



UPSON COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the year ending
December 31, 2019

Prepared By:
Finance Office

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INTRODUCTORY SECTION

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COMPREHENSIVE ANNUAL FINANCIAL REPORT
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UPSON COUNTY BOARD OF COMMISSIONERS
106 EAST LEE STREET, SUITE 110
THOMASTON, GA 30286
(706)-647-7012

W. Jason Tinsley – County Manager
The English Law Group – County Attorney

Norman Allen	Chairman
Lorenzo Wilder	District 1
James Ellington	District 2
Paul Jones	District 3
Benjamin Watson	District 4

June 30, 2020

Honorable Members of the Upson County Board of Commissioners and the Citizens of Upson County, Georgia:

State law requires that all local governments publish, within six months of the close of each fiscal year, a complete set of financial statements based on accounting principles generally accepted in the United States of America and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Upson County, Georgia for the year ended December 31, 2019.

This report consists of management's representations concerning the finances of Upson County, Georgia. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of Upson County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of Upson County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Upson County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Upson County's financial statements have been audited by Driver & Adams, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Upson County, Georgia for the year ended December 31, 2019, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that Upson County's financial statements for the year ended December 31, 2019 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Upson County's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

Upson County, Georgia (incorporated in 1824) is located in west central Georgia, approximately 68 miles south of Atlanta, and serves a population of approximately 27,000. Upson County is an area approximately 333 square miles, ranked 84th in size among Georgia's 159 counties. Upson County is empowered to levy a property tax on both real and personal properties located within its boundaries.

The governing body (Upson County Board of Commissioners) of the County is responsible, among other things, for passing ordinances, adopting the budget, appointing department heads, making appointments to agencies and authorities within the county, and hiring the county manager, county attorney and county auditor. The Commission is elected to serve four-year terms.

The annual budget serves as the foundation for Upson County's financial planning and control. All departments and agencies funded by Upson County are required to submit requests for appropriation to the county's finance department each year. The commission is required to hold public hearings on the proposed budget and to adopt a final budget by no later than December 1, for the fiscal year commencing the following January 1. The appropriated budget is prepared by fund (e.g., general), function (e.g., public works), and department (e.g., Building and Zoning). Management is authorized to transfer budget amounts between expenditure character within individual departments. Transfers between departments or revisions which increase total expenditures of a fund must be approved by the County Commission.

Factors Affecting Financial Condition

The information provided in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Upson County operates.

Upson County, Georgia is located in west central Georgia, approximately 68 miles south of Atlanta, 45 miles west of Macon and 57 miles northeast of Columbus.

Starting in 2018 and continuing through 2019, the County undertook the largest public works project in its recent history. Phase one of a three phase countywide road resurfacing project was completed. Phase one of (\$4.25 million) this project was funded by the following four (4) revenue sources:

1. 2019 Series Transportation Sales Tax Bond Proceeds
2. 2019 Transportation Special Local Optional Sales Tax (TSPLOST)
3. 2016 Special Local Option Sales Tax (SPLOST)
4. 2019 Local Maintenance & Improvement Grant (LMIG)

Project Planning – the County has for many years used an informal capital improvement program to plan for upgrades and replacement of public infrastructure and the management of the related costs. Recently this planning process has expanded to include a comprehensive project planning dashboard model so Commissioners and staff can better plan for future fiscal impacts. This model was implemented in response to a strategic goal adopted by the County Commission and is intended to support the policy makers in making prudent decisions with a focus on the long-term fiscal health of the County. The budgetary philosophy of the County historically has been one of stability in budgets, taxes, and user charges.

Financial Policies – the County has adopted a number of formal financial policies related to general fund balance, capital budgets and debt administration, and overall budget development to provide guidance for financial management of the County. These policies impact the County's financial condition and are reflected in the financial statements in a variety of ways. For example, the County's Fund Balance Policy was adopted to

ensure that short-term borrowing is no longer needed to provide cash liquidity. As part of that policy, the County seeks to achieve hiring crediting ratings and eliminate the need for Tax Anticipation Notes (TAN's).

Finally, the County's operating budget policy specifically has a goal of achieving structural balance over the long-term. Certain revenue sources that are more sensitive to economic factors showed continued strong performance in 2019 (in particular, investment revenues). Along with careful expenditure budget management, the 2019 results for the general fund allowed for a commitment of \$455,250 for the acquisition of real property for the purpose of constructing a new judicial facility in future years.

The County still maintained a healthy general undesignated fund balance which will be available as needed to address future budget challenges from the COVID-19 response, property tax levy limitations imposed by the State of Georgia, or other factors.

COVID-19 Pandemic and Economic Disruption - the County's evaluation of the effects of the COVID-19 pandemic and related economic disruption is ongoing; however, we anticipate this situation could negatively impact a number of revenue streams, Local Option Sales Tax (LOST), Title Ad Valorem Tax (TAVT), investment revenue, fines & forfeitures, and potentially a variety of state aid resources. The extent of the impact of COVID-19 on the County's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related governmental or other regulatory actions.

There are two SPLOST initiatives currently underway. The Series 2011 SPLOST projects are 86.9% complete and the 2016 SPLOST projects are 37.7% complete. Schedule of Projects Constructed with Special Sales Tax Proceeds can be found on pages 128 through 130 of this report.

Awards and Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated service of the entire finance office staff. I would like to express my appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit must also be given to the Upson County Board of Commissioners for their unfailing support for maintaining the highest standards of professionalism in the management of Upson County, Georgia's finances.

Respectfully submitted,



W. Jason Tinsley
County Manager

UPSON COUNTY, GEORGIA
List of Elected and Appointed Officials
December 31, 2019

Elected Officials

Board of Commissioners

Norman Allen, Chairman

James Ellington

Paul Jones

Benjamin Watson

Lorenzo Wilder

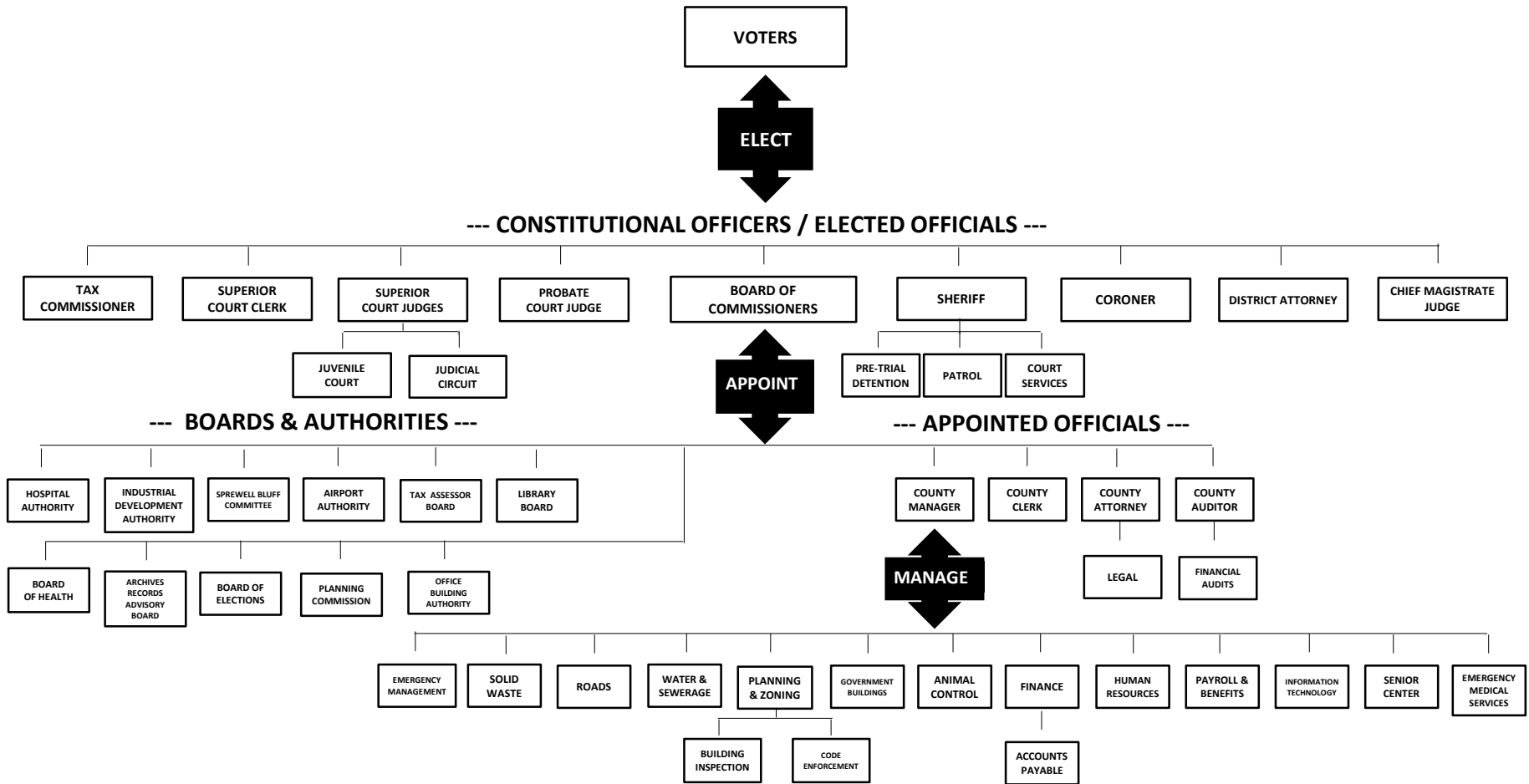
Constitutional Officers

Teresa Harper, Clerk of Superior Court

Andy Chastain, Tax Commissioner

Dan Kilgore, Sheriff

Danielle McRae, Probate Court Judge



**Auditor's Report - Report
of Independent Certified Public
Accountants**

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Wayne D. Driver, CPA
Reshann P. Adams, CPA

Sydney L. Sharpe, CPA
Judith C. Coker
Kim C. Millen

Established 1977

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Upson County, Georgia
Thomaston, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Upson County, Georgia, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Upson County Board of Health, a nonmajor component unit, which represents 2.10% of the net position and 5.08% of the revenues of Upson County, Georgia. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for each of these component units, is based solely on the report of the other auditors. We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to

design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Upson County, Georgia, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the 911 Fund, the Unincorporated Services Fund and the Joint Projects Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America, and the respective budgetary comparison of the General Fund and major special revenue fund budgets.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information, Disclosure of Changes in the Net Pension Liability and Related Ratios, Schedule of the Net Pension Liability and Schedule of Contractually Established Employee Contributions on pages 8 through 14 and pages 67 through 69 be presented to supplement the basic financial statements. Such information, although not 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 operation, 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 such an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Upson, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, budgetary comparison schedules, the schedule of projects constructed with special sales tax proceeds, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying statement of expenditures of federal awards is

presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost, Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements of the County.

The combining and individual nonmajor fund financial statements and schedules, the budgetary comparison schedules, the schedule of projects constructed with special sales tax proceeds, and the schedule of expenditures of federal awards 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 to the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, the budgetary comparison schedules, the schedule of projects constructed with special sales tax proceeds, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2020, on our consideration of the County of Upson, 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 other compliance and the results of that testing, and not to provide an opinion on the 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 the County of Upson, Georgia's internal control over financial reporting and compliance.

Driver & Adams

Thomaston, Georgia
June 15, 2020

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MANAGEMENT'S DISCUSSION & ANALYSIS

Management's Discussion & Analysis

As management of Upson County, Georgia, we offer readers of the County's financial statement this narrative overview and analysis of the financial activities of the County for the year ended December 31, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-3 of this report.

Financial Highlights

- The assets of the County exceeded its liabilities as of December 31, 2019, by \$48,374,890 (Net Position).
- The government's total Net Position increased by \$3,191,368 for year 2019.
- As of December 31, 2019, the County's governmental funds reported combined ending fund balances of \$24,048,380, an increase of \$11,352,277 from prior year fund balances. Approximately 42% or \$10,186,077 of this total amount is available at the County's discretion (unassigned fund balance).
- At December 31, 2019, unassigned fund balance of the General Fund increased by \$1,858,983 to \$10,186,077 or 64% of total General Fund expenditures.
- Upson County's long-term debt increased by the issuance of \$5,600,000 T-SPLIST bonds and the issuance of a \$2,698,925 Water System capital lease, the proceeds of which were used to refund G.E.F.A. loans totaling \$2,593,925. Total long-term debt totaled \$9,196,178 at December 31, 2019, an increase of \$5,424,597. Page 104 presents a "Comparative Schedule of Long-Term Debt".

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The 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.

The statements within the first component are government-wide financial statements that provide both long-term and short-term information about the County's overall financial status in a manner similar to a private-sector business.

The statements within the second component are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances. These two statements are the 1) statement of Net Position and 2) statement of activities.

The *statement of Net Position* presents information on all of the County's assets and liabilities, with the difference between the two reported as *Net Position*. Over time, increases or decreases in Net Position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *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).

Both 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 user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, health and welfare, and culture and recreation. The business-type activities are the Northside, Sunset and Lincoln Park Water Systems and Waste Services.

The government-wide financial statements include not only Upson County government itself (known as the primary government), but also the component units of Upson County. Financial information for the component units is reported separately from the financial information presented for the primary government itself. The Thomaston- Upson County Airport Authority, the Thomaston-Upson County Recreation Commission, and Industrial Development Authority are considered major component units and, as such, are presented in separate columns while data for the remaining two non-major component units are combined into a single aggregated presentation. Additional information for all non-major component units can be found in the combining statements on pages 97-98 of this report.

The government-wide financial statements can be found on pages 16-19 of this report.

Fund financial statements. The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide 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. Upson 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 Upson County can be divided into three (3) categories: 1) governmental funds, 2) proprietary funds, and 3) fiduciary funds.

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

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

Upson County maintains twelve (12) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, the 911 Fund and S.P.L.O.S.T. Capital Projects Funds, Unincorporated Services Fund, the Joint Projects Fund and the Debt Service Fund are considered to be major funds. Data from the other three (3) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

The County adopts an annual appropriated budget for its general fund, special revenue funds and capital projects. A budgetary comparison statement has been provided for each fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 20-28 of this report.

Proprietary funds. The County maintains two types of proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses an enterprise fund to account for the County Water Districts and the Waste Services Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 33-35 of this report.

Fiduciary funds. *Fiduciary Funds* are used to account for resources held for the benefit of parties principally outside the government. *Fiduciary Funds* are **not** related in the Government-Wide Financial Statements because the resources of those funds are not available to support the county's own programs. The accounting used for *Fiduciary Funds* is much like that used for *Proprietary Funds*.

The basic fiduciary fund financial statements can be found on page 36 of this report.

Notes to the financial statements. The notes to the financial statements 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 37-65 of this report.

Government-wide Financial Analysis

Net Position may serve over time as a useful indicator of a government's financial position. In the case of Upson County, assets exceeded liabilities by \$ 48,374,890 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, equipment, and vehicles); 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 Upson 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.

**Upson County, Georgia
Net Position**

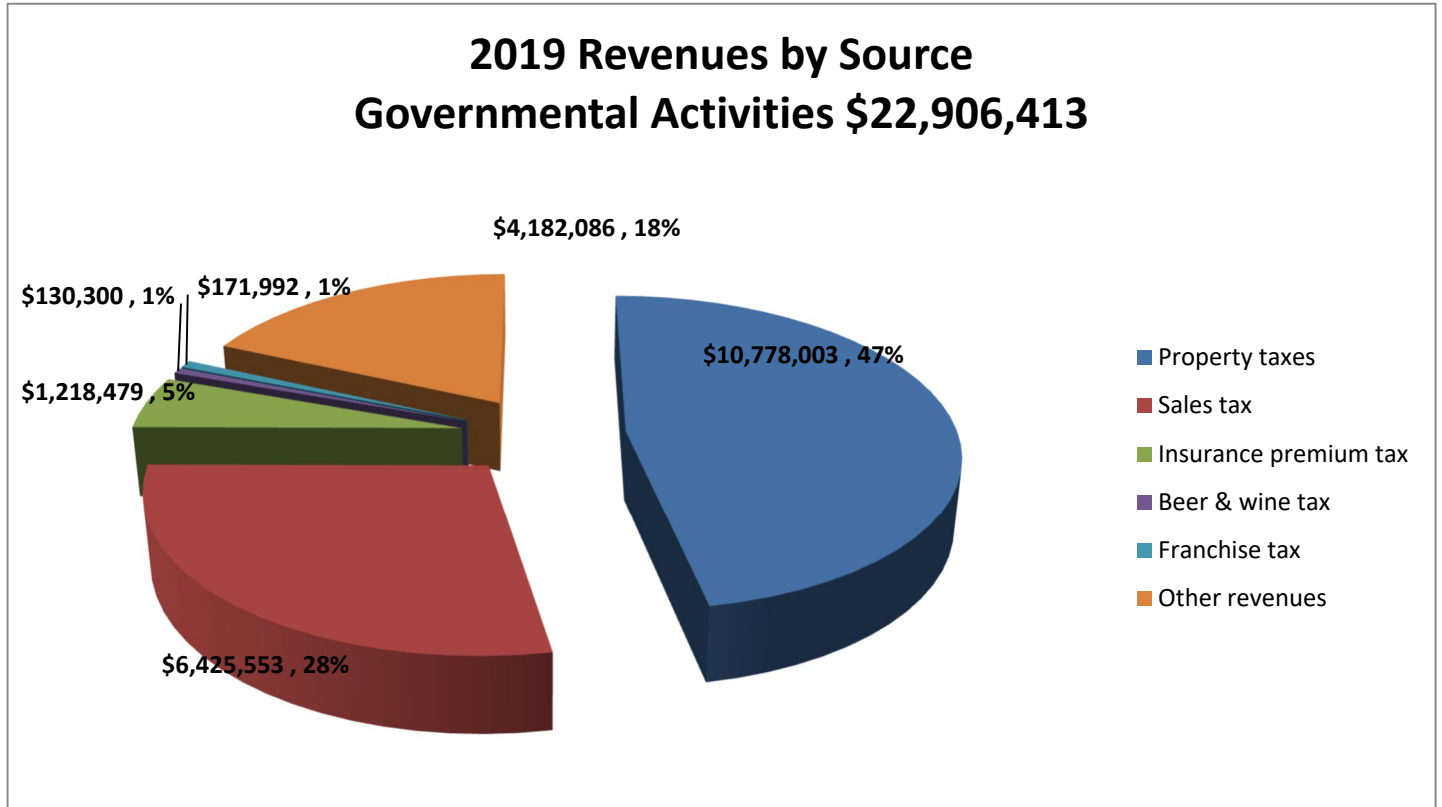
	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 24,254,402	\$ 13,100,990	\$ 2,490,492	\$ 2,116,897	\$ 26,744,894	\$ 15,217,887
Capital assets	27,627,664	30,485,630	5,979,829	6,164,220	33,607,493	36,649,850
Total Assets	51,882,066	43,586,620	8,470,321	8,281,117	60,352,387	51,867,737
Deferred outflows of resources	\$ 3,961,744	\$ 4,344,827	\$ -	\$ -	\$ 3,961,744	\$ 4,344,827
Liabilities:						
Other liabilities	\$ 1,906,066	\$ 979,456	\$ 678,889	\$ 562,045	\$ 2,584,955	\$ 1,541,501
Long term liabilities	4,580,000	-	3,315,449	3,497,945	3,315,449	3,497,945
Total Liabilities	6,486,066	979,456	3,994,338	4,059,990	5,900,404	5,039,446
Deferred inflows of resources	5,458,838	5,989,597	-	-	5,458,838	5,989,597
Net Position:						
Net Investment in capital assets	27,627,664	30,485,630	2,383,651	2,392,638	30,011,315	32,878,268
Restricted	13,862,303	4,369,011	112,696	85,855	13,974,999	4,454,866
Unassigned	2,408,939	6,107,753	1,979,637	1,742,635	4,388,576	7,850,388
Total net position	\$ 43,898,906	\$ 40,962,394	\$ 4,475,984	\$ 4,221,128	\$ 48,374,890	\$ 45,183,522

