being depreciated	3,460,156	1,998,459	-	(1,575,517)	3,883,098
Capital assets, being depreciated					
Buildings and improvements	30,141,850	-	-	22,400	30,164,250
Machinery and equipment	23,900,951	146,090	(1,187,900)	-	22,859,141
Vehicles	10,186,317	732,793	(150,483)	-	10,768,627
Infrastructure	112,209,618	-	-	1,553,117	113,762,735
Water distribution system	1,198,107	-	-	-	1,198,107
Total capital assets, being depreciated	177,636,843	878,883	(1,338,383)	1,575,517	178,752,860
Less accumulated depreciation for					
Buildings and improvements	(14,506,943)	(740,836)	-	560	(15,247,219)
Machinery and equipment	(13,077,652)	(1,407,440)	783,360	(560)	(13,702,292)
Vehicles	(7,407,646)	(541,902)	141,563	-	(7,807,985)
Infrastructure	(70,211,659)	(1,968,134)	-	-	(72,179,793)
Water distribution system	(533,011)	(29,523)	-	-	(562,534)
Total accumulated depreciation	(105,736,911)	(4,687,835)	924,923	-	(109,499,823)
Total capital assets being depreciated, net	71,899,932	(3,808,952)	(413,460)	1,575,517	69,253,037
Governmental activities capital assets, net	$ 75,360,088	$ (1,810,493)	$ (413,460)	$ -	$ 73,136,135

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, 2021:

	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	(50,700)	(3,471)	-	-	(54,171)
Total accumulated depreciation	(50,700)	(3,471)	-	-	(54,171)
Total capital assets being depreciated, net	7,600	(3,471)	-	-	4,129
Business-type activities capital assets, net	$ 7,600	$ (3,471)	$ -	$ -	$ 4,129

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

Governmental activities	
General	$ 23,143
Judicial	5,310
Public Safety	1,203,943
Public Works	2,961,486
Health and Welfare	405,019
Recreation	88,376
Housing and development	560
Total depreciation expense - governmental activities	$ 4,687,837
Business-type activities	
Airport	$ 3,471
Total depreciation expense - business-type activities	$ 3,471

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, 2021:

Year ending June 30,		
2022	$	381,739
2023		415,457
2024		426,011
2025		267,841
2026		267,841
Thereafter		535,682
Total minimum lease payments		2,294,571
Less: amount representing interest		(68,842)
Present value of future minimum lease payments	$	2,225,729

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

		Governmental Activities
Equipment	$	3,096,432
Less: accumulated depreciation		(1,382,739)
Carrying value	$	1,713,693

Amortization of assets acquired under capital leases is included in depreciation expense and amounted to $509,355 for the year ended June 30, 2021.

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Changes In Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2021, was as follows for govermental activities:

	(Restated) Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Capital leases	$ 2,965,350	$ -	$ (739,621)	$ 2,225,729	$ 98,765
Compensated absences	918,973	883,892	(918,973)	883,892	624,295
Governmental activity long-term liabilities	$ 3,884,323	$ 883,892	$ (1,658,594)	$ 3,109,621	$ 723,060

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	$ 17,812	$ (2,428,707)	$ (2,410,895)
Sales Tax Fund	1,019,602	-	1,019,602
Nonmajor Governmental Funds	1,410,589	(19,296)	1,391,293
Total	$ 2,448,003	$ (2,448,003)	$ -

	Transfers		
	In	Out	Net
Major Funds			
General Fund	$ -	$ (756,816)	$ (756,816)
Airport Fund	50,000	-	50,000
Nonmajor Governmental Funds	706,816	-	706,816
Total	$ 756,816	$ (756,816)	$ -

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)	$ 73,136,135	$ 4,129	$ 73,140,264
Outstanding debt related to capital assets	(2,225,729)	-	(2,225,729)
Net investment in capital assets	$ 70,910,406	$ 4,129	$ 70,914,535

Note 4: RETIREMENT PLANS

Defined Benefit 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, 2021, the County contributed $2,506,313 (23.0% of covered payroll).

Note 4: RETIREMENT PLANS (CONTINUED)

Plan membership

As of January 1, 2020, employee membership data related to the plan was as follows:

Active plan participants	219
Retirees and beneficiaries currently receiving benefits	138
Active or terminated plan participants entitled to, but not yet receiving benefits	242

Net Pension Liability, Significant Assumptions, and Discount Rate

The total pension liability as of June 30, 2021 was determined by an actuarial valuation as of January 1, 2020 using the following actuarial assumptions, applied to all periods included in the measurement:

Salary Increases	Normalized rates of 2.5% - 5.5% per year adjusted for age
Investment rate of return	7.00% per year
Mortality rates	Pub-2010 50% General Employees and 50% Public Safety Employees with Scale AA projections to 2020
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 PLANS (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, 2021, the County recognized pension expense of $1,970,054 consisting of the following:

Service cost	$	730,238
Interest on TPL		3,462,847
Plan change		-
Amortization		440,569
Employee contributions		(299,782)
Projected earnings on plan investments		(2,473,876)
Administration expense		68,768
Other changes		41,290
	$	1,970,054

Note 4: RETIREMENT PLANS (CONTINUED)

At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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

	Outflows of Resources	of Resources
Asset (Gain)/Loss	$ 1,518,964	$ (4,612,300)
Liability (Gain)/Loss	921,938	(151,179)
(Gain)/Loss due to assumption change	927,338	-
Total	$ 3,368,240	$ (4,763,479)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2021 will be recognized in pension expense as follows:

2022	$ 229,456
2023	(5,886)
2024	(1,184,014)
2025	(434,795)
2025	-
Thereafter	-
	$ (1,395,239)