**Upson County, Georgia
Changes in Net Position**

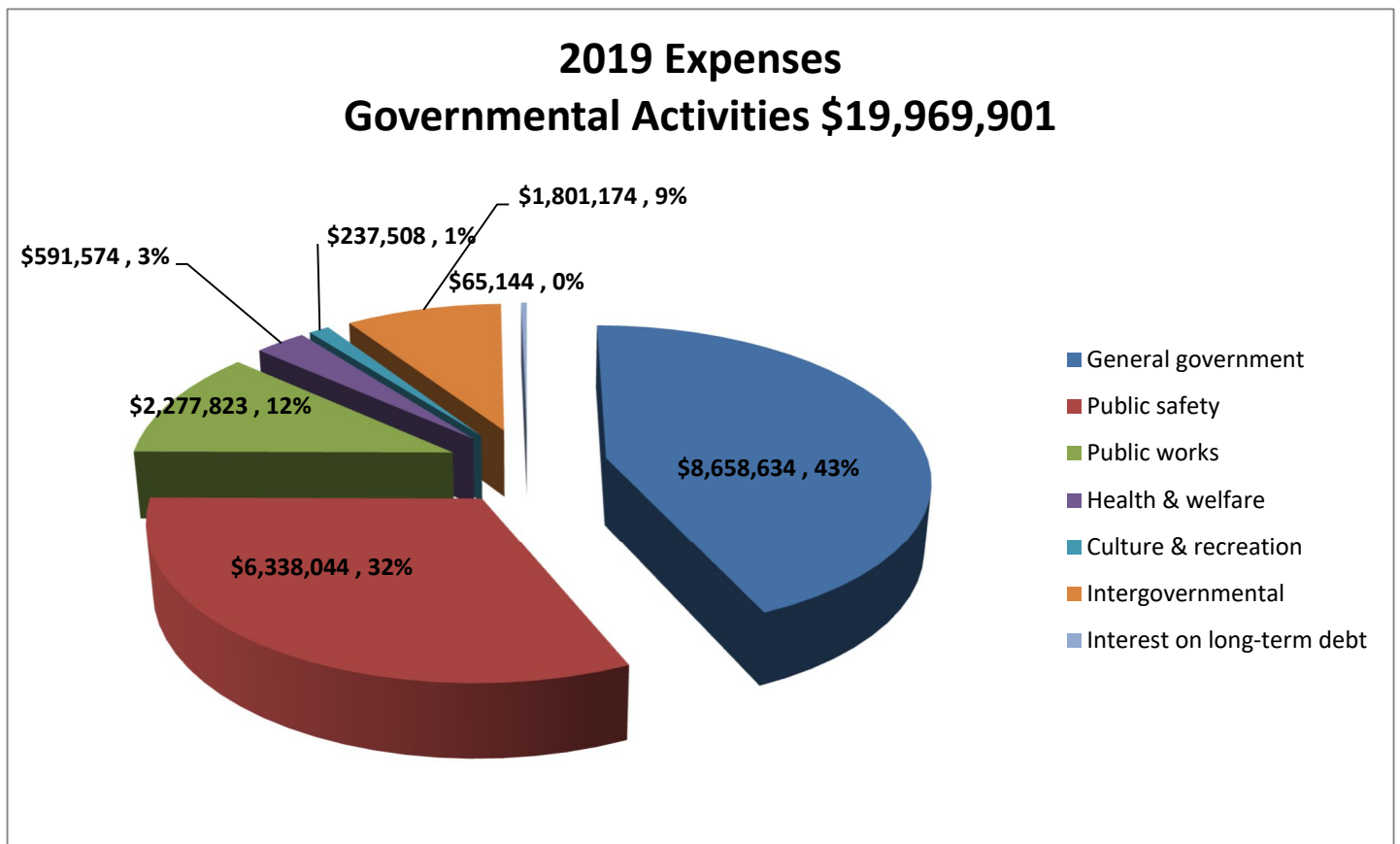
	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program Revenues:						
Charges for services	\$ 2,712,336	\$ 2,244,626	\$ 2,644,244	\$ 2,653,227	\$ 5,356,580	\$ 4,897,853
Operating grants & contributions	646,888	1,617,420	-	-	646,888	1,617,420
Capital grants & contributions	-	9,392	-	-	-	9,392
General Revenues:						
Property Taxes	10,778,003	9,437,777	-	-	10,778,003	9,437,777
Other taxes/revenues	8,082,155	6,522,519	-	-	8,082,155	6,522,519
Interest	62,674	69,735	3,615	3,233	66,289	72,968
Other	624,357	264,836	-	-	624,357	264,836
Total Revenues	\$ 22,906,413	\$ 20,166,305	\$ 2,647,859	\$ 2,656,460	\$ 25,554,272	\$ 22,822,765
Expenses:						
General government	\$ 8,658,634	\$ 7,159,384	\$ -	\$ -	\$ 8,658,634	\$ 7,159,384
Public safety	6,338,044	5,191,847	-	-	6,338,044	5,191,847
Public works	2,277,823	2,360,650	-	-	2,277,823	2,360,650
Health and welfare	591,574	657,410	-	-	591,574	657,410
Culture and recreation	237,508	255,160	-	-	237,508	255,160
Intergovernmental	1,801,174	1,738,062	-	-	1,801,174	1,738,062
Interest on debt	65,144	30,191	-	-	65,144	30,191
Water Systems/Waste Services	-	-	2,393,003	2,212,914	2,393,003	2,212,914
Total Expenses	\$ 19,969,901	\$ 17,392,704	\$ 2,393,003	\$ 2,212,914	\$ 22,362,904	\$ 19,605,618
Increase in net position	\$ 2,936,512	\$ 2,773,601	\$ 254,856	\$ 443,546	\$ 3,191,368	\$ 3,217,147

Governmental Activities

The following chart illustrates revenues of the governmental activities for the fiscal year 2019:



The following chart illustrates expenses of the governmental activities for the fiscal year 2019:



Analysis of the Government's Funds

The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by State law and by bond covenants. The Board of Commissioners establishes other funds to control and manage money for particular purposes (like the purchase or construction on major capital facilities within the County) or to show that it is properly using certain taxes and grants.

Governmental funds. Most of the County's basic services are included here, such as public safety, public works, culture and recreation, and general administration. These focus on (1) cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Such information is useful in assessing Upson County's financing requirements. In particular, restricted 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, Upson County's governmental funds reported combined ending fund balances of \$24,048,380, an increase of \$11,352,277. Approximately 42 percent of this amount (\$10,186,077) constitutes unrestricted fund balance which is available for spending at the government's discretion. The remainder of fund balance (\$13,862,303) is reserved to indicate that it is not available for new spending because it has already been committed to be used for capital outlay or other restricted purposes.

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unrestricted fund balance of the general fund was \$ 10,186,077. As a measure of the general fund's liquidity, it may be useful to compare unrestricted fund balance to total fund expenditures. Unrestricted fund balance represents 64 percent of total general fund expenditures.

The fund balance of the County's general fund increased by \$2,314,233 during the current year due to favorable increases in revenue and other financing sources only partially offset by minimal increases in expenditures and other financing uses. A more detailed analysis of these favorable variances can be read from the general fund financials included with this report.

Proprietary funds. Upson County's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of this fund have been previously discussed with the County's business-type activities.

Capital Assets and Debt Administration

Capital assets. Upson County's investment in capital assets for its governmental and business-type activities as of December 31, 2019, amounts to \$33,607,493 (net of accumulated depreciation). This investment includes land, buildings and systems, machinery, vehicles and infrastructure.

Information on the County's capital assets can be found in the notes to the financial statements on pages 45-46 of this report.

Long-term debt. At the end of the current year, the County had total debt outstanding of \$9,196,178, all of which is backed by the full faith and credit of the County. Information on the County's long-term debt can be found in the notes to the financial statements on page 104.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of the assessed value of all taxable property (tax digest) within said county. The current debt limitation for Upson County is significantly in excess of the County's outstanding general obligation debt.

Additional information surrounding the County's long-term debt can be found on the comparative schedule of general long-term debt and in the notes to the financial statements on page 104 and on pages 46-49 of this report, respectively.

Pension. During 2017, Upson County transferred all pension fund assets held by the administrator, Southern Farm Bureau to the Association of County Commissioners of Georgia (ACCG) defined benefit plan, administered by the Government Employee Benefits Corporation (GEBCorp). The County ceased its participation in a “single-employer defined benefit plan” and now participates in an “agent multiple-employer retirement system”.

This is a defined benefit pension plan, which provides retirement, disability and death benefits to plan members and beneficiaries. The Commission has established provisions, which assign the authority to the Commission council members to establish and amend the benefit provisions of the plan.

Control over the operation and administration of the plan is vested with ACCG along with custody of the plan assets. The plan provides that the County has no liability with respect to payments or benefits or otherwise under the plan except to pay over the ACCG such actuarially determined contributions as are required to meet minimum funding standards of the Public Retirement Systems Standards Law and provide benefits thereunder. If terminated, the plan provides that if there are funds remaining after the satisfaction of all liabilities, such funds shall not revert to the County but shall be allocated to employees. All full-time County employees are eligible to participate in the Plan after completing one year of service and having reached their 21st birthday. These benefit provisions and powers to amend the plan were established by a resolution executed by the County Board of Commissioners.

There are no loans to any of the County officials or other “party-in-interest,” and there are no prohibited transactions. The plan assets do not include any securities or investments in Upson County. The funds are managed by independent money managers.

The County has a 457B Deferred Compensation Plan available for employees’ voluntary participation and is funded by employee only. The County also has a 457A Defined Contribution Plan available for the County Manager and contributes 7% of his annual compensation.

Economic Condition & Outlook

Upson County continues toward growing healthy reserves and providing cost effective services to its citizens. The County has experienced slow but healthy recovery since the economic downturn of 2008 and is well positioned for economic growth and prosperity.

The following key issues and factors are considered in the preparation and adoption of the county’s annual budget and in the formation of all other key policy decisions:

- Lack of new housing starts
- Continued reliance on Special Purpose Local Option Sales Tax for the purchase of vehicles and equipment
- Sluggish growth in the commercial and retail sectors of the local economy
- Lack of access to broadband internet access for rural residents and businesses
- Rising costs of healthcare and other employee benefits
- Need for additional qualified personnel and lack of funding for recruitment and retention

Upson County has taken the following steps in 2018 in an effort to change the economic development outlook and improve the standard of living for residents:

- Creation of a countywide workforce development task force to understand the current and future workforce needs of regional employers — identify, coordinate, and focus workforce resources available in and to the region through collaboration and partnerships among regional agencies and organizations and employers and develop strategies to fill gaps and meet the needs and the

broader economic development goals.

- Adoption and implementation of the Community Heart & Soul program designed to deploy a successful methodology for community engagement, relationship building, and community planning.
- The Thomaston-Upson County Industrial Development Authority adopted a new policy to include commercial and retail recurrent as part of their overall economic development efforts.

Requests for Information

This financial report is designed to provide a general overview of Upson County, Georgia'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 information should be addressed to the Office of the County Commissioners, Governmental Complex, 106 East Lee Street, Suite 110, Thomaston, Georgia 30286.

Wayne Sandefur
Finance Officer
wsandefur@upsoncountyga.org

W. Jason Tinsley
County Manager
jtinsley@upsoncountyga.org

BASIC FINANCIAL STATEMENTS

UPSON COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2019

	PRIMARY GOVERNMENT			COMPONENT UNITS				
	Governmental Activities	Business-type Activities	Total Primary Government	Thomaston-Upson County Airport Authority	Thomaston-Upson County Industrial Development Authority	Thomaston-Upson County Recreation Commission	Non-Major Component Units	
ASSETS								
Cash and cash equivalents	\$ 22,703,886	\$ 1,648,796	\$ 24,352,682	\$ 51,509	\$ 2,224,814	\$ 323,976	\$ 1,655,193	
Inventory	10,572	-	10,572	36,630	-	-	-	
Receivables (net of allowance for uncollectibles):								
Taxes	1,539,944	-	1,539,944	-	-	-	-	
Accounts	-	571,792	571,792	-	-	-	-	
Grants	-	-	-	-	-	-	-	
Internal Balances	-	-	-	-	-	-	-	
Prepays	-	-	-	-	-	-	-	
Restricted Assets:								
Temporarily restricted:								
Cash and cash equivalents	-	269,904	269,904	-	-	-	-	
Capital assets (net of accumulated depreciation):								
Land	2,236,983	381,300	2,618,283	3,930,880	2,417,338	523,000	-	
Other capital assets, net of depreciation	25,390,681	5,598,529	30,989,210	12,677,858	1,901,376	558,957	1,552,567	
TOTAL ASSETS	\$ 51,882,066	\$ 8,470,321	\$ 60,352,387	\$ 16,696,877	\$ 6,543,528	\$ 1,405,933	\$ 3,207,760	
Deferred outflows of resources related to pensions	3,961,744	-	3,961,744	-	-	-	252,020	
Total assets and deferred outflows of resources related to pensions	<u>\$ 55,843,810</u>	<u>\$ 8,470,321</u>	<u>\$ 64,314,131</u>	<u>\$ 16,696,877</u>	<u>\$ 6,543,528</u>	<u>\$ 1,405,933</u>	<u>\$ 3,459,780</u>	

The notes to financial statements are an integral part of this statement.
This financial statement continues on the next page.

UPSON COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2019

	PRIMARY GOVERNMENT			COMPONENT UNITS			
	Governmental Activities	Business-type Activities	Total	Thomaston-Upson	Thomaston-Upson	Thomaston-Upson	Non-Major Component Units
			Primary Government	County Airport Authority	County Industrial Development Authority	County Recreation Commission	
LIABILITIES							
Accounts payable	\$ 206,524	\$ 240,951	\$ 447,475	\$ 55,954	\$ 1,551	\$ 10,359	\$ 66,551
Liabilities payable from restricted assets	-	157,211	157,211	-	-	-	-
Net pension liability	35,779	-	35,779	-	-	-	964,981
Current portion of long-term debt	1,020,000	280,729	1,300,729	1,550,124	-	-	-
Non-current portion of long-term debt	4,580,000	3,315,449	7,895,449	26,005	-	-	-
Accrued bond interest	117,541	-	117,541	-	-	-	-
Bond premium unamortized	526,222	-	526,222	-	-	-	-
TOTAL LIABILITIES	\$ 6,486,066	\$ 3,994,338	\$ 10,480,406	\$ 1,632,083	\$ 1,551	\$ 10,359	\$ 1,031,532
Deferred inflows of resources related to pensions	5,458,838	-	5,458,838	-	-	-	301,600
Total liabilities and deferred inflows of resources related to pensions	<u>\$ 11,944,904</u>	<u>\$ 3,994,338</u>	<u>\$ 15,939,244</u>	<u>\$ 1,632,083</u>	<u>\$ 1,551</u>	<u>\$ 10,359</u>	<u>\$ 1,333,132</u>
NET POSITION							
Net investment in capital assets	\$ 27,627,664	\$ 2,383,651	\$ 30,011,315	\$ 15,032,609	\$ 4,318,714	\$ 1,081,957	\$ 1,552,567
Restricted for capital outlay	11,109,977	-	11,109,977	-	-	-	-
Restricted for debt service	1,131,347	-	1,131,347	-	-	-	-
Restricted for other purposes	1,155,157	112,696	1,267,853	-	-	-	389,260
Unassigned	2,408,939	1,979,637	4,388,576	(4,445)	2,223,263	313,617	184,821
Nonspendable	10,572	-	10,572	36,630	-	-	-
Committed	455,250	-	455,250	-	-	-	-
TOTAL NET POSITION	\$ 43,898,906	\$ 4,475,984	\$ 48,374,890	\$ 15,064,794	\$ 6,541,977	\$ 1,395,574	\$ 2,126,648
Total Liabilities, Deferred Inflows and Outflows and Net Position	<u>\$ 55,843,810</u>	<u>\$ 8,470,321</u>	<u>\$ 64,314,131</u>	<u>\$ 16,696,877</u>	<u>\$ 6,543,528</u>	<u>\$ 1,405,933</u>	<u>\$ 3,459,780</u>

The notes to financial statements are an integral part of this statement.

UPSON COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
DECEMBER 31, 2019

	Program Revenues			
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government				
Governmental activities:				
General government	\$ 8,658,634	\$ 1,421,972	\$ 646,888	\$ -
Public safety	6,338,044	1,290,364	-	-
Public works	2,277,823	-	-	-
Health and welfare	591,574	-	-	-
Culture and recreation	237,508	-	-	-
Intergovernmental	1,801,174	-	-	-
Interest on short and long-term debt	65,144	-	-	-
Total governmental activities	\$ 19,969,901	\$ 2,712,336	\$ 646,888	\$ -
Business Type Activities:				
Water Systems	\$ 1,379,359	\$ 1,525,010	\$ -	\$ -
Waste Systems	1,013,644	1,119,234	-	-
Total business-type activities	\$ 2,393,003	\$ 2,644,244	\$ -	\$ -
Total Primary Government	\$ 22,362,904	\$ 5,356,580	\$ 646,888	\$ -
Component Units				
Upson County Dpt. Of Public Health	\$ 889,090	\$ 514,982	\$ 534,774	\$ -
Thomaston-Upson County:				
Industrial Development Authority	375,082	66,568	542,145	600
Airport Authority	1,444,325	1,000,468	-	542,848
Recreation Commission	975,871	36,813	1,115,013	-
Solid Waste Disposal Facility	66,941	1,011	-	-
Total Component Units	\$ 3,751,309	\$ 1,619,842	\$ 2,191,932	\$ 543,448

General Revenues

Property tax
Sales tax
Insurance premium tax
Beer and wine tax
Franchise tax
Intangible tax
Real estate transfer tax
Hotel/Motel tax
Interest revenue
Miscellaneous

Total General Revenues and Transfers

Change in net position
Net position - beginning of year (restated)

Net Position - Ending

The notes to financial statements are an integral part of this statement.

UPSON COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
DECEMBER 31, 2019

Net (Expense) Revenue & Changes in Net Position						
Primary Government			Component Units			
Governmental Activities	Business-Type Activities	Total	Thomaston- Upson County Airport Authority	Thomaston- Upson County Industrial Development Authority	Thomaston- Upson County Recreation Commission	Total Non-Major Component Units
\$ (6,589,774)	\$ -	\$ (6,589,774)				
(5,047,680)	-	(5,047,680)				
(2,277,823)	-	(2,277,823)				
(591,574)	-	(591,574)				
(237,508)	-	(237,508)				
(1,801,174)	-	(1,801,174)				
(65,144)	-	(65,144)				
<u>\$ (16,610,677)</u>	<u>\$ -</u>	<u>\$ (16,610,677)</u>				
\$ -	\$ 145,651	\$ 145,651				
-	105,590	105,590				
<u>\$ -</u>	<u>\$ 251,241</u>	<u>\$ 251,241</u>				
<u>\$ (16,610,677)</u>	<u>\$ 251,241</u>	<u>\$ (16,359,436)</u>				
			\$ -	\$ -	\$ -	\$ -
			-	234,231	-	160,666
			98,991	-	-	-
			-	-	175,955	-
			-	-	-	(65,930)
			<u>\$ 98,991</u>	<u>\$ 234,231</u>	<u>\$ 175,955</u>	<u>\$ 94,736</u>
\$ 10,778,003	\$ -	\$ 10,778,003	\$ -	\$ -	\$ -	\$ -
6,425,553	-	6,425,553	-	-	-	-
1,218,479	-	1,218,479	-	-	-	-
130,300	-	130,300	-	-	-	-
171,992	-	171,992	-	-	-	-
110,849	-	110,849	-	-	-	-
23,341	-	23,341	-	-	-	-
1,641	-	1,641	-	-	-	-
62,674	3,615	66,289	160	12,137	247	6,983
<u>624,357</u>	<u>-</u>	<u>624,357</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>19,547,189</u>	<u>3,615</u>	<u>19,550,804</u>	<u>160</u>	<u>12,137</u>	<u>247</u>	<u>6,983</u>
\$ 2,936,512	\$ 254,856	\$ 3,191,368	\$ 99,151	\$ 246,368	\$ 176,202	\$ 101,719
40,962,394	4,221,128	45,183,522	14,965,643	6,295,609	1,219,372	2,024,929
<u>\$ 43,898,906</u>	<u>\$ 4,475,984</u>	<u>\$ 48,374,890</u>	<u>\$ 15,064,794</u>	<u>\$ 6,541,977</u>	<u>\$ 1,395,574</u>	<u>\$ 2,126,648</u>

UPSON COUNTY, GEORGIA
Balance Sheet
Governmental Funds
December 31, 2019

	General Fund	Capital Projects Fund 2011 SPLOST Projects	Capital Projects Fund 2016 SPLOST Projects	Capital Projects Fund 2019 T SPLOST Projects	911 Fund	Unincorporated Services Fund	Joint Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
ASSETS										
Cash in banks	\$ 10,100,760	\$ 1,357,209	\$ 3,824,161	\$ 5,928,607	\$ 295,229	\$ -	\$ -	\$ 1,131,347	\$ 66,573	\$ 22,703,886
Inventory	-	-	-	-	-	-	-	-	10,572	10,572
Receivables (net of allowance for estimated uncollectibles)	743,082	-	-	-	-	199,334	597,528	-	-	1,539,944
TOTAL ASSETS	<u>\$ 10,843,842</u>	<u>\$ 1,357,209</u>	<u>\$ 3,824,161</u>	<u>\$ 5,928,607</u>	<u>\$ 295,229</u>	<u>\$ 199,334</u>	<u>\$ 597,528</u>	<u>\$ 1,131,347</u>	<u>\$ 77,145</u>	<u>\$ 24,254,402</u>
LIABILITIES AND FUND BALANCES										
Liabilities										
Accounts payable	\$ 202,515	\$ -	\$ -	\$ -	\$ 105	\$ -	\$ -	\$ -	\$ 3,402	\$ 206,022
TOTAL LIABILITIES	<u>\$ 202,515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,402</u>	<u>\$ 206,022</u>
Fund Balances										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,572	\$ 10,572
Committed	455,250	-	-	-	-	-	-	-	-	455,250
Restricted:										
For capital outlay	-	1,357,209	3,824,161	5,928,607	-	-	-	-	-	11,109,977
For debt service	-	-	-	-	-	-	-	1,131,347	-	1,131,347
Restricted, as reported in										
Special Revenue funds	-	-	-	-	295,124	199,334	597,528	-	63,171	1,155,157
Unassigned:										
General Fund	10,186,077	-	-	-	-	-	-	-	-	10,186,077
TOTAL FUND BALANCES	<u>\$ 10,641,327</u>	<u>\$ 1,357,209</u>	<u>\$ 3,824,161</u>	<u>\$ 5,928,607</u>	<u>\$ 295,124</u>	<u>\$ 199,334</u>	<u>\$ 597,528</u>	<u>\$ 1,131,347</u>	<u>\$ 73,743</u>	<u>\$ 24,048,380</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 10,843,842</u>	<u>\$ 1,357,209</u>	<u>\$ 3,824,161</u>	<u>\$ 5,928,607</u>	<u>\$ 295,229</u>	<u>\$ 199,334</u>	<u>\$ 597,528</u>	<u>\$ 1,131,347</u>	<u>\$ 77,145</u>	<u>\$ 24,254,402</u>

UPSON COUNTY, GEORGIA
Reconciliation of the Balance Sheet
of Governmental Funds to the
Statement of Net Position
December 31, 2019

Total Fund Equity per Balance Sheet of Governmental Funds	<u>\$ 24,048,380</u>
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Amounts reported for governmental activities in the Statement of Net Position differ from amounts reported in the Balance Sheet of Governmental Funds due to the following:

Capital Assets

Capital assets used in governmental activities are not financial resources and are not reported in the governmental funds but are reported in the Statement of Net Position.

Cost of the assets	\$ 72,453,030
Accumulated depreciation	(44,825,366)

Deferred Outflows of Resources

Employer Pension Contributions	3,961,744
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Long-Term Liabilities

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities both current and long-term are reported in the Statement of Net Position. Long-term liabilities at year-end consist of the following:

Capital leases payable	-
Bonds payable	(5,600,000)
Unamortized bond premium	(526,222)
Accrued interest payable	(117,541)
Other	(702)

The Net Pension Liability is not due and payable in the current period and is not reported as a liability (asset) on the government-wide Statement of Net Position

Deferred inflows of Pension Resources	<u>(35,579)</u> <u>(5,458,838)</u>
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Total Adjustments	<u>\$ 19,850,526</u>
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Total Net Position and Governmental Activities	<u><u>\$ 43,898,906</u></u>
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UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
December 31, 2019

	General Fund	Capital Projects Fund 2011 SPLOST Fund	Capital Projects Fund 2016 SPLOST Fund	Capital Projects Fund 2019 T SPLOST Fund	911 Fund	Unincorporated Services Fund	Joint Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues										
Taxes:										
General property tax	\$ 6,103,247	\$ -	\$ -	\$ -	\$ -	\$ 1,132,089	\$ 2,449,003	\$ -	\$ -	\$ 9,684,339
Sales tax	1,880,950	-	3,415,456	-	-	-	-	1,129,147	-	6,425,553
Insurance premium tax	1,218,479	-	-	-	-	-	-	-	-	1,218,479
T.A.V.T. tax	1,093,664	-	-	-	-	-	-	-	-	1,093,664
Beer & wine tax	130,300	-	-	-	-	-	-	-	-	130,300
Franchise tax	171,992	-	-	-	-	-	-	-	-	171,992
Intangible tax	110,849	-	-	-	-	-	-	-	-	110,849
Real estate transfer tax	23,341	-	-	-	-	-	-	-	-	23,341
Hotel/Motel tax	-	-	-	-	-	-	-	1,641	-	1,641
Licenses and permits	185,375	-	-	-	-	-	-	-	-	185,375
Intergovernmental	646,888	-	-	-	-	-	-	-	-	646,888
Charges for services	994,176	-	-	-	539,681	-	-	-	190,935	1,724,792
Fines	739,716	-	-	-	-	-	-	10,967	-	750,683
Interest earnings	59,638	2,891	5,338	43,257	836	-	-	2,200	-	114,160
Other revenues	624,357	-	-	-	-	-	-	-	-	624,357
Total revenues	\$ 13,982,972	\$ 2,891	\$ 3,420,794	\$ 43,257	\$ 540,517	\$ 1,132,089	\$ 2,449,003	\$ 1,131,347	\$ 203,543	\$ 22,906,413
Expenditures										
Current:										
General government	\$ 6,363,059	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 310,472	\$ 6,673,531
Public safety	5,022,794	-	-	-	759,909	-	-	-	-	5,782,703
Public works	1,264,353	-	-	-	-	-	-	-	-	1,264,353
Health and welfare	513,744	-	-	-	-	-	-	-	-	513,744
Culture and recreation	237,508	-	-	-	-	-	-	-	-	237,508
Intergovernmental	1,092,863	-	708,311	-	-	-	-	-	-	1,801,174
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Bond issuance costs	-	-	-	173,614	-	-	-	-	-	173,614

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
December 31, 2019

	General Fund	Capital Projects Fund 2011 SPLOST Fund	Capital Projects Fund 2016 SPLOST Fund	Capital Projects Fund 2019 T SPLOST Fund	911 Fund	Unincorporated Services Fund	Joint Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Capital outlay:										
General government	17,837	302,470	909,261	119,655	-	-	-	-	-	1,349,223
Public safety	56,102	-	-	-	-	-	-	-	-	56,102
Public works	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 14,568,260	\$ 302,470	\$ 1,617,572	\$ 293,269	\$ 759,909	\$ -	\$ -	\$ -	\$ 310,472	\$ 17,851,952
Excess (deficiency) of revenues over (under) expenditures	\$ (585,288)	\$ (299,579)	\$ 1,803,222	\$ (250,012)	\$ (219,392)	\$ 1,132,089	\$ 2,449,003	\$ 1,131,347	\$ (106,929)	\$ 5,054,461
Other financing sources (uses)										
Transfer from:										
Joint Projects Fund	\$ 2,154,389	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,154,389
Unincorporated Services Fund	1,087,871	-	-	-	-	-	-	-	-	1,087,871
General Fund	-	-	-	-	219,816	-	-	-	122,923	342,739
City of Thomaston	-	-	-	-	119,197	-	-	-	-	119,197
Proceeds from bond issue	-	-	-	6,178,619	-	-	-	-	-	6,178,619
Transfer to:										
General Fund	-	-	-	-	-	(1,087,871)	(2,154,389)	-	-	(3,242,260)
Spirewell Bluff Fund	(122,923)	-	-	-	-	-	-	-	-	(122,923)
911 Fund	(219,816)	-	-	-	-	-	-	-	-	(219,816)
Total other financing sources (uses)	\$ 2,899,521	\$ -	\$ -	\$ 6,178,619	\$ 339,013	\$ (1,087,871)	\$ (2,154,389)	\$ -	\$ 122,923	\$ 6,297,816
Net change in fund balance	\$ 2,314,233	\$ (299,579)	\$ 1,803,222	\$ 5,928,607	\$ 119,621	\$ 44,218	\$ 294,614	\$ 1,131,347	\$ 15,994	\$ 11,352,277
Fund balance - beginning of year	8,327,094	1,656,788	2,020,939	-	175,503	155,116	302,914	-	57,749	12,696,103
Fund balance - end of year	\$ 10,641,327	\$ 1,357,209	\$ 3,824,161	\$ 5,928,607	\$ 295,124	\$ 199,334	\$ 597,528	\$ 1,131,347	\$ 73,743	\$ 24,048,380

UPSON COUNTY, GEORGIA
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the
Statement of Activities
For the Year Ended December 31, 2019

Excess (deficit) of revenues and other financing sources over (under) expenditures and other uses per Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances		<u>\$ 11,352,277</u>
<p>Amounts reported for governmental activities in the Statement of Activities differ from amounts reported in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances due to the following:</p>		
Capital Assets		
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are depreciated over their estimated useful lives and reported as depreciation expense.		
Total capital outlays		\$ 1,405,325
Total depreciation		(3,458,130)
Change in Deferred Outflows of Resources		
Deferred outflows of resources are not due and payable in the current period and therefore are not reported in the funds. These deferred outflows of resources consist of pension related contributions.		
		383,083
Long-Term Debt		
The issuance of bonds and similar long-term debt provides current financial resources to governmental funds and thus contributes to the change in fund balance. In the Statement of Net Position, however, issuing debt increases long-term liabilities and does not affect the Statement of Activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the Statement of Net Position. The amounts of the items and make up these differences in the treatment of long-term debt and related items are as follows:		
Debt issued or incurred		(5,600,000)
Principal repayments:		
Paid by governmental funds		-
Amortization of bond premium		(52,397)
Change in Deferred Inflows of Resources		
Deferred inflows of resources are not available to pay for current expenditures and therefore are not reported in the funds. These deferred inflows of resources consist of pension related differences between projected and actual earnings on plan.		
		(530,759)
The net pension (liability)/asset is reported in the statement of activities but is not reported in governmental funds:		
Beginning of year	\$ 575,571	
End of year	<u>35,779</u>	(539,792)
Other		<u>(23,095)</u>
Total adjustments		<u>\$ 8,415,765</u>
Change in net position of governmental activities		<u>\$ 2,936,512</u>

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
General Fund and Major Special Revenue Funds
For the Year Ended December 31, 2019

	General Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 12,536,371	\$ 12,536,371	\$ 10,732,822	\$ (1,803,549)
Licenses and permits	140,892	140,892	185,375	44,483
Intergovernmental revenue	1,102,694	1,102,694	646,888	(455,806)
Charges for services	601,143	601,143	994,176	393,033
Fines and forfeitures	782,171	782,171	739,716	(42,455)
Interest earnings	63,981	63,981	59,638	(4,343)
Miscellaneous	-	-	624,357	624,357
Total revenues	\$ 15,227,252	\$ 15,227,252	\$ 13,982,972	\$ (1,244,280)
Expenditures				
Current:				
General government	\$ 7,475,428	\$ 7,475,428	\$ 6,363,059	\$ 1,112,369
Public safety	5,045,709	5,045,709	5,022,794	22,915
Public works	1,344,518	1,344,518	1,264,353	80,165
Health and welfare	646,334	646,334	513,744	132,590
Culture and recreation	250,358	250,358	237,508	12,850
Intergovernmental	1,092,961	1,092,961	1,092,863	98
Debt service:				
Principal	-	-	-	-
Interest	45,000	45,000	-	45,000
Capital outlay:				
General government	18,200	18,200	17,837	363
Public safety	57,332	57,332	56,102	1,230
Culture and recreation	-	-	-	-
Total expenditures	\$ 15,975,840	\$ 15,975,840	\$ 14,568,260	\$ 1,407,580
Excess (deficiency) of revenues over (under) expenditures	\$ (748,588)	\$ (748,588)	\$ (585,288)	\$ 163,300
Other financing sources (uses)				
Transfer from (to) Special Revenue Funds:				
Joint Projects Fund	\$ 515,686	\$ 515,686	\$ 2,154,389	\$ 1,638,703
Unincorporated Services Fund	447,935	447,935	1,087,871	639,936
Sprewell Bluff recreation	(122,923)	(122,923)	(122,923)	-
911 Fund	(256,019)	(256,019)	(219,816)	36,203
Total other financing sources (uses)	\$ 584,679	\$ 584,679	\$ 2,899,521	\$ 2,314,842
Net change in fund balance	\$ (163,909)	\$ (163,909)	\$ 2,314,233	\$ 2,478,142
Fund balance - beginning of year	8,327,094	8,327,094	8,327,094	-
Fund balance - end of year	\$ 8,163,185	\$ 8,163,185	\$ 10,641,327	\$ 2,478,142