Note 4: RETIREMENT PLANS (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, 2019	$ 50,651,443	$ 36,186,025	$ 14,465,418
Changes for the year:			
Service cost	730,238	-	730,238
Interest	3,462,847	-	3,462,847
Liability experience (gain)/loss	588,984	-	588,984
Assumption change	79,622	-	79,622
Contributions - employer	-	2,790,884	(2,790,884)
Contributions - employee	-	299,782	(299,782)
Net investment income	-	4,804,230	(4,804,230)
Benefit payments	(2,370,558)	(2,370,558)	-
Service credit transfer	6,147	6,147	-
Administrative expense	-	(68,768)	68,768
Other	-	(197,671)	197,671
Net changes	2,497,280	5,264,046	(2,766,766)
Balances at December 31, 2020	$ 53,148,723	$ 41,450,071	$ 11,698,652

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	$ 59,808,533	$ 53,148,723	$ 47,582,759
Fiduciary net position	41,450,071	41,450,071	41,450,071
Net pension liability	$ 18,358,462	$ 11,698,652	$ 6,132,688

Note 4: RETIREMENT PLANS (CONTINUED)

Defined Contribution Plan

Description of Plan

The County offers its employees a defined contribution money purchase pension plan (the "defined contribution plan") in accordance with Internal Revenue Code Section 401(a). The defined contribution plan was established by the County and is administered by GEBCorp. Employees are eligible to participate after one year of service. The County contributes up to 3% of each participant's compensation, with the percentage contributed based on the amount of the employee's contribution to the County's deferred compensation plan. The County is the authority under which contribution requirements are established or amended. As of June 30, 2021, there were 159 participants in the defined contribution plan. Total contributions to the defined contribution plan by the County for the year ended June 30, 2021 were $159,667.

Additionally, effective March 31, 2004, a 401(a) senior management plan was established, with administration also handled by GEBCorp. The County Manager is the only employee eligible for this plan. The County contributes an amount equal to 6% of the County Manager's salary to the 401(a) senior management plan. No amounts are contributed by the County Manager. For the year ended June 30, 2021, the County contributed $11,221 to the 401(a) senior management plan.

Other Plans

In addition to the above retirement plans, 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.

Note 5: RISK MANAGEMENT (CONTINUED)

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

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.

Commitments

The County has active construction projects as of June 30, 2021. At year-end, the County's commitments with contractors are as follows:

Sales Tax Fund	$	2,220,736
Total outstanding commitments	$	2,220,736

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

Note 7: UNCERTAINTIES

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 8: 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, 2021, were $96,846. Of this amount, $45,974 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 9: 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, 2021, the County paid $25,403 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 10: 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, 2021 that would otherwise have gone to the County but for the agreements totaled $693,430. 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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ 14,649,176	$ 14,649,176	$ 15,684,071	$ 1,034,895
Sales taxes	4,590,000	4,590,000	6,962,364	2,372,364
Selective sales and use taxes	382,746	382,746	465,053	82,307
Business taxes	83,000	83,000	85,639	2,639
Licenses and permits	23,000	23,000	26,000	3,000
Intergovernmental	128,771	128,771	623,041	494,270
Charges for services	3,836,450	3,836,450	4,410,062	573,612
Fines and forfeitures	3,087,084	3,087,084	2,975,709	(111,375)
Interest income	80,000	80,000	9,860	(70,140)
Rental income	370,588	370,588	377,220	6,632
Other revenues	200,000	423,000	404,774	(18,226)
Total revenues	27,430,815	27,653,815	32,023,793	4,369,978
Expenditures				
General government				
County commissioners	2,775,191	2,872,842	2,808,028	64,814
Elections	203,116	220,491	215,199	5,292
Tax assessor	685,671	689,638	684,379	5,259
Tax commissioner	967,484	972,526	914,475	58,051
Information technology	535,093	537,437	497,423	40,014
Buildings and grounds	335,634	359,852	328,218	31,634
Public buildings	316,050	316,050	284,194	31,856
Finance and administration	219,924	222,845	216,565	6,280
Total general government	6,038,163	6,191,681	5,948,481	243,200
Court system				
Superior court	276,834	276,834	254,236	22,598
Clerk of superior court	765,873	770,592	729,660	40,932
State court	331,758	333,440	316,228	17,212
District attorney	677,306	679,386	590,104	89,282
Juvenile court	309,175	309,613	289,756	19,857
Probate court	269,357	271,103	271,083	20
Magistrate court	416,227	437,714	429,007	8,707
Total court system	3,046,530	3,078,682	2,880,074	198,608
Public safety				
Coroner	53,430	53,430	53,413	17
Jail	3,883,966	3,919,227	3,626,211	293,016
Criminal investigation	863,754	872,104	756,391	115,713
EMS	3,023,391	3,055,115	2,879,633	175,482
Sheriff	3,952,071	3,994,948	3,481,041	513,907
EMA	139,092	140,254	124,674	15,580
Animal control	494,930	497,390	465,482	31,908
Total public safety	12,410,634	12,532,468	11,386,845	1,145,623

(Continued)

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Public works				
Roads and bridges	3,567,508	3,477,681	3,200,550	277,131
Total public works	3,567,508	3,477,681	3,200,550	277,131
Recreation department	1,451,282	1,455,568	1,188,957	266,611
Total recreation	1,451,282	1,455,568	1,188,957	266,611
Housing and development				
Conservation	179,882	180,919	161,354	19,565
Total housing and development	179,882	180,919	161,354	19,565
Capital outlay	-	-	731,716	(731,716)
Debt service				
Principal	-	-	125,301	(125,301)
Interest	-	-	40,855	(40,855)
Total debt service	-	-	166,156	(166,156)
Total expenditures	26,693,999	26,916,999	25,664,133	1,252,866
Excess of revenues over expenditures	736,816	736,816	6,359,660	3,117,112
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	(756,816)	(756,816)	(756,816)	-
Sale of capital assets	20,000	20,000	25,202	(5,202)
Debt issuance	-	-	-	-
Total other financing uses	(736,816)	(736,816)	(731,614)	(5,202)
Net change in fund balance	-	-	5,628,046	3,111,910
Fund balance, beginning of year	24,528,472	24,528,472	24,528,472	-
Fund balance, end of year	$ 24,528,472	$ 24,528,472	$ 30,156,518	$ 3,111,910

(Concluded)

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.

Schedule of Changes in Net Pension Liability and Related Ratios
Last Seven Fiscal Years

As of and for the year ended June 30,	**2021**	**2020**
Total pension liability		
Service cost	$ 730,238	$ 686,881
Interest on total pension liability	3,545,817	3,144,954
Assumption change	79,622	1,746,744
Benefit payments	(2,453,528)	(2,306,623)
Service credit transfer	6,147	-
Experience (gain)/loss	588,984	1,298,254
Net change in total pension liability	2,497,280	4,570,210
Total pension liability, beginning	50,651,443	46,081,233
Total pension liability, ending (a)	53,148,723	50,651,443
Plan fiduciary net position		
Contributions - employer	$ 2,790,884	$ 2,506,313
Contributions - employee	299,782	278,409
Net investment income	4,804,230	6,249,342
Benefit payments	(2,364,146)	(2,306,623)
Employee contribution refunds	(6,412)	
Administrative expense	(68,768)	(64,736)
Service credit transfer	6,147	
Other	(197,671)	(244,698)
Net change in fiduciary net position	5,264,046	6,418,007
Plan fiduciary net position - beginning	36,186,025	29,768,018
Plan fiduciary net position - ending (b)	41,450,071	36,186,025
Net pension liability - ending: (a)-(b)	11,698,652	14,465,418
Plan's fiduciary net position as a percentage of the total pension liability	78.0%	71.4%
Covered-employee payroll	$ 10,894,697	$ 9,975,795
Net pension liability as a percentage of covered-employee payroll	107.4%	145.0%

Schedule of Changes in Net Pension Liability and Related Ratios
Last Seven Fiscal Years

As of and for the year ended June 30,	2019	2018	2017	2016	2015
Total pension liability					
Service cost	$ 591,300	$ 613,913	$ 619,635	$ 577,950	$ 541,523
Interest on total pension liability	2,635,248	2,554,277	2,431,942	2,168,848	2,008,255
Assumption change	8,232,859	83,957	1,125,216	1,321,592	-
Benefit payments	(1,564,683)	(1,310,466)	(1,074,135)	(909,259)	(817,078)
Service credit transfer	-	-	-	-	-
Experience (gain)/loss	(944,082)	(697,720)	(178,991)	885,865	-
Net change in total pension liability	8,950,642	1,243,961	2,923,667	4,044,996	1,732,700
Total pension liability, beginning	37,130,591	35,886,630	32,962,963	28,917,967	27,185,267
Total pension liability, ending (a)	46,081,233	37,130,591	35,886,630	32,962,963	28,917,967
Plan fiduciary net position					
Contributions - employer	$ 1,999,595	$ 1,544,505	$ 1,735,769	$ 1,347,931	$ 1,332,054
Contributions - employee	149,768	-	-	-	-
Net investment income	(1,462,934)	4,252,257	1,820,945	163,857	1,614,282
Benefit payments	(1,564,683)	(1,310,466)	(1,074,135)	(876,394)	(817,078)
Employee contribution refunds					
Administrative expense	(55,184)	(53,319)	(57,979)	(53,602)	(45,923)
Service credit transfer					
Other	(183,714)	(177,080)	(175,678)	(137,403)	(149,903)
Net change in fiduciary net position	(1,117,152)	4,255,897	2,248,922	444,389	1,933,432
Plan fiduciary net position - beginning	30,885,170	26,629,273	24,380,351	23,935,962	22,002,530
Plan fiduciary net position - ending (b)	29,768,018	30,885,170	26,629,273	24,380,351	23,935,962
Net pension liability - ending: (a)-(b)	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	64.6%	83.2%	74.2%	74.0%	82.8%
Covered-employee payroll	$ 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	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.

Schedule of Contributions
Last Seven Fiscal Years

For the year ended June 30,	2021	2020
Actuarially determined contribution	$ 1,844,737	$ 1,854,680
Contributions in relation to the actuarially determined contribution	2,506,313	1,999,595
Contribution deficiency (excess)	(661,576)	(144,915)
Covered-employee payroll	$ 10,894,697	$ 9,975,795
Contributions as a percentage of covered-employee payroll	23.00%	20.04%

For the year ended June 30,	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 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	1,544,505	1,565,696	1,449,726	1,332,070
Contribution deficiency (excess)	(811,954)	(18,365)	-	109,119	-
Covered-employee payroll	$ 10,436,709	$ 10,636,596	$ 10,835,923	$ 10,267,390	$ 9,316,262
Contributions as a percentage of covered-employee payroll	19.16%	14.52%	14.45%	14.12%	14.30%

Notes to the Schedule
Valuation Date: 1/1/2020

Note 1: Actuarially determined contribution rates are calculated as of January 1, one year prior to the end of the fiscal year 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	Normalized rates of 2.5% - 5.5% per year adjusted for age
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 2020 (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).