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
General Fund and Major Special Revenue Funds
For the Year Ended December 31, 2019

	911 Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	450,000	450,000	539,681	89,681
Fines and forfeitures	-	-	-	-
Interest earnings	155	155	836	681
Miscellaneous	-	-	-	-
Total revenues	\$ 450,155	\$ 450,155	\$ 540,517	\$ 90,362
Expenditures				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	789,168	789,168	759,909	29,259
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Total expenditures	\$ 789,168	\$ 789,168	\$ 759,909	\$ 29,259
Excess (deficiency) of revenues over (under) expenditures	\$ (339,013)	\$ (339,013)	\$ (219,392)	\$ 119,621
Other financing sources (uses)				
Transfer from Upson County	\$ 219,816	\$ 219,816	\$ 219,816	\$ -
Transfer from City of Thomaston	119,197	119,197	119,197	-
Total other financing sources (uses)	\$ 339,013	\$ 339,013	\$ 339,013	\$ -
Net change in fund balance	\$ -	\$ -	\$ 119,621	\$ 119,621
Fund balance - beginning of year	175,503	175,503	175,503	-
Fund balance - end of year	\$ 175,503	\$ 175,503	\$ 295,124	\$ 119,621

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
General Fund and Major Special Revenue Funds
For the Year Ended December 31, 2019

	Unincorporated Services Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 1,200,000	\$ 1,200,000	\$ 1,132,089	\$ (67,911)
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	\$ 1,200,000	\$ 1,200,000	\$ 1,132,089	\$ (67,911)
Expenditures				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	\$ -	\$ -	\$ -	\$ -
Excess (deficiency) of revenues over (under) expenditures	\$ 1,200,000	\$ 1,200,000	\$ 1,132,089	\$ (67,911)
Other financing sources (uses)				
Transfer to General Fund	\$ (1,200,000)	\$ (1,200,000)	\$ (1,087,871)	\$ 112,129
Total other financing sources (uses)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,087,871)	\$ 112,129
Net change in fund balance	\$ -	\$ -	\$ 44,218	\$ 44,218
Fund balance - beginning of year	155,116	155,116	155,116	-
Fund balance - end of year	\$ 155,116	\$ 155,116	\$ 199,334	\$ 44,218

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
General Fund and Major Special Revenue Funds
For the Year Ended December 31, 2019

	Joint Projects Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 2,500,000	\$ 2,500,000	\$ 2,449,003	\$ (50,997)
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	\$ 2,500,000	\$ 2,500,000	\$ 2,449,003	\$ (50,997)
Expenditures				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	\$ -	\$ -	\$ -	\$ -
Excess (deficiency) of revenues over (under) expenditures	\$ 2,500,000	\$ 2,500,000	\$ 2,449,003	\$ (50,997)
Other financing sources (uses)				
Transfer to General Fund	\$ (2,500,000)	\$ (2,500,000)	\$ (2,154,389)	\$ 345,611
Total other financing sources (uses)	\$ (2,500,000)	\$ (2,500,000)	\$ (2,154,389)	\$ 345,611
Net change in fund balance	\$ -	\$ -	\$ 294,614	\$ 294,614
Fund balance - beginning of year	302,914	302,914	302,914	-
Fund balance - end of year	\$ 302,914	\$ 302,914	\$ 597,528	\$ 294,614

UPSON COUNTY, GEORGIA

Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
Debt Service Fund
For the Year Ended December 31, 2019

	Debt Service Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 1,000,000	\$ 1,000,000	\$ 1,129,147	\$ 129,147
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Miscellaneous	2,000	2,000	2,200	200
Total revenues	\$ 1,002,000	\$ 1,002,000	\$ 1,131,347	\$ 129,347
Expenditures				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Total expenditures	\$ -	\$ -	\$ -	\$ -
Excess (deficiency) of revenues over (under) expenditures	\$ 1,002,000	\$ 1,002,000	\$ 1,131,347	\$ 129,347
Other financing sources (uses)				
	\$ -	\$ -	\$ -	\$ -
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -
Net change in fund balance	\$ 1,002,000	\$ 1,002,000	\$ 1,131,347	\$ 129,347
Fund balance - beginning of year	-	-	-	-
Fund balance - end of year	\$ 1,002,000	\$ 1,002,000	\$ 1,131,347	\$ 129,347

UPSON COUNTY, GEORGIA

Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
Capital Projects Fund - 2019 T SPLOST Projects
For the Year Ended December 31, 2019

	Capital Projects Fund - 2019 T SPLOST Projects			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	43,257	43,257	43,257	-
Miscellaneous	-	-	-	-
Total revenues	\$ 43,257	\$ 43,257	\$ 43,257	\$ -
Expenditures				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
General government	119,655	119,655	119,655	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Bond issuance costs	173,614	173,614	173,614	-
Total expenditures	\$ 293,269	\$ 293,269	\$ 293,269	\$ -
Excess (deficiency) of revenues over (under) expenditures	\$ (250,012)	\$ (250,012)	\$ (250,012)	\$ -
Other financing sources (uses)				
Proceeds from bond issue	\$ 6,178,619	\$ 6,178,619	\$ 6,178,619	\$ -
Total other financing sources (uses)	\$ 6,178,619	\$ 6,178,619	\$ 6,178,619	\$ -
Net change in fund balance	\$ 5,928,607	\$ 5,928,607	\$ 5,928,607	\$ -
Fund balance - beginning of year	-	-	-	-
Fund balance - end of year	\$ 5,928,607	\$ 5,928,607	\$ 5,928,607	\$ -

UPSON COUNTY, GEORGIA

Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
Capital Projects Fund - 2016 SPLOST Projects
For the Year Ended December 31, 2019

	Capital Projects Fund - 2016 SPLOST Projects			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 3,400,000	\$ 3,400,000	\$ 3,415,456	\$ 15,456
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	5,000	5,000	5,338	338
Miscellaneous	-	-	-	-
Total revenues	\$ 3,405,000	\$ 3,405,000	\$ 3,420,794	\$ 15,794
Expenditures				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
General government	1,000,000	1,000,000	909,261	90,739
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Bond issuance costs	-	-	-	-
Total expenditures	\$ 1,000,000	\$ 1,000,000	\$ 909,261	\$ 90,739
Excess (deficiency) of revenues over (under) expenditures	\$ 2,405,000	\$ 2,405,000	\$ 2,511,533	\$ 106,533
Other financing sources (uses)				
Transfer to City of Thomaston	\$ 700,000	\$ 700,000	\$ 683,091	\$ 16,909
Transfer to City of Yatesville	25,000	25,000	25,220	(220)
Total other financing sources (uses)	\$ 725,000	\$ 725,000	\$ 708,311	\$ 16,689
Net change in fund balance	\$ 1,680,000	\$ 1,680,000	\$ 1,803,222	\$ 123,222
Fund balance - beginning of year	2,020,939	2,020,939	2,020,939	-
Fund balance - end of year	\$ 3,700,939	\$ 3,700,939	\$ 3,824,161	\$ 123,222

UPSON COUNTY, GEORGIA

Statement of Revenues, Expenditures, and Changes in Fund Balances
 Budget and Actual
 Capital Projects Fund - 2011 SPLOST Projects
 For the Year Ended December 31, 2019

	Capital Projects Fund - 2011 SPLOST Projects			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	3,000	3,000	2,891	(109)
Miscellaneous	-	-	-	-
Total revenues	\$ 3,000	\$ 3,000	\$ 2,891	\$ (109)
Expenditures				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
General government	325,000	325,000	302,470	22,530
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Total expenditures	\$ 325,000	\$ 325,000	\$ 302,470	\$ 22,530
Excess (deficiency) of revenues over (under) expenditures	\$ (322,000)	\$ (322,000)	\$ (299,579)	\$ (22,639)
Other financing sources (uses)				
	\$ -	\$ -	\$ -	\$ -
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -
Net change in fund balance	\$ (322,000)	\$ (322,000)	\$ (299,579)	\$ 22,421
Fund balance - beginning of year	1,656,788	1,656,788	1,656,788	-
Fund balance - end of year	\$ 1,334,788	\$ 1,334,788	\$ 1,357,209	\$ 22,421

UPSON COUNTY, GEORGIA
Statement of Net Position
Proprietary Funds
December 31, 2019

	Business-type Activities - Enterprise Funds		
	Water Systems	Waste Services	Total
Assets			
Current assets			
Petty Cash	\$ 100	\$ 230	\$ 330
Cash in banks	770,326	878,140	1,648,466
Restricted cash - deposits	269,904	-	269,904
Accounts receivable, net of allowance	248,732	323,060	571,792
Total current assets	<u>\$ 1,289,062</u>	<u>\$ 1,201,430</u>	<u>\$ 2,490,492</u>
Capital Assets			
Land	\$ 381,300	\$ -	\$ 381,300
Water distribution and storage system	8,313,213	-	8,313,213
Equipment and vehicles	254,937	-	254,937
Less accumulated depreciation	<u>(2,969,621)</u>	<u>-</u>	<u>(2,969,621)</u>
Total capital assets, net of accumulated depreciation	<u>\$ 5,979,829</u>	<u>\$ -</u>	<u>\$ 5,979,829</u>
Total Assets	<u>\$ 7,268,891</u>	<u>\$ 1,201,430</u>	<u>\$ 8,470,321</u>
Liabilities			
Current liabilities			
Current portion of notes & capital lease payable	\$ 280,729	\$ -	\$ 280,729
Accounts payable	21,720	219,231	240,951
Total	<u>\$ 302,449</u>	<u>\$ 219,231</u>	<u>\$ 521,680</u>
Current liabilities payable from restricted assets			
Customer deposits	\$ 157,211	\$ -	\$ 157,211
Total current liabilities payable from restricted assets	<u>\$ 157,211</u>	<u>\$ -</u>	<u>\$ 157,211</u>
Total current liabilities	<u>\$ 459,660</u>	<u>\$ 219,231</u>	<u>\$ 678,891</u>
Noncurrent liabilities			
Notes payable	\$ 851,809	\$ -	\$ 851,809
Capital lease payable	\$ 2,463,640	\$ -	\$ 2,463,640
Total noncurrent liabilities	<u>\$ 3,315,449</u>	<u>\$ -</u>	<u>\$ 3,315,449</u>
Total liabilities	<u>\$ 3,775,109</u>	<u>\$ 219,231</u>	<u>\$ 3,994,340</u>
Net Position			
Net investment in capital assets	\$ 2,383,651	\$ -	\$ 2,383,651
Unassigned	997,438	982,199	1,979,637
Restricted for customer deposits	<u>112,693</u>	<u>-</u>	<u>112,693</u>
Total Net Position	<u>\$ 3,493,782</u>	<u>\$ 982,199</u>	<u>\$ 4,475,981</u>

UPSON COUNTY, GEORGIA

**Statement of Revenues, Expenditures, and Changes in Fund Net Position/Equity
Proprietary Funds
December 31, 2019**

	Business-type Activities - Enterprise Funds		
	Water Systems	Waste Services	Total
Operating Revenues			
Charges for sales and services	\$ 1,525,010	\$ 1,119,234	\$ 2,644,244
Total Operating Revenues	\$ 1,525,010	\$ 1,119,234	\$ 2,644,244
Operating Expenses			
Administration	\$ 979,712	\$ 1,013,644	\$ 1,993,356
Depreciation	184,390	-	184,390
Total Operating Expenses	\$ 1,164,102	\$ 1,013,644	\$ 2,177,746
Operating Income (Loss)	\$ 360,908	\$ 105,590	\$ 466,498
Nonoperating Revenues (Expenses)			
Interest income	\$ 2,241	\$ 1,374	\$ 3,615
Interest expenses and fiscal charges	(113,091)	-	(113,091)
Issuance costs	(102,166)	-	(102,166)
Total Nonoperating Revenues (Expenses)	\$ (213,016)	\$ 1,374	\$ (211,642)
Change in net position	\$ 147,892	\$ 106,964	\$ 254,856
Total net position - beginning of year	3,345,892	875,235	4,221,128
Total net position - end of year	\$ 3,493,784	\$ 982,199	\$ 4,475,984

UPSON COUNTY, GEORGIA

Statement of Cash Flows

Proprietary Funds

December 31, 2019

	Business-type Activities - Enterprise Funds		
	Water Systems	Waste Services	Total
Cash flows from operating activities:			
Receipts from customers	\$ 1,413,541	\$ 1,196,880	\$ 2,610,421
Payments to employees	(369,463)	(59,636)	(429,099)
Payments to suppliers	(621,906)	(832,599)	(1,454,505)
Net cash provided (used) by operating activities	\$ 422,172	\$ 304,645	\$ 726,817
Cash flows from capital and related financing activities:			
Proceeds from capital lease	2,698,925	-	2,698,925
Principal payments on notes & capital lease	(2,874,328)	-	(2,874,328)
Interest and fiscal charges	(113,092)	-	(113,092)
Issuance costs	(102,166)	-	(102,166)
Net cash provided (used) by capital and related financing activities	\$ (390,661)	\$ -	\$ (390,661)
Cash flows from investing activities:			
Interest received	\$ 2,241	\$ 1,374	\$ 3,615
Net cash provided (used) by investing activities	\$ 2,241	\$ 1,374	\$ 3,615
Net increase (decrease) in cash and cash equivalents	\$ 33,752	\$ 306,019	\$ 339,771
Cash and cash equivalents - beginning of year	1,006,478	572,351	1,578,829
Cash and cash equivalents - end of year	\$ 1,040,230	\$ 878,370	\$ 1,918,600
Classified as:			
Current assets	\$ 770,326	\$ 878,370	\$ 1,648,696
Restricted assets	269,904	-	269,904
Total	\$ 1,040,230	\$ 878,370	\$ 1,918,600
Reconciliation of net operating income to net cash provided by operating activities:			
Net operating income (loss)	\$ 360,908	\$ 106,964	\$ 467,872
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	\$ 184,390	\$ -	\$ 184,390
Changes in assets and liabilities			
(Increase) decrease in receivables	(111,469)	77,646	(33,823)
Increase (decrease) in payables	(10,044)	121,409	111,365
Increase (decrease) in customer deposits payable	(1,613)	-	(1,613)
Other	-	(1,374)	(1,374)
Total adjustments	\$ 61,264	\$ 197,681	\$ 258,945
Net cash provided (used) by operating activities	\$ 422,172	\$ 304,645	\$ 726,817

UPSON COUNTY, GEORGIA
Statement of Fiduciary Net Position
Agency Funds
December 31, 2019

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 409,684
Taxes receivable	<u>1,539,944</u>
Total Assets	\$ <u>1,949,628</u>
LIABILITIES AND NET POSITION	
<u>Liabilities</u>	
Due to others	<u>\$ 1,949,628</u>
Total Liabilities	\$ <u>1,949,628</u>
<u>Net Position</u>	
Total Net Position	\$ <u><u>-</u></u>

**Notes to the
Financial Statements**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County of Upson (the “County”) was created by act of the legislature on December 15 and 20, 1824. The Commissioners serve staggered terms of four years. Four are elected by district and the Chairman is elected at large.

The Upson County Courthouse was built in 1908 and is considered a historical landmark by area residents and visitors throughout the State of Georgia.

The County provides ambulance service, waste collection from bins and water and sewer systems. The County also provides the full range of services contemplated by Charter. These include public safety, road construction, paving and maintenance, court systems, and general administration.

Upson County is located approximately 68 miles south of Atlanta. The County has an area of approximately 333 square miles, ranking it 84th in size among Georgia’s 159 counties. In 2010, the County’s census population was 27,153. Thomaston is the County seat. There are two municipalities within the County – Thomaston and Yatesville.

The accounting policies of the County conform to generally accepted accounting principles applicable to governments. The following is a summary of the more significant policies:

1. Reporting Entity:

In evaluating how to define the government for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in Government Accounting Standards Board Statement No. 14, “The Financial Reporting Entity.”:

- the organization is legally separate (can sue and sued in their own name)
- the County holds the corporate powers of the organization
- the County appoints a voting majority of the organization’s board
- the County is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the County
- there is fiscal dependency by the organization on the County

The accompanying financial statements of the reporting entity include those of Upson County, Georgia (the primary government) and its components units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

The component units discussed below are included in the County’s reporting entity because of the significance of the operational and financial relationships with the County. In conformity with generally accepted accounting principles as set forth in Statement of Governmental Accounting Standards No. 14, *The Financial Reporting Entity*, which was adopted by the County as of July 1, 1993, the financial statements of the component units have been included as discretely presented component units. The component unit columns in the basic financial statements include the financial data for the County’s component units, as reflected in their most recently audited financial statements. This is reported in columns separate from the County’s financial information to emphasize that they are legally separate from the County.