For the year ended June 30,	**2021**
Annual money-weighted rate of return net of investment expense	14.0%

For the year ended June 30,	**2020**	**2019**	**2018**	**2017**	**2016**
Annual money-weighted rate of return net of investment expense	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, 2021	Special Revenue Funds			
	Special Tax District Fund	Special Law Enforcement Fund	Dare Fund	Jail Construction Fund
Assets				
Cash and cash equivalents	$ -	$ 129,491	$ 88,219	$ 316,981
Investments	-	-	-	-
Receivables, net	-	-	4,278	14,682
Taxes receivable, net	23,674	-	-	-
Notes receivable	-	-	-	-
Prepaid items	-	-	-	20,513
Due from other governments	-	-	-	-
Due from other funds	835,851	-	-	-
Total assets	859,525	129,491	92,497	352,176
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Due to other funds	-	-	-	2,653
Total liabilities	-	-	-	2,653
Deferred Inflows of Resources				
Deferred inflows of tax receipts	-	-	-	-
Unavailable revenue	18,080	-	-	-
Total deferred inflows of resources	18,080	-	-	-
Fund Balances				
Nonspendable				
Prepaid items	-	-	-	20,513
Restricted for				
Public safety	-	129,491	92,497	349,523
Victims assistance	-	-	-	-
Specific purposes	841,445	-	-	-
Unassigned	-	-	-	-
Total fund balances	841,445	129,491	92,497	349,523
Total liabilities, deferred inflows of resources and fund balances	$ 859,525	$ 129,491	$ 92,497	$ 352,176

(Continued)

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2021	Special Revenue Funds: Tift Lift Fund	E-911 Fund	Law Library Fund	Economic Development Revolving Loan Fund
Assets				
Cash and cash equivalents	$ -	$ -	$ 84,346	$ 99,953
Investments	-	-	-	-
Receivables, net	-	66,103	-	-
Taxes receivable, net	-	-	-	-
Notes receivable	-	-	-	12,297
Prepaid items	-	-	-	-
Due from other governments	30,048	-	-	-
Due from other funds	-	402,462	1,484	-
Total assets	30,048	468,565	85,830	112,250
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Due to other funds	7,521	-	1,484	-
Total liabilities	7,521	-	1,484	-
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	-	468,565	-	-
Victims assistance	-	-	-	-
Specific purposes	-	-	84,346	112,250
Unassigned	22,527	-	-	-
Total fund balances	22,527	468,565	84,346	112,250
Total liabilities, deferred inflows of resources and fund balances	$ 30,048	$ 468,565	$ 85,830	$ 112,250

(Continued)

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2021	Special Revenue Funds			
	Mosquito Control Fund	Crime Victims Assistance Fund	Hotel Tax Fund	Code Enforcement Fund
Assets				
Cash and cash equivalents	$ -	$ 349,308	$ -	$ -
Investments	-	-	-	-
Receivables, net	-	9,304	-	-
Taxes receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Prepaid items	-	-	-	-
Due from other governments	-	45,077	-	-
Due from other funds	22,396	36,457	51,325	46,902
Total assets	22,396	440,146	51,325	46,902
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	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances				
Nonspendable				
Prepaid items	-	-	-	-
Restricted for				
Public safety	-	-	-	-
Victims assistance	-	440,146	-	46,902
Specific purposes	22,396	-	51,325	-
Unassigned	-	-	-	-
Total fund balances	22,396	440,146	51,325	46,902
Total liabilities, deferred inflows of resources and fund balances	$ 22,396	$ 440,146	$ 51,325	$ 46,902

(Continued)

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2021	Special Revenue Funds: State Court DUI Program	Special Revenue Funds: Adult Felony Drug Court	Special Revenue Funds: CDBG 2019 Fund	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	$ -	$ -	$ 9,000	$ 1,077,298
Investments	-	-	-	-
Receivables, net	32,633	-	-	127,000
Taxes receivable, net	-	-	-	23,674
Notes receivable	-	-	-	12,297
Prepaid items	-	-	-	$ 20,513
Due from other governments	-	60,446	-	135,571
Due from other funds	13,712	-	-	1,410,589
Total assets	46,345	60,446	9,000	2,806,942
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Due to other funds	-	7,638	-	19,296
Total liabilities	-	7,638	-	19,296
Deferred Inflows of Resources				
Deferred inflows of tax receipts	-	-	-	-
Unavailable revenue	-	-	-	18,080
Total deferred inflows of resources	-	-	-	18,080
Fund Balances				
Nonspendable				
Prepaid items	-	-	-	20,513
Restricted for				
Public safety	-	-	-	1,040,076
Victims assistance	-	-	-	487,048
Specific purposes	46,345	52,808	9,000	1,219,915
Unassigned	-	-	-	22,527
Total fund balances	46,345	52,808	9,000	2,769,566
Total liabilities, deferred inflows of resources and fund balances	$ 46,345	$ 60,446	$ 9,000	$ 2,806,942

(Concluded)

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

For the year ended June 30, 2021	Special Revenue Funds			
	Special Tax District Fund	Special Law Enforcement Fund	Dare Fund	Jail Construction Fund
Revenues				
Property taxes	$ 938,322	$ -	$ -	$ -
Selective sales and use taxes	4,085	-	-	-
Business taxes	1,478,998	-	-	-
Intergovernmental	311,940	-	-	-
Charges for services	1	-	-	-
Fines and forfeitures	-	59,229	52,035	316,744
Interest income	-	49	36	95
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	2,733,346	59,278	52,071	316,839
Expenditures				
Current				
Court system	-	-	-	-
Public safety	2,123,867	40,574	57,170	271,931
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	2,123,867	40,574	57,170	271,931
Excess (Deficiency) of Revenues Over Expenditures	609,479	18,704	(5,099)	44,908
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	609,479	18,704	(5,099)	44,908
Fund Balances, beginning of year	231,966	110,787	97,596	304,615
Fund Balances, end of year	$ 841,445	$ 129,491	$ 92,497	$ 349,523

(Continued)

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

For the year ended June 30, 2021	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	166,921	-	-	-
Charges for services	15,553	831,684	-	-
Fines and forfeitures	-	-	29,788	-
Interest income	-	-	-	533
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	182,474	831,684	29,788	533
Expenditures				
Current				
Court system	-	-	41,782	-
Public safety	-	1,363,671	-	-
Health and welfare	159,947	-	-	-
Housing and development	-	-	-	105,941
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	159,947	1,363,671	41,782	105,941
Excess (Deficiency) of Revenues Over Expenditures	22,527	(531,987)	(11,994)	(105,408)
Other Financing Sources (Uses)				
Transfers in	-	706,816	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	706,816	-	-
Net change in fund balances	22,527	174,829	(11,994)	(105,408)
Fund Balances, beginning of year	-	293,736	96,340	217,658
Fund Balances, end of year	$ 22,527	$ 468,565	$ 84,346	$ 112,250

(Continued)

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

For the year ended June 30, 2021	Special Revenue Funds			
	Mosquito Control Fund	Crime Victims Assistance Fund	Hotel Tax Fund	Code Enforcement Fund
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	96,846	-
Business taxes	25,820	-	-	215,060
Intergovernmental	-	186,051	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	164,032	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	131,089
Total revenues	25,820	350,083	96,846	346,149
Expenditures				
Current				
Court system	-	367,518	-	-
Public safety	-	-	-	-
Health and welfare	14,781	-	-	-
Housing and development	-	-	45,974	363,971
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	14,781	367,518	45,974	363,971
Excess (Deficiency) of Revenues Over Expenditures	11,039	(17,435)	50,872	(17,822)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	11,039	(17,435)	50,872	(17,822)
Fund Balances, beginning of year	11,357	457,581	453	64,724
Fund Balances, end of year	$ 22,396	$ 440,146	$ 51,325	$ 46,902

(Continued)

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

For the year ended June 30, 2021	Special Revenue Funds: State Court DUI Program	Special Revenue Funds: Adult Felony Drug Court	Special Revenue Funds: CDBG 2019 Fund	Total Nonmajor Governmental Funds
Revenues				
Property taxes	$ -	$ -	$ -	$ 938,322
Selective sales and use taxes	-	-	-	100,931
Business taxes	-	-	-	1,719,878
Intergovernmental	120,401	238,212	18,000	1,041,525
Charges for services	-	-	-	847,238
Fines and forfeitures	-	-	-	621,828
Interest income	-	-	-	713
Contributions and donations	-	-	-	-
Other revenues	37,631	66,571	-	235,291
Total revenues	158,032	304,783	18,000	5,505,726
Expenditures				
Current				
Court system	138,854	277,393	-	825,547
Public safety	-	-	-	3,857,213
Health and welfare	-	-	-	174,728
Housing and development	-	-	9,000	524,886
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	138,854	277,393	9,000	5,382,374
Excess (Deficiency) of Revenues Over Expenditures	19,178	27,390	9,000	123,352
Other Financing Sources (Uses)				
Transfers in	-	-	-	706,816
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	706,816
Net change in fund balances	19,178	27,390	9,000	830,168
Fund Balances, beginning of year	27,167	25,418	-	1,939,398
Fund Balances, end of year	$ 46,345	$ 52,808	$ 9,000	$ 2,769,566

(Concluded)

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, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ 916,557	$ 922,557	$ 938,322	$ 15,765
Selective sales and use taxes	-	-	4,085	4,085
Business taxes	1,272,223	1,272,223	1,478,998	206,775
Intergovernmental	-	-	311,940	311,940
Charges for services	50	50	1	(49)
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	44,453	-	(44,453)
Total revenues	2,188,830	2,239,283	2,733,346	494,063
Expenditures				
Current				
Court system	-	-	-	-
Public safety	2,194,830	2,239,283	2,123,867	(115,416)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	2,194,830	2,239,283	2,123,867	(115,416)
Excess (Deficiency) of Revenues Over Expenditures	(6,000)	-	609,479	609,479
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(6,000)	-	609,479	609,479
Fund balance, beginning of year	231,966	231,966	231,966	-
Fund balance, end of year	$ 225,966	$ 231,966	$ 841,445	$ 609,479

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, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	25,000	25,000	59,229	34,229
Interest income	50	50	49	(1)
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	25,050	25,050	59,278	34,228
Expenditures				
Current				
Court system	-	-	-	-
Public safety	125,050	125,050	40,574	(84,476)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	125,050	125,050	40,574	(84,476)
Excess (Deficiency) of Revenues Over Expenditures	(100,000)	(100,000)	18,704	118,704
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(100,000)	(100,000)	18,704	118,704
Fund balance, beginning of year	110,787	110,787	110,787	-
Fund balance, end of year	$ 10,787	$ 10,787	$ 129,491	$ 118,704

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	75,000	75,000	52,035	(22,965)
Interest income	100	100	36	(64)
Contributions and donations	-	-	-	-
Other revenues	50,000	50,000	-	(50,000)
Total revenues	125,100	125,100	52,071	(73,029)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	125,100	125,100	57,170	(67,930)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	125,100	125,100	57,170	(67,930)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(5,099)	(5,099)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(5,099)	(5,099)
Fund balance, beginning of year	97,596	97,596	97,596	-
Fund balance, end of year	$ 97,596	$ 97,596	$ 92,497	$ (5,099)