Upson County Department of Public Health – The governing board consists of seven members, of which four members are appointed by the Upson County Board of Commissioners. The County contributes significant funding to the Board of Health. An annual budget must be submitted for approval, with annual audits required to monitor performance.

Thomaston-Upson County Industrial Development Authority – The Chairman of the County Commissioners and the Mayor of the City of Thomaston are members of the Authority and they appoint additional members. The Authority receives significant appropriations from Upson County. Annual budget requests are submitted to the County for approval, with annual audits required to monitor performance.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:(CONTINUED)

Thomaston-Upson County Airport Authority – The governing board is appointed by Upson County and the City of Thomaston. Annual budget requests are submitted to the County for approval, with annual audits required to monitor performance.

Thomaston-Upson County Recreation Commission – The County contributes significant funding to the Recreation Commission. Annual budget requests are submitted to the County for approval, with annual audits required to monitor performance.

Thomaston-Upson County Solid Waste Disposal Facility – The purpose of the entity is to account for closure and post-closure care of the Zorn Street landfill, as well as provide an organizational structure for planning and constructing future landfills. The County contributes significant funding. Annual budget requests are submitted to the County for approval, with annual audits required to monitor performance.

Complete financial statements of the individual component units can be obtained directly from their administrative office as follows:

Upson County Department of
Public Health
East Lee Street
Thomaston, Georgia 30286

Thomaston-Upson County
Industrial Development Authority
213 East Gordon Street
Thomaston, Georgia 30286

Thomaston-Upson County
Recreation Commission
101 Civic Center Drive
Thomaston, Georgia 30286

Thomaston-Upson County
Airport Authority
Delray Road
Thomaston, Georgia 30286

Thomaston-Upson County
Solid Waste Disposal Facility
East Lee Street
Thomaston, Georgia 30286

A joint venture has the following characteristics:

1. It is a legal entity that results from a contractual arrangement.
2. It is owned, operated or governed by two or more participants as a separate and specific activity subject to joint control.
3. Participants retain an ongoing financial interest or an ongoing financial responsibility.

Although Upson County does not own an equity interest in the Three Rivers Regional Commission, membership is automatic for all counties and municipalities within its geographic boundaries. The board of directors includes a county commissioner from each county and the mayor or council member from the largest city of each county.

Under Georgia law, the County, in conjunction with other cities and counties in the five county membership, is a member of the Three Rivers Regional Commission and is required to pay annual dues thereto. During the year 2019, the County paid \$17,475 in such dues.

O. C. G. A. §50-8-34 sets forth the organizational structure of RDC's, and O.C.G.A. §50-8-39-1 provides that member governments are liable for any debts or obligations of an RDC.

There have not been any related party transactions between Upson County and the Three Rivers Regional Commission.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

The Three Rivers Regional Commission's most recent financial report reflects sufficient financial resources to continue its purpose without additional funding from its membership. Separate financial statements can be obtained by writing to Three Rivers Regional Commission, P.O. Box 818, Griffin, Georgia 30224.

2. Government-wide and Fund Financial Statements:

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all of the nonfiduciary activities of the primary government and its component units if any. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

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

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

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation:

The government-wide financial statements are reported using the flow of economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of 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.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions.

FUND FINANCIAL STATEMENTS

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

Property 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

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 County's enterprise fund are charges to customers for sales and services. The County also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

reported as nonoperating revenues and expenses. The County applies all applicable Governmental Accounting Standards Board (GASB) pronouncements in accounting and reporting for its proprietary operations as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board Statements and Interpretations, APB opinions, and ARBS.

The fund financial statements provide more detailed information about the government's most significant funds, not the government as a whole. The activities of the government are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The government reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Fund - E -911 Fund - The E-911 Fund is used to account for E-911 fund receipts and qualified expenditures.

Unincorporated Services Fund - This fund is used to account for receipts and disbursements specifically identified as benefiting only the unincorporated area of the county.

Joint Projects Fund - This fund is used to account for county unincorporated tax receipts and associated Upson County disbursements to fund the county's portion of joint projects with the City of Thomaston.

Capital Projects Funds – 2011, 2016 and 2019 SPLOST Projects - These funds are used to account for SPLOST receipts and qualified SPLOST project expenditures.

Debt Service Fund – This fund is used to account for SPLOST Receipts used to service the annual principal and interest on the \$5,600,000 2019 General Obligation Transportation Sales Tax Bonds.

The government reports the following major proprietary funds:

Enterprise Fund - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing authority is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing authority has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital, maintenance, public policy, management control, accountability, or other purposes. The Lincoln Park, Upson County and Sunset Water Districts and the Waste Services Fund are accounted for using enterprise fund accounting.

Additionally, the government reports the following fund types:

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Hotel/Motel Tax Fund, Law Library Fund, the Unincorporated Services Fund, the Sprewell Bluff Recreation Area, the 911 Fund, and the Joint Projects Fund are currently established as Special Revenue Funds.

FIDUCIARY FUNDS:

Agency Funds - Agency Funds are used to account for assets held by the County as an agent for others. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

4. Budgets and Budgetary Accounting:

An annual budget is prepared for all funds. Annual budgets that are prepared may not be exceeded at the departmental level. The budget officer is authorized to transfer budget amounts between expenditure character within individual departments. Transfers between departments or revisions, which increase total expenditures of a Fund, must be approved by the County Commission.

Budgeted amounts are as originally adopted or as amended by the County Commission.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:(CONTINUED)

Budgets for all funds are adopted on the same basis which is consistent with generally accepted accounting principles (GAAP) for governmental fund types. Budgets for the proprietary fund type are for management control purposes only and are not required to be reported.

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

1. On or about December 1, the County Budget Officer submits to the County Commissioners a proposed operating budget for the fiscal year commencing the following January 1. The budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the County Courthouse to obtain taxpayer comments.
3. After revision, if any, by the Commissioners, the budget is legally enacted through passage of an ordinance.
4. Budgetary information is compared to actual revenue and expenditures on a monthly basis and reported to the County Commissioners.
5. All budgetary appropriations lapse at year end.

5. Encumbrances:

Encumbrances represented commitments related to contracts not yet performed. A governmental unit often issues purchase orders or signs contracts for the purchase of goods and services to be received in the future. These commitments, if any, are recorded as encumbrances for budgetary control. These encumbrances lapse at the end of the year and become part of the following year's budgetary amounts. All unencumbered budgeted appropriations lapse at the end of each fiscal year. No encumbrances existed at the end of December 31, 2019.

6. 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.

State statutes authorize the County to invest in obligations of the U.S. Treasury, other U.S. Government agencies, State of Georgia, other states, prime bankers' acceptances, repurchase agreements, other political subdivisions of the State of Georgia, and the Local Government Investment Pool.

7. Vacation, Sick Leave and Other Compensated Absences:

County employees are entitled to vacation and sick leave. It is the intent of the rules surrounding vacation leave to have an employee to use vacation leave during the calendar year of accrual. In the event an employee resigns or retires, the employee may be eligible for payment of sick leave hours. If a proper two (2) weeks' notice is given, the employee can be paid up to 120 hours of accrued sick leave. The formula will be based on the number of years of service times 8 hours of leave. If no two (2) weeks' notice is given, no sick leave benefits will be paid out. For unused sick leave to be paid out, request must be made at time of termination. No provisions have been made for accrued sick leave due to the underlying contingencies associated with accrued sick leave payouts at resignation or retirement and the immateriality of the accrual.

The County does not provide post-employment healthcare benefits except those mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act, and no direct costs are incurred by the County.

8. Interfund Receivables, Payables and Transfers

During the course of 2019, the county's normal operations consisted of numerous transactions between funds. Interfund transfers are recorded as "other financing sources and uses". Interfund receivables/payables are transfers to advance operating funds on a short term basis and are recorded in "due to/from accounts".

There were no interfund receivables or payables at December 31, 2019.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:(CONTINUED)

Interfund transfers for the year ended December 31, 2019 consisted of the following:

Transfer To:	911 Fund	<u>\$ 219,816</u>
Transfer From:	General Fund	<u>\$ 219,816</u>
Transfer To:	Sprewell Bluff Fund	<u>\$ 122,923</u>
Transfer From:	General Fund	<u>\$ 122,923</u>

The purpose of these transfers was to supplement the funds' resources for making expenditures.

Transfer To:	General Fund	<u>\$ 2,154,389</u>
	General Fund	<u>\$ 1,087,871</u>
Transfer From:	Joints Project Fund	<u>\$ 2,154,389</u>
	Unincorporated Service Fund	<u>\$ 1,087,871</u>

The purpose of these transfers is to transfer property tax collections from these funds to the general fund. The general fund budgets expenditures associated with the property tax collections from these two special revenue funds.

9. Inventories and Prepaid Items:

Inventories of all funds, except the Sprewell Bluff Fund and Airport, are accounted for as expenditures at the time of purchase and are not inventoried at year end due to a lack of materiality.

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

10. 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, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. 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. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

11. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions. The County purchases commercial insurance for most types of risk. For these risks, settlements have not exceeded coverages for each of the past three fiscal years. The County had no significant reduction in insurance coverage from coverage in the prior year.

12. Capital Assets

Capital assets, which include property, plant and equipment are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment of the primary government is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	40
Vehicles	5-7
Equipment	5-10
Water and Sewer System	40
Infrastructure	40

13. Restricted and Unrestricted Net Position

The government’s policy when both restricted and unrestricted Net Position are available, unrestricted resources are first applied, then restricted Net Position are applied based on their limited use.

14. 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 or periods and so will not be recognized as an outflow of resources (expenses/expenditures) until then. The County has items that qualifies for report in this category. It is the deferred charge on pensions reported in the government-wide statement of net position. The deferred charge on pensions is the accumulation of contributions subsequent to the measurement date and the changes in the proportionate share of contributions.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds and Net Position - governmental activities* as reported in the government-wide statement of Net Position.

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

Long-term liabilities applicable to the County’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of Net Position. Long-term liabilities applicable to the County’s Governmental Activities in the Statement of Net Position.

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

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds and changes in Net Position - governmental activities* as reported in the government-wide statement of activities.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS: (CONTINUED)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The details of these differences are as follows:

Capital outlay	\$ 1,405,325
Depreciation expense	(3,458,130)
Debt issued	(5,600,000)
Deferred outflows of resources	383,083
Deferred inflows of resources - pension	(530,759)
Net pension fund liability	(539,792)
Amortization of bond premium	(52,397)
Other	<u>(23,095)</u>
Net adjustment	<u>\$ 8,415,765</u>

Issuance of long-term debt provides current resources in the governmental funds. In the government-wide statements, issuance represents a liability rather than a resource. Total long-term debt issued in 2019 was \$ 5,600,000.

The repayment of the principal of long-term debt consumes the current financial resources of governmental funds. During 2019, principal paid by governmental funds totaled \$ -0-.

NOTE C - PROPERTY TAXES

All real and personal property (including motor vehicles) are valued as of January 1 of each year. With the exception of motor vehicles, which are valued by the State Revenue Department, all assessments are made by the Upson County Board of Tax Assessors. This Board is appointed by the Upson County Commissioners. Exceptions are permitted for certain inventories as well as homestead and age exemptions.

The following dates are applicable to property taxes:

	Lien date	November 19
	Levy date	September 18
***	Due dates	November 18
***	Collection date	November 18

Upon completion of all assessments and tax returns, the information is compiled to form the tax digest, which is submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the State mandated forty percent (40%) of fair market value. If not, the State Commissioner may reject the digest until such values are appropriately adjusted.

All property taxes are recognized in compliance with National Council on Governmental Accounting Interpretation No. 3 (Revenue Recognition - Property Taxes), which states that such revenue should be recorded when it becomes measurable and available. Available means due, or past-due, and receivable within the current period and collected no longer than 60 days after the close of the current period.

Property Tax Calendar

Property taxes are levied each year based on assessed values determined the previous January 1. The County Commissioners officially set mill rates during September of each year, mail property tax bills on September 18, and establish November 18 as the due date. Unpaid property taxes are attached as an enforceable lien on property as of November 19 (lien date). Judicial property sales are commenced on November 19 of the following year.

NOTE D - CAPITAL ASSETS:

Capital asset activity for the primary government for the year ended December 31, 2019 was as follows:

	Restated Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital assets, not being depreciated:				
Land	\$ 2,236,983	\$ -	\$ -	\$ 2,236,983
Total capital assets, not being depreciated	<u>\$ 2,236,983</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,236,983</u>
Other capital assets:				
Buildings	\$ 25,884,007	\$ 392,349	\$ -	\$ 26,276,356
Equipment	3,382,431	281,942	805,161	2,859,212
Vehicles	3,579,562	223,090	-	3,802,652
Infrastructure	36,769,883	507,944	-	37,277,827
Total capital assets, at cost	<u>\$ 69,615,883</u>	<u>\$ 1,405,325</u>	<u>\$ 805,161</u>	<u>\$ 70,216,047</u>
Less accumulated depreciation for:				
Buildings	\$ 12,459,521	\$ 1,445,215	\$ -	\$ 13,904,736
Equipment	1,954,681	584,310	-	2,538,991
Vehicles	1,415,876	185,210	-	1,601,086
Infrastructure	25,537,158	1,243,395	-	26,780,553
Total accumulated depreciation	<u>\$ 41,367,236</u>	<u>\$ 3,458,130</u>	<u>\$ -</u>	<u>\$ 44,825,367</u>
Other capital assets, net	<u>\$ 28,248,647</u>	<u>\$ (2,052,805)</u>	<u>\$ 805,161</u>	<u>\$ 25,390,681</u>
Governmental activities capital assets, net	<u>\$ 30,485,630</u>	<u>\$ (2,052,805)</u>	<u>\$ 805,161</u>	<u>\$ 27,627,664</u>
Business-Type Activities				
Capital assets, not being depreciated				
Land	\$ 381,300	\$ -	\$ -	\$ 381,300
Total capital assets, not being depreciated	<u>\$ 381,300</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 381,300</u>
Other capital assets				
Water distribution system	\$ 8,336,182	\$ -	\$ -	\$ 8,336,182
Equipment and vehicles	231,969	-	-	231,969
Total other capital assets, at cost	<u>\$ 8,568,151</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,568,151</u>
Less accumulated depreciation for:				
Water distribution system	\$ 2,587,179	\$ 180,140	\$ -	\$ 2,767,319
Equipment and vehicles	198,052	4,250	-	202,302
Total accumulated depreciation	<u>\$ 2,785,231</u>	<u>\$ 184,390</u>	<u>\$ -</u>	<u>\$ 2,969,621</u>
Other Capital assets, net	<u>\$ 5,782,920</u>	<u>\$ (184,390)</u>	<u>\$ -</u>	<u>\$ 5,598,530</u>
Business-type activities capital assets, net	<u>\$ 6,164,220</u>	<u>\$ (184,390)</u>	<u>\$ -</u>	<u>\$ 5,979,830</u>
Total governmental and business-type activities, net	<u>\$ 36,649,850</u>	<u>\$ (2,237,195)</u>	<u>\$ 805,161</u>	<u>\$ 33,607,494</u>

NOTE D – CAPITAL ASSETS: (CONTINUED)

Depreciation expense was charged to functions, as follows:

Governmental activities:

General government	\$	1,811,489
Public safety		555,341
Public works		1,013,470
Health and welfare		77,830
Total depreciation expense - governmental activities	\$	<u>3,458,130</u>

Business-type activities:

Water system	\$	184,390
Total depreciation expense - business-type activities	\$	<u>184,390</u>

Total depreciation expense	\$	<u>3,642,520</u>
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NOTE E - CHANGES IN LONG-TERM DEBT:

1. The following is a summary of debt service requirements to maturity for the following notes payable due from the Water System proprietary fund at December 31, 2019:

ENTERPRISE FUND

A. Note Payable - Georgia Environmental Facilities Authority - Loan #4

Note dated August 15, 2012 – 1.13%
Loan Commitment – \$ 1,800,000
Less Principal
Forgiveness - (500,000)
Note Due - \$ 1,300,000

Loan Payment – \$6,054.32 Monthly

	<u>Debt Service to Maturity</u>		
	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2020	62,642	10,010	72,652
2021	63,354	9,298	72,652
2022	64,073	8,579	72,652
2023	64,801	7,851	72,652
2024	65,537	7,115	72,652
2025-2029	339,023	24,236	363,259
2030-2033	<u>255,019</u>	<u>5,318</u>	<u>260,337</u>
TOTAL	\$ <u>914,449</u>	\$ <u>72,407</u>	\$ <u>986,856</u>
Total Enterprise Fund	\$ <u>3,596,176</u>	\$ <u>368,659</u>	\$ <u>3,964,835</u>

NOTE E - CHANGES IN LONG-TERM DEBT: (CONTINUED)

GOVERNMENTAL FUNDS:

A. General Obligation Transportation Sales Tax Bonds – Series 2019

<u>Debt Service to Maturity</u>			
	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2020	1,020,000	269,696	1,289,696
2021	1,065,000	229,000	1,294,000
2022	1,115,000	175,750	1,290,750
2023	1,170,000	120,000	1,290,000
2024	<u>1,230,000</u>	<u>61,500</u>	<u>1,291,500</u>
TOTAL	<u>\$ 5,600,000</u>	<u>\$ 855,946</u>	<u>\$ 6,455,946</u>

The following is a summary of long-term debt transactions of the County for the year ending December 31, 2019:

<u>Business Activities</u>						
	<u>Note Payable - GEFA #1</u>	<u>Note Payable - GEFA #2</u>	<u>Note Payable - GEFA #3</u>	<u>Note Payable - GEFA #4</u>	<u>Capital Leases</u>	<u>Total</u>
Amounts payable at 1/1/2019	\$ 42,778	\$ 81,464	\$ 2,670,949	\$ 976,390	\$ -	\$ 3,771,581
Bonds Proceeds	-	-	-	-	2,698,925	2,698,925
Principal Payments	<u>(42,778)</u>	<u>(81,464)</u>	<u>(2,670,949)</u>	<u>(61,941)</u>	<u>(17,198)</u>	<u>(2,874,330)</u>
Long-Term Debt						
payable at 12/31/2019	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 914,449</u>	<u>\$ 2,681,727</u>	<u>\$ 3,596,176</u>
Amounts Due Within						
1 Year from 12/31/2019	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,642</u>	<u>\$ 218,087</u>	<u>\$ 280,729</u>

NOTE E - CHANGES IN LONG-TERM DEBT: (CONTINUED)

	Governmental Activities	
	General Obligation Transportation Sales <u>Tax Bonds - Series 2019</u>	<u>Total</u>
Amounts payable at 1/1/2019	\$ -	\$ -
Bonds Proceeds	5,600,000	5,600,000
Principal Payments	-	-
Long-Term Debt		
payable at 12/31/2019	<u>\$ 5,600,000</u>	<u>\$ 5,600,000</u>
Amounts Due Within		
1 Year from 12/31/2019	<u>\$ 1,020,000</u>	<u>\$ 1,020,000</u>

CAPITAL LEASES

Upson County leases certain capital assets from the Thomaston-Upson County Office Building Authority, a legislatively created entity created to provide capital lease arrangements pursuant to a Master Lease Agreement.