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	275,000	275,000	316,744	41,744
Interest income	85	85	95	10
Contributions and donations	-	-	-	-
Other revenues	100,000	100,000	-	(100,000)
Total revenues	375,085	375,085	316,839	(58,246)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	375,085	375,085	271,931	(103,154)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	375,085	375,085	271,931	(103,154)
Excess (Deficiency) of Revenues Over Expenditures	-	-	44,908	44,908
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	44,908	44,908
Fund balance, beginning of year	304,615	304,615	304,615	-
Fund balance, end of year	$ 304,615	$ 304,615	$ 349,523	$ 44,908

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	149,432	149,432	166,921	17,489
Charges for services	19,509	20,398	15,553	(4,845)
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	168,941	169,830	182,474	12,644
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	165,741	166,630	159,947	(6,683)
Housing and development	-	-	-	-
Capital outlay	3,200	3,200	-	(3,200)
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	168,941	169,830	159,947	(9,883)
Excess (Deficiency) of Revenues Over Expenditures	-	-	22,527	22,527
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	22,527	22,527
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ 22,527	$ 22,527

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	784,800	796,272	831,684	35,412
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	784,800	796,272	831,684	35,412
Expenditures				
Current				
Court system	-	-	-	-
Public safety	1,491,616	1,503,088	1,363,671	(139,417)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,491,616	1,503,088	1,363,671	(139,417)
Excess (Deficiency) of Revenues Over Expenditures	(706,816)	(706,816)	(531,987)	174,829
Other Financing Sources (Uses)				
Transfers in	706,816	706,816	706,816	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	706,816	706,816	706,816	-
Net change in fund balance	-	-	174,829	174,829
Fund balance, beginning of year	293,736	293,736	293,736	-
Fund balance, end of year	$ 293,736	$ 293,736	$ 468,565	$ 174,829

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	38,000	38,000	29,788	(8,212)
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	80,000	80,000	-	(80,000)
Total revenues	118,000	118,000	29,788	(88,212)
Expenditures				
Current				
Court system	118,000	118,000	41,782	(76,218)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	118,000	118,000	41,782	(76,218)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(11,994)	(11,994)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(11,994)	(11,994)
Fund balance, beginning of year	96,340	96,340	96,340	-
Fund balance, end of year	$ 96,340	$ 96,340	$ 84,346	$ (11,994)

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, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	1,400	1,400	533	(867)
Contributions and donations	-	-	-	-
Other revenues	190,000	190,000	-	(190,000)
Total revenues	191,400	191,400	533	(190,867)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	191,400	191,400	105,941	(85,459)
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	191,400	191,400	105,941	(85,459)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(105,408)	(105,408)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(105,408)	(105,408)
Fund balance, beginning of year	217,658	217,658	217,658	-
Fund balance, end of year	$ 217,658	$ 217,658	$ 112,250	$ (105,408)

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	25,820	25,820	25,820	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	25,820	25,820	25,820	-
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	25,820	25,820	14,781	(11,039)
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	25,820	25,820	14,781	(11,039)
Excess (Deficiency) of Revenues Over Expenditures	-	-	11,039	11,039
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	11,039	11,039
Fund balance, beginning of year	11,357	11,357	11,357	-
Fund balance, end of year	$ 11,357	$ 11,357	$ 22,396	$ 11,039

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, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	204,525	204,525	186,051	(18,474)
Charges for services	-	-	-	-
Fines and forfeitures	150,000	150,000	164,032	14,032
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	39,499	41,656	-	(41,656)
Total revenues	394,024	396,181	350,083	(46,098)
Expenditures				
Current				
Court system	394,024	396,181	367,518	(28,663)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	394,024	396,181	367,518	(28,663)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(17,435)	(17,435)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(17,435)	(17,435)
Fund balance, beginning of year	457,581	457,581	457,581	-
Fund balance, end of year	$ 457,581	$ 457,581	$ 440,146	$ (17,435)

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	57,200	57,200	96,846	39,646
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	57,200	57,200	96,846	39,646
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	60,600	60,600	45,974	(14,626)
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	60,600	60,600	45,974	(14,626)
Excess (Deficiency) of Revenues Over Expenditures	(3,400)	(3,400)	50,872	54,272
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(3,400)	(3,400)	50,872	54,272
Fund balance, beginning of year	453	453	453	-
Fund balance, end of year	$ (2,947)	$ (2,947)	$ 51,325	$ 54,272

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

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	194,880	194,880	215,060	20,180
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	174,800	177,018	131,089	(45,929)
Total revenues	369,680	371,898	346,149	(25,749)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	369,680	371,898	363,971	(7,927)
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	369,680	371,898	363,971	(7,927)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(17,822)	(17,822)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(17,822)	(17,822)
Fund balance, beginning of year	64,724	64,724	64,724	-
Fund balance, end of year	$ 64,724	$ 64,724	$ 46,902	$ (17,822)

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, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	101,233	101,233	120,401	19,168
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	34,000	34,000	37,631	3,631
Total revenues	135,233	135,233	158,032	22,799
Expenditures				
Current				
Court system	135,233	135,233	138,854	3,621
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	135,233	135,233	138,854	3,621
Excess (Deficiency) of Revenues Over Expenditures	-	-	19,178	19,178
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	19,178	19,178
Fund balance, beginning of year	27,167	27,167	27,167	-
Fund balance, end of year	$ 27,167	$ 27,167	$ 46,345	$ 19,178

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, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	224,572	269,243	238,212	(31,031)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	62,000	62,000	66,571	4,571
Total revenues	286,572	331,243	304,783	(26,460)
Expenditures				
Current				
Court system	286,572	331,243	277,393	(53,850)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	286,572	331,243	277,393	(53,850)
Excess (Deficiency) of Revenues Over Expenditures	-	-	27,390	27,390
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	27,390	27,390
Fund balance, beginning of year	25,418	25,418	25,418	-
Fund balance, end of year	$ 25,418	$ 25,418	$ 52,808	$ 27,390

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
CDBG 2019 Fund

For the year ended June 30, 2021	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	18,000	18,000
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	-	-	18,000	18,000
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	9,000	9,000
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	9,000	9,000
Excess (Deficiency) of Revenues Over Expenditures	-	-	9,000	9,000
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	9,000	9,000
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ 9,000	$ 9,000

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

For the year ended June 30, 2021	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Special Purpose Local Option Sales Tax - 2019 Referendum				
Roads, Streets and Bridges	$ 12,000,000	$ 1,806,441	$ 1,836,796	$ 3,643,237
Public Safety	3,100,000	267,841	267,841	535,682
County Buildings	5,200,000	8,900	-	8,900
Technology Equipment and Upgrades	1,700,000	710,070	-	710,070
Recreation	3,000,000	54,190	34,821	89,011
Public Utility	3,000,000	-	56,826	56,826
Tift County Development Authority	6,000,000	1,412,002	1,109,287	2,521,289
Airport Authority	1,700,000	394,779	314,298	709,077
City of Tifton	19,900,000	4,621,247	3,679,134	8,300,381
Tifton Downtown Development Authority	1,500,000	329,674	277,322	606,996
City of Omega	1,800,000	418,003	332,786	750,789
City of Ty Ty	1,800,000	418,003	332,786	750,789
Total expenditures	$ 60,700,000	$ 10,441,150	$ 8,241,897	$ 18,683,047

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

June 30, 2021	Jail Inmate	Tax Commissioner	Magistrate Court	Clerk of Court
Assets				
Cash and cash equivalents	$ 173,793	$ -	$ 40,577	$ 1,142,543
Property tax receivable	-	810,071	-	-
Total assets	173,793	810,071	40,577	1,142,543
Liabilities				
Due to others	173,793	810,071	40,577	1,142,543
Total liabilities	173,793	810,071	40,577	1,142,543
Net Position				
Net position - restricted for others	-	-	-	-
Total net position	$ -	$ -	$ -	$ -

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

June 30, 2021	Probate Court	Sheriff	Total
Assets			
Cash and cash equivalents	$ 5,754	$ 35,525	$ 1,398,192
Property tax receivable	-	-	810,071
Total assets	5,754	35,525	2,208,263
Liabilities			
Due to others	5,754	35,525	2,208,263
Total liabilities	5,754	35,525	2,208,263
Net Position			
Net position - restricted for others	-	-	-
Total net position	$ -	$ -	$ -

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

For the year ended June 30, 2021	Jail Inmate	Tax Commissioner	Magistrate Court	Clerk of Court
Additions				
Taxes collected for other agencies	$ -	$ 50,632,007	$ -	$ -
Court fees collected for other agencies	-	-	409,654	5,322,945
Court individual cases	-	-	-	-
Sheriff fees collected	-	-	-	-
Sheriff inmate account deposits	734,681	-	-	-
Total additions	734,681	50,632,007	409,654	5,322,945
Deductions				
Payments of court fees to other agencies	-	-	432,348	6,498,106
Payments to others	-	-	-	-
Payments of taxes to other agencies	-	51,679,934	-	-
Payments of Sheriff fees to agencies	-	-	-	-
Payments from inmates to others	865,261	-	-	-
Total deductions	865,261	51,679,934	432,348	6,498,106
Net increase (decrease) in net position	(130,580)	(1,047,927)	(22,694)	(1,175,161)
Net position - beginning of year	130,580	1,047,927	22,694	1,175,161
Net position - end of year	$ -	$ -	$ -	$ -

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

For the year ended June 30, 2021	Probate Court	Sheriff	Total
Additions			
Taxes collected for other agencies	$ -	$ -	$ 50,632,007
Court fees collected for other agencies	115,928	-	5,848,527
Court individual cases	-	-	-
Sheriff fees collected	-	261,958	261,958
Sheriff inmate account deposits	-	-	734,681
Total additions	115,928	261,958	57,477,173
Deductions			
Payments of court fees to other agencies	115,928	-	7,046,382
Payments to others	-	-	-
Payments of taxes to other agencies	-	-	51,679,934
Payments of Sheriff fees to agencies	-	342,730	342,730
Payments from inmates to others	-	-	865,261
Total deductions	115,928	342,730	59,934,307
Net increase (decrease) in net position	-	(80,772)	(2,457,134)
Net position - beginning of year	-	80,772	2,457,134
Net position - end of year	$ -	$ -	$ -

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

June 30, 2021	Component Units Library	Board of Health	Development Authority	Hospital Authority	Total
Assets					
Cash and cash equivalents	$ 300,585	$ 2,852,896	$ 3,649,768	$ -	$ 6,803,249
Investments	-	-	-	-	-
Receivables, net	-	249,052	219,197	-	468,249
Taxes receivable, net	-	-	-	-	-
Accrued interest and other	-	-	13,559	-	13,559
Notes receivable	-	-	18,015,107	-	18,015,107
Prepaid items	2,040	22,370	-	-	24,410
Due from other governments	-	62,867	-	-	62,867
Internal balances	-	-	-	-	-
Other assets, net	-	-	9,346	-	9,346
Capital assets:					
Non-depreciable	-	-	13,615,905	-	13,615,905
Depreciable, net	2,368,423	79,148	24,260,233	-	26,707,804
Total assets	2,671,048	3,266,333	59,783,115	-	65,720,496
Deferred Outflows of Resources					
Deferred outflows related to pensions	82,525	488,141	-	-	570,666
Deferred outflows related to OPEB	-	228,554	-	-	228,554
Total deferred outflows of resources	82,525	716,695	-	-	799,220