Under the terms of the program, Upson County is required to make lease payments to the Authority in sufficient amounts to pay the principal and interest due by the Authority to financial institutions. Upson County's obligation to pay such lease payments is conditioned on the annual appropriation of funds to make those payments.

These leases qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payment as of the inception date. The assets acquired through current outstanding capital leases are as follows:

	<u>Business Activities</u>
Water System Components	<u>\$ 2,698,925</u>
Total	<u>\$ 2,698,925</u>

NOTE E - CHANGES IN LONG-TERM DEBT: (CONTINUED)

Annual debt service requirements to maturity for capital leases are as follows:

Year ending December 31:	
2020	\$ 264,564
2021	264,564
2022	264,564
2023	264,564
2024	264,564
2025-2029	1,322,820
2030-2031	<u>332,339</u>
Total	\$ 2,977,979
Less amount representing interest	<u>(296,252)</u>
Total present value of minimum lease payments	<u>\$ 2,681,727</u>

NOTE F - RISK MANAGEMENT AND LITIGATION:

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has obtained coverage from commercial insurance companies and does not retain risk. There has been no significant reduction in insurance coverage during 2019 from coverage in the prior year. There were no settlements that exceeded insurance coverage for the past three fiscal years. All risk management activities are accounted for in the General Fund. Expenditures and claims are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported, are considered.

The County Attorney estimates that the amount of actual or potential claims against the County as of December 31, 2019 will not materially affect the financial condition of the County.

As to pending litigation:

1. **CURTIS PERRY, JR. VS. UCSO:** Allegation of excessive force. Lawsuit expected.
2. **DANIEL ET AL. VS. UPSON COUNTY ET AL:** This is a pending certiorari to Superior Court. Involves granting of a special exception to zoning.
3. **FORTNER VS. UPSON COUNTY ET AL:** This is an appeal/certiorari to the Superior Court of Upson County. It involves a zoning decision by the Board of Commissioners.
4. **WILLIAM DENBY VS. USCO:** This is workers' comp. case, and I do not know if it is viable. If so, would really not involve litigation with county, but would necessitate administrative hearing which insurance company would be involved in.
5. **DOT VS. ANDY CHASTAIN AS TAX COMMISSIONER ET AL:** This is a recently filed condemnation (highway widening project) which only involves Mr. Chastain in his official capacity as tax commissioner. As a condemnation proceeding,

NOTE F - RISK MANAGEMENT AND LITIGATION (CONTINUED):

Mr. Chastain is interested ONLY to the extent that if DOT is successful, then it would become owner of the property it seeks to condemn. Mr. Chastain, as tax commissioner, would need this information.

6. **AOA PROPERTIES VS. UPSON COUNTY:** This is an action to quiet title and for declaratory judgment seeking to establish AOA's rights to a certain piece of property which was sold at a tax sale to AOA. Basically, the county's interest in this lawsuit is pretty much that of a bystander.

As to pending contingencies:

1. Proposed civil penalties for untimely or non-filing of payroll related documents to Social Security Administration for the period ending December 31, 2012. Total penalty of \$584,328 and associated interest charges of \$72,177. Request for abatement has been made. Additionally, Upson County has evidence that the payroll related documents were mailed timely by certified mail with return receipt. It is anticipated that abatement of penalties and interest charges will be received once an IRS agent is assigned to this case.
2. On the 26th day of August 2004, the Board of Commissioners of Upson County signed a resolution that Upson County will guarantee the approximate \$16,000,000, twenty-year bond issue of the Upson Regional Medical Center, in accordance with OCGA 31-7-71 et seq. Such guaranty would be conditioned such that Upson County would be obligated to make payment on such financing only if Upson Regional Medical Center was financially incapable of doing so. As of December 31, 2019, the bond payments are current, and all payments were made timely. The current balance of the outstanding bond is \$5,270,000.

NOTE G - EMPLOYEE RETIREMENT PLAN:

A. Plan Description

The county sponsors the Association County Commissioners of Georgia (ACCG) Restated Pension Plan for Upson County Employees (The Plan), which is a defined benefit pension plan. 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 the Government Employee Benefits Corporation (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.

Summary of Significant Accounting Policies

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

Basis of Accounting

The accrual basis of accounting is used in the pension trust fund. The accrual basis of accounting recognizes revenues when earned. Expenses are recorded when incurred. Employer contributions to the plan are recognized when due and the County has made a formal commitment to provide the contribution. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED):

Investment Values

Investments of the pension trust fund are reported at their fair value, which is determined using selected bases. Short-term investments are reported at cost, which approximates market value. Securities traded on a national or international exchange are valued at last reported sales price at current exchange rates. Investments that do not have an established market value are reported at estimated fair value, and the carrying amount of cash deposits reasonably estimates fair value.

B. Contributions and Funding Policies

The County's employees' participation is non-contributory. The County is required to contribute at an actuarially determined rate; the current rate is 3.5% of covered payroll. The contribution requirements of plan members and the County are established and may be amended by the Board of County Commissioners.

The County Employee's Pension Plan provides retirement benefits for substantially all full-time employees except certain employees in the State Court, Agriculture Agent's Office, and the Tax Commissioner.

Actuarial valuations are performed biannually. There are no loans to any County officials nor are there any other "party-in-interest" or prohibited transactions. The funds are managed by GEBCorp. A financial report is issued and filed with the Georgia Department of Audits bi-annually.

The County has a 457B Deferred Compensation Plan available for employees' voluntary participation and is funded by employee only. The County has a 457A Defined Contribution Plan available for the County Manager. The County contributes 7% of his compensation annually.

C. Benefits Provided

CEPP provides retirement, disability, and death benefits. Retirement benefits for all employees are calculated as 2 percent of the employee's career earnings. General employees with 10 years of continuous service are eligible to retire at age 60. Public safety employees with 10 years of continuous service are eligible to retire at age 55. General employees may retire at any age after 30 years of service. Public safety employees may retire at any age after 20 years of service. All employees are eligible for non-duty disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. Death benefits equal two times the employee's final full-year salary. An employee who leaves County service may withdraw his or her contributions, plus any accumulated interest.

Benefit terms provide for annual cost-of-living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustments are one-half of the change in the Consumer Price Index, limited to a maximum increase in retirement allowance of 2 percent for general employees and 3 percent for public safety employees.

Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

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

Inflation	3.5%
Salary Increases	3.7%, including inflation
Investment rate of return	6%, net pension plan investment expense, including inflation

Mortality rates were based on the 1994 Group Annuity Mortality Table set forward two years for the period after service retirement and for dependent beneficiaries as well as for deaths in active service. The RP-2000 Disability Mortality Table set forward three years is used for the period after disability retirement.

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of an actuarial experience study for the five-year period ended December 31, 2019.

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED):

The long-term expected rate of return on 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 Plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2019 are 6% per year.

Discount Rate. The discount rate used to measure the total pension liability was 6%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members until 2019 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the 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 and a municipal bond rate was not used in determining the discount rate.

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

Participant Data

The County contributes to the Association county Commissioners of Georgia ("ACCG") Defined Benefit Plan, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia.

The specific benefit provisions of the County's plan were established by an adoption agreement executed by the county board of Commissioners. The Plan provided for benefits upon retirement, death disablement, and termination of employment, if certain eligibility conditions are met. An outline of plan provisions is attached to this report.

The annual County contribution to the Plan is determined using the actuarial basis described in the annual valuation report. The annual County contribution meets or exceeds the minimum funding requirements of Georgia Statute 47-20.

Participant counts as of January 1, 2019 (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Retirees, Beneficiaries and Disables receiving benefits	9
Terminated plan participants entitled to But not yet receiving benefits	27
Active employees participating in the Plan	<u>189</u>
Total number of Plan Participants	225
Covered compensation for active participants	\$5,886,813

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED):

Summary of Actuarial Methods and Assumptions

1. Investment Return 7.0% per year

Based on analysis performed by the Board of Trustees in 2016.

2. Future Salary Increases: 3.50% per year with an age-based scale as follows:

<u>Age</u>	<u>Salary Increase</u>
Under 30	3.5 % rate plus 1.5 %
30 – 39	3.5 % rate plus 1.0 %
40 – 49	3.5 % rate less 0.5 %
50+	3.5 % rate less 1.0 %

Based on results of February, 2014 experience study.

3. Mortality: RP-2000 projected with Scale AA to 2019

The Society of Actuaries are developing a new mortality table for governmental employees. As the mortality rates in Georgia are in the highest quartile in the nation, in the opinion of the actuary use of the RP-2014 mortality table with full generational projection of future mortality improvements would not appropriately reflect anticipated plan experience. Until such time as the mortality table for governmental employees is released, the RP-2000 mortality table for governmental employers is released, the table will be reviewed in light of the mortality rates experienced in the state of Georgia. The RP-2000 mortality table projects mortality improvements with Scale AA.

4. Termination An experience based, age and service-based set of rates:
Sample rates as follows:

<u>Age</u>	<u>Probability of Termination</u>	<u>Age</u>	<u>Probability of Termination</u>
25	10.80%	45	5.50%
35	8.30%	55	0.00%

(Linear interpolation between ages)

<u>Years of Service</u>	<u>Probability of Termination</u>
3 or less	175% of the age-based assumption
4	150% of the age-based assumption
5	125% of the age-based assumption
6	Same as the age-based assumption

Based on results of February, 2014 experience study.

5. Disability: Male rates (used for both sexes) derived from a 1977 Social Security Administration study. Incidence of disability resulting in Eligibility for both disability benefits under the County retirement Plan and the Social Security: Sample rates as follows:

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED):

Age	Probability of Disability	Age	Probability of Disability
Under 20	0.0000%	20	0.0100%
25	0.1131%	30	0.1900%
35	0.2712%	40	40.0000%
45	0.6331%	50	1.0400%
55 & over	0.0000%		

Professional judgment was used to select the above disability rates:

6. Retirement:

Age	Probability of Retirement
55 to 60	10%
61 to 64	20%
65 to 69	30%
70	100%

Based on results of February, 2014 experience study.

- | | |
|---------------------------------|--|
| 7. Administrative Expenses | The contribution payable as of the end of the Plan Year includes Administrative fees set by contract between the Association County Commissioners of Georgia and GEBCorp. |
| 8. Actuarial Value of Assets: | Assets are valued at market value. |
| 9. Actuarial cost Method: | Entry Age Normal: A method under which the actuarial present Value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the service of the individual between entry age and assumed exit age(s). |
| 10. Beneficiary: | the plan provides a life annuity to the spouse of a deceased active Participant. All active participants are assumed to be married to a spouse of the opposite gender with females 3 years younger than Males. |
| 11. Participants on Sick Leave: | Participants that are currently on sick leave, but still considered Employees of the county, are included in the valuation and a Liability is maintained for such participants. |
| 12. Cost of Living Adjustment: | N/A |
| 13. Form of Benefit | normal form is assumed. Since other available forms are actuarially equivalent to the normal form, a more refined assumption would not materially affect the results. |

Discount Rate
For the Measurement Period Ended December 31, 2019

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.

Building block expected return based on 20-year benchmarks (see following page for details.)	6.82%
Building block expected return based on a30-year benchmarks (see following page for details.)	8.28%
UBS capital market assumption for a moderate asset allocation.	6.40%
20-year building blocks return (6.82% x .3333):	2.27%
30-year building blocks return (8.28% x .3333):	2.76%
UBS capital market assumption for a moderate asset allocation (6.40% x .3334):	2.13%
Discount Rate (rounded to the nearest .25%):	<u>7.16%</u> 7.25%

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)**Reconciliation of TPL/FNP/NPL****For the Measurement Period Ended December 31, 2019**

	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balance at December 31, 2018	\$ 7,490,436	\$ 6,914,865	\$ 575,571
Changes for the year:			
Service Cost	384,209	-	384,209
Interest	521,306	-	521,306
Liability Experience (Gain)/Loss	(138,476)	-	(138,476)
Assumption Change	346,912	-	346,912
Plan Change	-	-	-
Employer Contributions	-	269,458	(269,458)
Employee Contributions	-	-	-
Net Investment Income	-	1,464,648	(1,464,648)
Benefit Payments	(86,426)	(86,426)	-
Service Credit Transfer	-	-	-
Asset Transfer	-	-	-
Administrative Expense	-	(43,858)	43,858
Other Changes*	-	(36,505)	36,505
Net Changes	<u>1,027,525</u>	<u>1,567,317</u>	<u>(539,792)</u>
Balance at December 31, 2019	\$ 8,517,961	\$ 8,482,182	\$ 35,779

* Other Changes include Post-Retirement Death Benefit Expense of \$0 and Investment Expense of \$36,505.

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Disclosure - Changes in the Net Pension Liability and Related Ratios

Changes in the Net Pension Liability and Related Ratios

	FISCAL YEAR ENDING:					
	2014	2015	2016	2017	2018	2019
Total Pension Liability						
Service Cost	N/A	\$ 481,598	\$ 524,767	\$ 895,262	\$ 344,138	\$ 384,209
Interest Cost	N/A	508,573	533,112	458,460	449,498	524,331
Changes in Benefit Terms	N/A	-	-	-	-	-
Differences Between Expected and Actual Experiences	N/A	-	343,771	(739,174)	291,361	(141,501)
Changes of Assumptions	N/A	-	3,810,318	(6,768,880)	226,921	346,912
Benefit Payments, Including Refunds of Member Contributions	N/A	(301,640)	(947,073)	(723,102)	(42,918)	(86,426)
Net Change in Total Pension Liability	N/A	\$ 688,531	\$ 4,264,895	\$ (6,877,434)	\$ 1,269,000	\$ 1,027,525
Total Pension Liability (Beginning)	N/A	8,145,444	8,833,975	13,098,870	6,221,436	7,490,436
Total Pension Liability (Ending)	\$ 8,145,444	\$ 8,833,975	\$ 13,098,870	\$ 6,221,436	\$ 7,490,436	\$ 8,517,961
Plan Fiduciary Net Position						
Contributions - Employer	N/A	\$ 742,247	\$ 321,506	\$ 483,495	\$ 276,772	\$ 269,458
Contributions - Member	N/A	-	-	-	-	-
Net Investment Income	N/A	254,668	242,512	342,463	(342,740)	1,464,648
Benefit Payments, Including Refunds of Member Contributions	N/A	(301,640)	(947,073)	(710,665)	(42,918)	(86,426)
Administrative Expense	N/A	-	-	(7,585)	(59,741)	(43,858)
Other	N/A	-	-	-	(33,310)	(36,505)
Net Change in Plan Fiduciary Net Position	N/A	\$ 695,275	\$ (383,055)	\$ 107,708	\$ (201,937)	\$ 1,567,317
Plan Fiduciary Net Position (Beginning)	N/A	6,696,874	7,392,149	7,009,094	7,116,802	6,914,865
Plan Fiduciary Net Position (Ending)	\$ 6,696,874	\$ 7,392,149	\$ 7,009,094	\$ 7,116,802	\$ 6,914,865	\$ 8,482,182
Net Pension Liability - Ending	\$ 1,448,570	\$ 1,441,826	\$ 6,089,776	\$ (895,366)	\$ 575,571	\$ 35,779
Net Position as a % of Pension Liability	82.2%	83.7%	53.5%	114.4%	92.3%	99.6%
Covered Payroll	\$ 4,867,632	\$ 5,037,999	\$ 5,552,055	\$ 5,418,930	\$ 5,553,314	\$ 5,886,813
Net Pension Liability as a % of Covered Payroll	29.8%	28.6%	109.7%	-16.5%	10.4%	0.6%

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Summary of Main Plan Provisions for Valuation Purposes

1. Effective Date: January 1, 1970; amended and restated July 1, 1984.
Amended and restated July 1, 2015.
2. Participant: Any employees meeting the provisions as set out in Article 4.
3. Eligibility: Upon date of hire. No age or service requirements.
4. Plan Year: Period from January 1 to the next December 31, inclusive.
5. Service: Hours of Service Method. One year of service for every calendar year in which participant works 1,000 hours.
6. Annual compensation: Total remuneration required to be reported as taxable income on Form W-2.
7. Eligibility for Benefits:
 - a. Normal Retirement Attained age 65.
 - b. Late Retirement Any date subsequent to Normal Retirement.
 - c. Early Retirement Attained age 55, 7 years of Service.
 - d. Disability Retirement Ten year of Service and deemed to be totally and permanently disabled.
 - e. Vested Termination One hundred percent vested after seven years of Service.
 - f. Pre-Retirement Death Benefit Spouse of active participant that dies after age 55 and completion of 7 years of Vesting Service.
8. Accrued Benefit: 2.0% of Annual Compensation for current year plus prior year accrued benefit.
9. Benefit Amounts:
 - a. Normal Retirement A benefit payable monthly for life equal to the Participant's Accrued Benefit at Normal Retirement.
 - b. Late Retirement A benefit payable monthly for life equal to the Participant's Accrued Benefit at Late Retirement.