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

June 30, 2021	Component Units Library	Board of Health	Development Authority	Hospital Authority	Total
Liabilities					
Accounts payable	4,326	19,710	756,099	-	780,135
Accrued liabilities	14,548	223,417	46,606	-	284,571
Due to other governments	-	-	-	-	-
Deposits payable	-	-	178,236	-	178,236
Short-term debt			13,824	-	13,824
Non-current liabilities					
Due within one year					
Capital leases	-	-	-	-	-
Compensated absences	-	111,074	-	-	111,074
Bonds payable	-	-	581,450	-	581,450
Notes payable	-	-	1,115,565	-	1,115,565
Due in more than one year					
Capital leases	-	-	-	-	-
Compensated absences	-	220,666	-	-	220,666
Net OPEB liability	-	-	-	-	-
Net pension liability	483,630	2,229,778	-	-	2,713,408
Bonds payable	-	410,622	15,714,679	-	16,125,301
Notes payable	-	-	5,691,244	-	5,691,244
Total liabilities	502,504	3,215,267	24,097,703	-	27,815,474
Deferred Inflows of Resources					
Deferred inflows related to pensions	-	9,505	-	-	9,505
Deferred inflows related to OPEB	-	682,549	-	-	682,549
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	692,054	-	-	692,054
Net Position					
Net investment in capital assets	2,368,423	79,148	31,069,329	-	33,516,900
Restricted for					
Prior year program income	-	533,440	-	-	533,440
Public safety	-	-	-	-	-
Victims assistance	-	-	-	-	-
Specific purposes	-	-	-	-	-
Unrestricted	(117,354)	(536,881)	4,616,083	-	3,961,848
Total net position	$ 2,251,069	$ 75,707	$ 35,685,412	$ -	$ 38,012,188

Tift County, Georgia
Combining Statement of Activities – Component Units

For the year ended June 30, 2021	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue
Component Units					
Library	546,042	56,147	480,476	-	(9,419)
Board of Health	5,479,059	4,945,175	1,526,934	-	993,050
Development Authority	4,082,967	2,536,546	-	-	(1,546,421)
Hospital Authority	-	-	-	-	-
Total component units	$ 10,108,068	$ 7,537,868	$ 2,007,410	$ -	$ (562,790)

For the year ended June 30, 2021	Component Units: Library	Board of Health	Development Authority	Hospital Authority	Total
Net (expense) revenue	$ (9,419)	$ 993,050	$ (1,546,421)	$ -	$ (562,790)
General revenues and transfers					
Taxes					
Property taxes, levied for general purposes	-	-	-	-	-
Sales taxes	-	-	1,109,287	-	1,109,287
Selective sales and use taxes	-	-	-	-	-
Business taxes	-	-	-	-	-
Investment earnings (loss)	176	-	20,730	-	20,906
Gain (loss) on sale of capital assets	-	-	(131,479)	-	(131,479)
Other revenues	-	46,227	1,000	-	47,227
Transfers, net	-	-	-	-	-
Total general revenues	176	46,227	999,538	-	1,045,941
Change in net position	(9,243)	1,039,277	(546,883)	-	483,151
Net position, beginning of year, as previously repor	2,260,312	(963,570)	36,232,295	-	37,529,037
Prior period adjustment (See Note 2)	-	-	-	-	-
Net position, beginning of year, as restated	2,260,312	(963,570)	36,232,295	-	37,529,037
Net position, end of year	$ 2,251,069	$ 75,707	$ 35,685,412	$ -	$ 38,012,188

REPORTS ON INTERNAL CONTROL AND COMPLIANCE MATTERS

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type 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, 2021, 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 21, 2021. Our report includes a reference to other auditors who audited the financial statements of the Tift County Board of Health, 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 2021-001].

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 21, 2021

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

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SECTION II – FINANCIAL STATEMENT FINDINGS

IC 2021-001 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, including the County Finance Department, Tax Commissioner, Clerk of Court, Probate Court, Magistrate Court and Sheriff's Department 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 reasonable assurance for the prevention or timely detection of unauthorized transactions, unauthorized access to assets, or misappropriation of funds 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.

IC 2021-002 Capital Lease Liabilities and Capital Assets

Criteria – Internal controls should be in place to ensure that capital lease liabilities and capital asset listings are accurate and recorded at historical cost with depreciation calculated utilizing the straight line method based on management's estimate of their useful lives.

Condition – Capital lease liabilities and capital assets were not recorded properly in prior years and required a restatement of the beginning net position of Governmental Activities.

Cause of Condition – Audit adjustments to capital lease liabilities and capital assets were necessary to properly record capital lease liabilities and capital assets at their historical cost and to record accumulated depreciation expense at the beginning of the year.

Effect of Condition – Audit adjustments to capital lease liabilities and capital assets were required because misstatements were not detected in the reporting of the aforementioned items.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the June 30, 2021 financial statements, resulting in a restatement of the balances as of June 30, 2020.. We will work to ensure that capital assets are reported accurately in the future.

SECTION III – PRIOR FINDINGS

IC 2020-001 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 that would provide reasonable assurance for the prevention or timely detection of unauthorized transactions, unauthorized access to assets, or misappropriation of funds that could result in losses that are material to the financial statements.

Status – The above finding is included as finding 2021-001 in the current year Schedule of Findings and Questioned Costs