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Summary of Main Plan Provisions for Valuation Purposes (continued)

- | | | |
|------------------------------------|---|--|
| c. Early Retirement | A benefit payable monthly for life equal to the Participant's Accrued Benefit reduced at Early Retirement. | |
| d. Disability Retirement | A benefit payable monthly for life equal to the Participant's Accrued Benefit at Disability Retirement. | |
| e. Vested Termination | A benefit payable monthly for life beginning at Normal Retirement equal to the Participant's Accrued Benefit at termination. Participants with 7 years of Service may elect to receive benefits at an Early Retirement date calculated in the same manner as an early retirement benefit. | |
| f. Pre-Retirement Death Benefit: | Life Annuity | The Spouse of active Participants eligible for this benefit will receive a monthly death benefit equal to 50% of the joint and 50% survivor benefit calculated as if the Participant retired on the day before his or her death. |
| 10. Contributions: | Participants are not required to contribute to the plan. | |
| 11. Changes Since Prior Valuation: | There have been no substantive changes since the last actuarial valuation. | |

NOTE H - RETIREMENT PLAN - UPSON COUNTY BOARD OF HEALTH (COMPONENT UNIT)

A. Plan Description

The Employee's Retirement System of Georgia, a cost-sharing, multiple-employer defined benefit pension plan, was established by the Georgia Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees and has the powers and privileges of a corporation. The Plan is administered by the Employees' Retirement System of Georgia. The ERS is being funded in conformity with the minimum funding standard set forth in Code Section 47-20-10 of the Public Retirement Systems Standards Law and the funding policy adopted by the Board of Trustees. Each plan and fund, including benefit contribution provisions, was established and can be amended by state law. The Plan issues a publicly available financial report that can be obtained www.ers.ga.gov.

B. Benefits Provided

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

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

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

C. Contributions

Member contributions under the old plan are 4% of annual compensation, up to \$4,200, plus 6% of annual compensation in excess of \$4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The Health Department's contractually required contribution rate, actuarially determined annually, for the year ended June 30, 2019 was 24.69% of annual covered payroll for old and new plan members and 21.69% for SEPS members. The Health Department's contributions to ERS totaled \$102,850 for the year ended June 30, 2019. Contributions are expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

D. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Inflows of Resources Related to Pensions

At June 30, 2019, the Health Department reported a liability of \$675,644 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2016. An expected total pension liability as of June 30, 2017 was determined using standard roll-forward techniques. The Health Department's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2017. At June 30, 2017, The Health Department's proportion was .016636%, which was a decrease of (.001939)% from its proportion measured as of June 30, 2016.

NOTE H - RETIREMENT PLAN - UPSON COUNTY BOARD OF HEALTH (COMPONENT UNIT): (CONTINUED)

For the year ended June 30, 2019, The Health Department recognized pension expense of \$85,984. At June 30, 2019, The Health Department reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,403	\$ 5
Changes of assumptions	1,538	—
Net difference between projected and actual earnings on pension plan investments	—	1,682
Changes in proportion and differences between employer contributions and proportionate share of contributions	8,277	50,539
Employer contributions subsequent to the measurement date	<u>102,805</u>	<u>—</u>
Total	<u>\$ 120,023</u>	<u>\$ 52,046</u>

The Health Department's contributions subsequent to the measurement date of \$102,805 are reported as deferred outflows and will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred in flows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2019	\$ (31,128)
2020	\$ 7,872
2021	\$ 7,585
2022	\$ (19,157)
2023	\$ —
Thereafter	\$ —

E. Actuarial Assumptions

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

Inflation	2.75%
Salary Increase	3.25-7.00%, including inflation
Investment rate of return	7.50%, net pension plan investment expense, including inflation

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

NOTE H - RETIREMENT PLAN - UPSON COUNTY BOARD OF HEALTH (COMPONENT UNIT): (CONTINUED)

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2009-June 30, 2019.

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

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

*Rates shown are net of the 2.75% assumed rate of inflation

F. Discount Rate

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

H. Sensitivity of the Health Department’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability, calculated using the discount rate of 7.50%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-rate higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current discount rate (7.50%)	1% Increase (8.50%)
Employer’s proportionate share of net pension liability	<u>\$ 983,489</u>	<u>\$ 693,802</u>	<u>\$ 446,832</u>

NOTE I – SPECIAL FUNDING DEFINED BENEFIT PENSION PLANS

1. Employees' Retirement System

The County's Tax Commissioner is eligible to participate in the Employees' Retirement System (ERS), a voluntary pension system. The County makes no contributions to this plan. Pursuant to O.C.G.A. 47-2-292(a) the Department of Revenue receives an annual appropriation from the Georgia Central Assembly to be used to fund the employer contributions for local Tax Commissioners. The plan is administered by the Employees' Retirement System who issues a publicly available financial report that can be obtained at www.ers.ga.gov/formspubs/formspubs. This plan is considered immaterial to Upson County's financial statements.

2. Sheriff's Retirement Fund of Georgia

The County's Sheriff is covered by the Sheriff's Retirement Fund of Georgia. The County makes no contributions to this plan. Contributions are collected by the County as the agent for this fund through its court systems. This plan is administered by the Georgia Sheriffs' Association (GSA) where separate financial statements may be obtained on their website. This plan is considered immaterial to Upson County's financial statements.

3. Judges on the Probate Courts Retirement Fund of Georgia

The County's Probate Judge is covered by the Judges of the Probate Courts Retirement Fund of Georgia. The County makes no contributions to this plan. The State of Georgia provides nonemployer contributions to the Fund through the collection of court fines and forfeitures. These nonemployer contributions are recognized as revenue by the Fund when collected from the courts. The Judges of the Probate Courts Retirement Fund of Georgia is a component unit of the State of Georgia. This plan is considered immaterial to Upson County's financial statements.

4. Magistrate Retirement Fund

The County's Magistrate Judge is covered by the Magistrates Retirement Fund of Georgia. The county makes no contributions to this plan. The State of Georgia provides nonemployer contributions to the Fund through the collection of court filing fees. These nonemployer contributions are recognized as revenue by the Fund when collected from the courts. The Judges of the Magistrates Retirement Fund of Georgia is a component unit of the State of Georgia. This plan is considered immaterial to Upson County's financial statements.

5. Georgia's Judicial Retirement System

The County's Juvenile Court Judge is covered by the Georgia Judicial Retirement System. The County makes no contributions to this plan. The State of Georgia provides employer contributions for juvenile court judges. These nonemployer contributions are recognized as revenue by the Fund when collected from the State. The Georgia Judicial Retirement System of Georgia is a component unit of the State of Georgia. This plan is considered immaterial to Upson County's financial statements.

6. Georgia Firefighters' Pension Fund

The County's Volunteer Firemen are eligible to participate in the Georgia Firefighters' Pension Fund, a voluntary pension system. The County makes no contributions to this plan. Contributions are made through monthly dues by eligible firefighters electing to participate in the plan and non-employer contributions which consist of insurance premium taxes collected and remitted by insurers directly to the pension fund in accordance with the law. The plan is administered by Georgia Firefighters' Pension Fund located at 2171 Eastview parkway NE in Conyers, Georgia where separate financial statements may be obtained. This plan is considered immaterial to Upson County's financial statements.

7. Peace Officers' Annuity and Benefit Fund of Georgia

The County's Sheriff Deputies are covered by the State of Georgia Peace Officers' Annuity and Benefit Fund. The county makes no contributions to this plan. Contributions are collected by the County as agent for this fund through its court systems. This plan is administered through the Peace Officers' Annuity and Benefit Fund of Georgia located at 1210 Greenbelt Parkway in Griffin, Georgia where separate financial statements may be obtained. This plan is considered immaterial to Upson County's financial statements.

NOTE J- CONTINGENT LIABILITIES:

There are no known contingent liabilities to report at December 31, 2019.

NOTE K – CASH AND CASH EQUIVALENTS:

The County of Upson's deposits at December 31, 2019 were entirely covered by Federal depository insurance or by collateral held by the County's custodial banks in the County's name.

During the year 2019 and at December 31, 2019, the County's cash was held in interest-bearing deposit accounts at Federally insured depository institutions. All deposits are covered by Federal depository insurance or collateralized by pledged marketable securities.

BALANCE SHEET - The captions on the combined balance sheet related to cash and in the Total columns are as follows:

	<u>Total</u>
Unrestricted cash	\$ 10,186,077
Restricted Cash	<u>14,576,289</u>
TOTAL	<u>\$ 24,762,366</u>

Deposits - All deposits are carried at cost.

NOTE L - SCHEDULE OF CASH DEPOSITS:

	<u>BALANCE</u>	<u>FUND</u>
Cash deposits	409,684	Agency Funds
Cash deposits	10,100,760	General Fund
Cash deposits	361,802	Special Revenue Funds
Cash deposits	1,648,796	Enterprise Funds
Cash deposits	11,109,977	Capital Project Funds
Cash deposits	<u>1,131,347</u>	Debt Service Fund
Total	<u>\$ 24,762,366</u>	

NOTE M – HOTEL/MOTEL TAX:

Hotel/Motel taxes received and expended amounted to \$1,641, an amount representing .0054% of tax receipts for the year ended December 31, 2019. The County has complied with the expenditure requirements of OCGA §48-13-51 by expending or contractually committed for expenditure, as provided with this code section, for the year ending December 31, 2019.

NOTE N – FUND EQUITY:

In the fund financial statements, governmental funds report the following classifications of fund balance:

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

NOTE N – FUND EQUITY: (CONTINUED)

- Restricted – amounts are restricted when constraints have been placed on the use of resources by (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 – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Commissioners through adoption of a resolution. Commissioners also may modify or rescind the commitment.
- Assigned – amounts that are constrained by the Commissioners intent to be used for specific purposes, but are neither restricted nor committed. By resolution, the Commissioners has authorized the Manager to assign fund balances.
- Unassigned – amounts that have not been assigned to other funds and that are not restricted, committed or assigned to specific purposes within the General Fund.

Flow assumptions – when both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County’s policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

NOTE O – RESTATEMENT OF NET POSITION-GOVERNMENTAL ACTIVITIES:

An extensive analysis of the governmental depreciation schedules necessitates a restatement of the December 31, 2018 balances in the amount of \$805,161, resulting in an increase of the net position:

The effect of the adjustment is as follows:

	Governmental-Type Activities
Net position - December 31, 2018	\$ 40,157,233
Capital Asset adjustment	<u>805,161</u>
Restated Net position at December 31, 2018	<u>\$ 40,962,394</u>

Restatement of Net Position – Component Units:

Analysis of depreciation schedules require a restatement of December 31, 2018 balances:

	Recreation Commission
Net Position – December 31, 2018	\$ 1,104,211
Capital asset and accumulated Depreciation adjustment	<u>115,161</u>
Restated net position at December 31, 2018	<u>\$ 1,219,372</u>

NOTE P – SUBSEQUENT EVENTS:

Subsequent events have been evaluated through June 15, 2020, which is the date of the auditors’ opinion.

**Schedule of Required
Supplementary Information**

Disclosure - Changes in the Net Pension Liability and Related Ratios

Last Ten Fiscal Years

(Years Prior to 2014 Unavailable)

Changes in the Net Pension Liability and Related Ratios

GASB 68 is effective for fiscal year ending December 31, 2015. The following exhibit shows the change in Net Pension Liability in recent years ending in 2014, 2015, 2016, 2017, 2018 and 2019.

	FISCAL YEAR ENDING:					
	2014	2015	2016	2017	2018	2019
Total Pension Liability						
Service Cost	N/A	\$ 481,598	\$ 524,767	\$ 895,262	\$ 344,138	\$ 384,209
Interest Cost	N/A	508,573	533,112	458,460	449,498	524,331
Changes in Benefit Terms	N/A	-	-	-	-	-
Differences Between Expected and Actual Experiences	N/A	-	343,771	(739,174)	291,361	(141,501)
Changes of Assumptions	N/A	-	3,810,318	(6,768,880)	226,921	346,912
Benefit Payments, Including Refunds of Member Contributions	N/A	(301,640)	(947,073)	(723,102)	(42,918)	(86,426)
Net Change in Total Pension Liability	N/A	\$ 688,531	\$ 4,264,895	\$ (6,877,434)	\$ 1,269,000	\$ 1,027,525
Total Pension Liability (Beginning)	N/A	8,145,444	8,833,975	13,098,870	6,221,436	7,490,436
Total Pension Liability (Ending)	\$ 8,145,444	\$ 8,833,975	\$ 13,098,870	\$ 6,221,436	\$ 7,490,436	\$ 8,517,961
Plan Fiduciary Net Position						
Contributions - Employer	N/A	\$ 742,247	\$ 321,506	\$ 483,495	\$ 276,772	\$ 269,458
Contributions - Member	N/A	-	-	-	-	-
Net Investment Income	N/A	254,668	242,512	342,463	(342,740)	1,464,648
Benefit Payments, Including Refunds of Member Contributions	N/A	(301,640)	(947,073)	(710,665)	(42,918)	(86,426)
Administrative Expense	N/A	-	-	(7,585)	(59,741)	(43,858)
Other	N/A	-	-	-	(33,310)	(36,505)
Net Change in Plan Fiduciary Net Position	N/A	\$ 695,275	\$ (383,055)	\$ 107,708	\$ (201,937)	\$ 1,567,317
Plan Fiduciary Net Position (Beginning)	N/A	6,696,874	7,392,149	7,009,094	7,116,802	6,914,865
Plan Fiduciary Net Position (Ending)	\$ 6,696,874	\$ 7,392,149	\$ 7,009,094	\$ 7,116,802	\$ 6,914,865	\$ 8,482,182
Net Pension Liability - Ending	\$ 1,448,570	\$ 1,441,826	\$ 6,089,776	\$ (895,366)	\$ 575,571	\$ 35,779
Net Position as a % of Pension Liability	82.2%	83.7%	53.5%	114.4%	92.3%	99.58%
Covered Payroll	\$ 4,867,632	\$ 5,037,999	\$ 5,552,055	\$ 5,418,930	\$ 5,553,314	\$ 5,886,813
Net Pension Liability as a % of Covered Payroll	29.8%	28.6%	109.7%	-16.5%	10.4%	0.6%

Schedule of the Net Pension Liability

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Share of the net pension liability	\$ 1,448,570	\$ 1,441,826	\$ 6,089,776	\$ (895,366)	\$ 575,571	\$ 35,779
Covered employee payroll	\$ 4,867,632	\$ 5,037,999	\$ 5,552,055	\$ 5,418,930	\$ 5,553,314	\$ 5,886,813
Proportionate share of the net pension liability as a percentage of covered-employee payroll	29.8%	28.6%	109.7%	-16.5%	10.4%	0.6%
Plan fiduciary net position as a percentage of the total pension liability	82.2%	83.7%	53.5%	114.4%	92.3%	99.6%

Years prior to 2014 are not available.

**Non-Major
Governmental Funds**

UPSON COUNTY, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2019

	Sprewel Bluff Recreation Area	Special Revenue Funds		Total Nonmajor Governmental Funds
		Hotel/Motel Tax	Law Library Fund	
ASSETS				
Cash in banks	\$ 37,306	\$ -	\$ 29,267	\$ 66,573
Inventory	10,572	-	-	10,572
Total Assets	<u>\$ 47,878</u>	<u>\$ -</u>	<u>\$ 29,267</u>	<u>\$ 77,145</u>
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable	\$ 3,402	\$ -	\$ -	\$ 3,402
Due to general fund	-	-	-	-
Total Liabilities	<u>\$ 3,402</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,402</u>
Fund Balance				
Restricted as reported in Special Revenue Funds	\$ 33,904	\$ -	\$ 29,267	\$ 63,171
Non spendable	10,572	-	-	10,572
Total Fund Balance	<u>\$ 44,476</u>	<u>\$ -</u>	<u>\$ 29,267</u>	<u>\$ 73,743</u>
Total Liabilities and Fund Balance	<u>\$ 47,878</u>	<u>\$ -</u>	<u>\$ 29,267</u>	<u>\$ 77,145</u>

UPSON COUNTY, GEORGIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ending December 31, 2019

	Sprewel Bluff Recreation Area	Special Revenue Funds		Total Nonmajor Governmental Funds
		Hotel/Motel Tax	Law Library Fund	
Revenues				
Taxes				
Hotel/Motel Tax	\$ -	\$ 1,641	\$ -	\$ 1,641
Charges for services	190,935	-	-	190,935
Investment earnings	-	-	-	-
Fines and forfeitures	-	-	10,967	10,967
Total revenues	\$ 190,935	\$ 1,641	\$ 10,967	\$ 203,543
Expenditures				
Current:				
General government	\$ 308,831	\$ -	\$ -	\$ 308,831
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	\$ 308,831	\$ -	\$ -	\$ -
Excess of revenues and other financing sources (uses) over (under) expenditures	\$ (117,896)	\$ 1,641	\$ 10,967	\$ (105,288)
Other financing sources (uses)				
Transfer from General Fund	\$ 122,923	\$ -	\$ -	\$ 122,923
Payment to Chamber of Commerce Tourism Fund	-	(1,641)	-	(1,641)
Total other financing sources (uses)	\$ 122,923	\$ (1,641)	\$ -	\$ 121,282
Net change in fund balance	\$ 5,027	\$ -	\$ 10,967	\$ 15,994
Fund balance - beginning of year	39,449	-	18,300	57,749
Fund balance - end of year	\$ 44,476	\$ -	\$ 29,267	\$ 73,743

General Fund - to account for general operations of the county, including all financial transactions not required to be accounted for in another method.

UPSON COUNTY, GEORGIA
General Fund
Comparative Balance Sheet
December 31, 2019

	2019	2018
ASSETS		
Cash in banks	\$ 10,100,760	\$ 7,823,307
Receivables (net of allowances for estimated uncollectibles):		
Taxes	743,082	872,353
Prepays	-	-
Total Assets	\$ 10,843,842	\$ 8,695,660
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 202,515	\$ 368,566
Total Liabilities	\$ 202,515	\$ 368,566
Fund Balance		
Committed	\$ 455,250	\$ -
Unassigned	10,186,077	8,327,094
Total Fund Balance	\$ 10,641,327	\$ 8,327,094
Total Liabilities and Fund Balance	\$ 10,843,842	\$ 8,695,660

UPSON COUNTY, GEORGIA
General Fund
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance
December 31, 2019

	2019	2018
Revenues		
Taxes	\$ 10,732,822	\$ 9,900,522
Licenses and permits	185,375	163,420
Intergovernmental revenue	646,888	1,617,420
Charges for services	994,176	699,768
Fines and forfeitures	739,716	783,486
Interest earnings	59,638	69,567
Miscellaneous	624,357	264,582
Total revenues	\$ 13,982,972	\$ 13,498,765
Expenditures		
Current:		
General government	\$ 6,363,059	\$ 6,329,560
Public safety	5,022,794	4,386,583
Public works	1,264,353	1,794,979
Health and welfare	513,744	605,503
Culture and recreation	237,508	161,039
Payments to other governmental agencies	1,092,863	1,074,276
Debt service:		
Principal	-	-
Interest	-	30,191
Capital outlay:		
Culture and recreation	-	41,216
General government	17,837	88,349
Public safety	56,102	93,884
Total expenditures	\$ 14,568,260	\$ 14,605,580
Other financing sources (uses)		
Transfer from (to) Special Revenue Funds:		
Joint Projects Fund	\$ 2,154,389	\$ 2,297,179
Unincorporated Services Fund	1,087,871	833,745
Sprewell Bluff Recreation Area Fund	(122,923)	(93,541)
911 Fund	(219,816)	(226,932)
Total other financing sources (uses)	\$ 2,899,521	\$ 2,810,451
Excess of revenues and other financing sources		
(uses) over (under) expenditures	\$ 2,314,233	\$ 1,703,636
Fund balance - beginning of year	8,327,094	6,623,458
Fund balance - end of year	\$ 10,641,327	\$ 8,327,094

UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2019

	Estimated Budget 12 Months	Additional Estimated Revenues	Total Estimated Revenues	2019 Actual Revenues	Variance	2018 Actual Revenues
Taxes						
General property taxes	\$ 8,481,037	\$ -	\$ 8,481,037	\$ 6,103,247	\$ (2,377,790)	\$ 5,712,213
Local option sales tax	1,775,276	-	1,775,276	1,880,950	105,674	1,779,761
Other taxes:						
Insurance premium tax	1,136,937	-	1,136,937	1,218,479	81,542	1,136,937
T.A.V.T. tax	746,894	-	746,894	1,093,664	346,770	861,527
Beer and wine tax	119,795	-	119,795	130,300	10,505	120,870
Franchise tax	173,095	-	173,095	171,992	(1,103)	172,259
Intangible tax	81,796	-	81,796	110,849	29,053	90,897
Real estate transfer tax	21,541	-	21,541	23,341	1,800	26,058
Total taxes	\$ 12,536,371	\$ -	\$ 12,536,371	\$ 10,732,822	\$ (1,803,549)	\$ 9,900,522
Licenses and permits						
Business licenses	\$ 106,530	\$ -	\$ 106,530	\$ 149,419	\$ 42,889	\$ 129,058
Bank licenses	34,362	-	34,362	35,956	1,594	34,362
Total licenses and permits	\$ 140,892	\$ -	\$ 140,892	\$ 185,375	\$ 44,483	\$ 163,420
Intergovernmental revenues						
E.M.A. Hazard Mitigation Grant	\$ 8,896	\$ -	\$ 8,896	\$ 8,896	\$ -	\$ 8,896
LMIG Proceeds	591,750	-	591,750	50,000	(541,750)	1,162,712
F.E.M.A. Grants	-	-	-	-	-	107,310
C.D.B.G. Housing Grant	-	-	-	-	-	25,142
City of Thomaston reimbursements	425,336	-	425,336	419,132	(6,204)	190,305
BYRNE - JAG Grant	76,712	-	76,712	168,860	92,148	123,055
Total intergovernmental revenues	\$ 1,102,694	\$ -	\$ 1,102,694	\$ 646,888	\$ (455,806)	\$ 1,617,420
Charges for services						
Tax commissioner - costs, commissions, and fees	\$ 309,120	\$ -	\$ 309,120	\$ 512,051	\$ 202,931	\$ 495,070
Prisoner expense reimbursements	85,195	-	85,195	98,020	12,825	94,085
Sheriff - costs and fees	85,400	-	85,400	83,236	(2,164)	82,052
Clerk of Superior Court - costs and fees	33,521	-	33,521	12,381	(21,140)	-
SRO School reimbursements	87,907	-	87,907	288,488	200,581	28,561
Total charges for services	\$ 601,143	\$ -	\$ 601,143	\$ 994,176	\$ 393,033	\$ 699,768

UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2019

	Estimated Budget 12 Months	Additional Estimated Revenues	Total Estimated Revenues	2019 Actual Revenues	Variance	2018 Actual Revenues
Fines and forfeitures						
Probate Court	\$ 506,000	\$ -	\$ 506,000	\$ 490,418	\$ (15,582)	\$ 502,253
Superior Court	118,326	-	118,326	116,083	(2,243)	126,841
Juvenile Court	2,845	-	2,845	10,921	8,076	9,360
Magistrate Court	155,000	-	155,000	122,294	(32,706)	145,032
Total fines and forfeitures	\$ 782,171	\$ -	\$ 782,171	\$ 739,716	\$ (42,455)	\$ 783,486
Interest earnings						
Finance office	\$ 63,981	\$ -	\$ 63,981	\$ 59,638	\$ (4,343)	\$ 69,567
Total interest earnings	\$ 63,981	\$ -	\$ 63,981	\$ 59,638	\$ (4,343)	\$ 69,567
Miscellaneous						
Miscellaneous	\$ 143,647	\$ -	\$ 143,647	\$ 147,107	\$ 3,460	\$ 254,582
Archives contributions	16,000	-	16,000	22,000	6,000	10,000
Sale of property	-	-	-	455,250	455,250	-
Total miscellaneous	\$ 159,647	\$ -	\$ 159,647	\$ 624,357	\$ 464,710	\$ 264,582
TOTAL REVENUES	\$ 15,386,899	\$ -	\$ 15,386,899	\$ 13,982,972	\$ (1,403,927)	\$ 13,498,765
Other financing sources						
Transfer from Special Revenue Funds:						
Joint Projects Fund	\$ 515,686	\$ -	\$ 515,686	\$ 2,154,389	\$ 1,638,703	\$ 2,297,179
Uincorporated Services Fund	447,935	-	447,935	1,087,871	639,936	833,745
Total other financing sources	\$ 963,621	\$ -	\$ 963,621	\$ 3,242,260	\$ 2,278,639	\$ 3,130,924
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 16,350,520	\$ -	\$ 16,350,520	\$ 17,225,232	\$ 874,712	\$ 16,629,689

UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2019

Description	Initial Annual Budget	Additional Appropriations	Total Appropriations	2019 Actual Expenditures	Variance	2018 Actual Expenditures
General government						
Superior Court	\$ 243,087	\$ -	\$ 243,087	\$ 225,784	\$ 17,303	\$ 191,443
Indigent Defense/Public Defender	372,136	-	372,136	372,136	-	372,136
District Attorney	315,513	-	315,513	315,513	-	284,058
Clerk of Superior Court	401,511	-	401,511	401,480	31	399,253
Probate Court	347,021	-	347,021	346,408	613	324,005
Magistrate Court	281,680	-	281,680	251,137	30,543	256,315
Juvenile court	127,805	-	127,805	127,197	608	147,933
Coroner	34,995	-	34,995	34,758	237	40,656
Board of Elections/Registrar	155,265	-	155,265	134,960	20,305	176,156
Finance and administrative	1,372,466	-	1,372,466	1,156,840	215,626	1,176,846
Senior Center	287,407	-	287,407	188,910	98,497	255,527
Tax Assessors	570,737	-	570,737	515,601	55,136	531,666
Information Technology	293,956	-	293,956	288,688	5,268	259,887
Tax Commissioner	403,587	-	403,587	382,346	21,241	396,280
General government buildings	978,629	-	978,629	976,075	2,554	911,341
Agricultural Resources	109,663	-	109,663	95,148	14,515	97,205
Archives	196,721	-	196,721	154,883	41,838	156,774
Building & Zoning/Code Enforcement	319,855	-	319,855	230,034	89,821	183,361
Conservation expenditures	6,000	-	6,000	6,000	-	6,500
Grant expenditures	605,932	-	605,932	125,946	479,986	123,214
Heart & Soul	51,462	-	51,462	\$ 33,215	18,247	\$ 21,624
Total General Government	\$ 7,475,428	\$ -	\$ 7,475,428	\$ 6,363,059	\$ 1,112,369	\$ 6,312,180
Public Safety						
Sheriff administration, patrol and crime	\$ 2,177,674	\$ -	\$ 2,177,674	\$ 2,174,411	\$ 3,263	\$ 1,980,447
SRO School Resource officers	346,729	-	346,729	345,992	737	-
Custody of prisoners	2,400,867	-	2,400,867	2,396,775	4,092	2,258,472
Emergency management	65,270	-	65,270	50,805	14,465	87,157
Fire fighting	55,169	-	55,169	54,811	358	60,507
Total Public Safety	\$ 5,045,709	\$ -	\$ 5,045,709	\$ 5,022,794	\$ 22,915	\$ 4,386,583

Note: This financial presentation continues on the next page.

UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2019

Description	Initial Annual Budget	Additional Appropriations	Total Appropriations	2019 Actual Expenditures	Variance	2018 Actual Expenditures
Public Works						
Roads construction and maintenance	\$ 961,872	\$ -	\$ 961,872	\$ 916,109	\$ 45,763	\$ 1,463,376
Shop and garage	382,646	-	382,646	348,244	34,402	331,603
Total Public Works	\$ 1,344,518	\$ -	\$ 1,344,518	\$ 1,264,353	\$ 80,165	\$ 1,794,979
Health and Welfare						
Animal Control	\$ 255,130	\$ -	\$ 255,130	\$ 225,514	\$ 29,616	\$ 229,731
Family and Children Services	40,000	-	40,000	6,226	33,774	12,893
Physical and mental health	279,623	-	279,623	240,248	39,375	277,748
Gilmore Center	71,581	-	71,581	41,756	29,825	85,131
Total Health and Welfare	\$ 646,334	\$ -	\$ 646,334	\$ 513,744	\$ 132,590	\$ 605,503
Culture and Recreation						
Hightower Memorial Library	\$ 118,664	\$ -	\$ 118,664	\$ 108,727	\$ 9,937	\$ 117,548
Thomaston-Upson Arts Council	5,000	-	5,000	5,000	-	4,000
Other parks appropriation	126,694	-	126,694	123,781	2,913	39,491
Total Culture and Recreation	\$ 250,358	\$ -	\$ 250,358	\$ 237,508	\$ 12,850	\$ 161,039
Payments to Other Governmental Agencies						
Thomaston-Upson County:						
Recreation Commission	\$ 723,861	\$ -	\$ 723,861	\$ 723,861	\$ -	\$ 662,259
Solid Waste Disposal Facility	-	-	-	-	-	65,885
Industrial Development Authority	351,527	-	351,527	351,527	-	346,132
Three Rivers Regional Commission	17,573	-	17,573	17,475	98	17,380
Total payments to Other Governmental Agencies	\$ 1,092,961	\$ -	\$ 1,092,961	\$ 1,092,863	\$ 98	\$ 1,091,656
TOTAL OPERATING EXPENDITURES	\$ 15,855,308	\$ -	\$ 15,855,308	\$ 14,494,321	\$ 1,360,987	\$ 14,351,940

UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2019

Description	Initial Annual Budget	Additional Appropriations	Total Appropriations	2019 Actual Expenditures	Variance	2018 Actual Expenditures
Debt Service						
Tax Anticipation Note:						
Interest	\$ 45,000	\$ -	\$ 45,000	\$ -	\$ 45,000	\$ 30,191
Total Debt Service	\$ 45,000	\$ -	\$ 45,000	\$ -	\$ 45,000	\$ 30,191
Capital Outlay						
General Government	\$ 18,200	\$ -	\$ 18,200	\$ 17,837	\$ 363	\$ 88,349
Public Safety	57,332	-	57,332	56,102	1,230	93,884
Public Works	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	41,216
Total Capital Outlay	\$ 75,532	\$ -	\$ 75,532	\$ 73,939	\$ 1,593	\$ 223,449
Other financing uses						
Transfer to Sprewell Bluff Recreation	\$ 122,923	\$ -	\$ 122,923	\$ 122,923	\$ -	\$ 93,541
Transfer to 911 Fund	256,019	-	256,019	219,816	36,203	226,932
Total other financing uses	\$ 378,942	\$ -	\$ 378,942	\$ 342,739	\$ 36,203	\$ 320,473
TOTAL OPERATING EXPENDITURES, DEBT SERVICE, CAPITAL OUTLAY, AND OTHER FINANCING USES	\$ 16,354,782	\$ -	\$ 16,354,782	\$ 14,910,999	\$ 1,443,783	\$ 14,926,053

Sprewell Bluff Recreation Area – to account for fees collected and the various expenditures of Sprewell Bluff Recreation Area.

911 Fund – to account for funds collected and disbursed from the 911 Fund for the safety and security of the citizens of Upson County, Georgia.

Hotel/Motel Tax Fund – to account for funds collected from the hotel/motel tax and disbursed to other agencies.

Law Library Fund – to account for resources received from the various courts of Upson county and disbursements for the support of a centralized law library.

Unincorporated Service Fund – to account for receipts and disbursements specifically identified as benefiting on the unincorporated area of the county.

Joint Projects Fund – to account for County Unincorporated tax receipts and associated county disbursements to fund the county's portion of joint projects with the City of Thomaston.

UPSON COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED DECEMBER 31, 2019
With Comparative Totals for December 31, 2018

	Sprewell Bluff						Total Special Revenue Funds	
	Recreation Area	911 Fund	Hotel/Motel Tax Fund	Law Library fund	Unincorporated Services Fund	Joint Projects Fund	2019	2018
ASSETS								
Cash in banks	\$ 37,306	\$ 295,229	\$ -	\$ 29,267	\$ -	\$ -	\$ 361,802	\$ 255,176
Inventory	10,572	-	-	-	-	-	10,572	13,396
Taxes Receivable	-	-	-	-	199,334	597,528	796,862	458,030
Total Assets	\$ 47,878	\$ 295,229	\$ -	\$ 29,267	\$ 199,334	\$ 597,528	\$ 1,169,236	\$ 726,602
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 3,402	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ 3,507	\$ 35,319
Due to General Fund	-	-	-	-	-	-	-	-
Total Liabilities	\$ 3,402	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ 3,507	\$ 35,319
FUND BALANCES								
Restricted	\$ 44,476	\$ 295,124	\$ -	\$ 29,267	\$ 199,334	\$ 597,528	\$ 1,165,729	\$ 691,283
Total Fund Balances	\$ 44,476	\$ 295,124	\$ -	\$ 29,267	\$ 199,334	\$ 597,528	\$ 1,165,729	\$ 691,283
Total Liabilities and Fund Balances	\$ 47,878	\$ 295,229	\$ -	\$ 29,267	\$ 199,334	\$ 597,528	\$ 1,169,236	\$ 726,602

UPSON COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2019
 With Comparative Totals for December 31, 2018

	Sprewell Bluff						Total Special Revenue Funds	
	Recreation Area	911 Fund	Hotel/Motel Tax Fund	Law Library fund	Unincorporated Services Fund	Joint Projects Fund	2019	2018
Revenues								
Taxes	\$ -	\$ -	\$ 1,641	\$ -	\$ 1,132,089	\$ 2,449,003	\$ 3,582,733	\$ 2,868,493
Fines and forfeitures	-	-	-	10,967	-	-	10,967	597,952
Charges for services	190,935	539,681	-	-	-	-	730,616	-
Intergovernmental revenue	-	-	-	-	-	-	-	-
Investment earnings	-	836	-	-	-	-	836	168
Total Revenues	\$ 190,935	\$ 540,517	\$ 1,641	\$ 10,967	\$ 1,132,089	\$ 2,449,003	\$ 4,325,152	\$ 3,466,613
Expenditures								
Current:								
General government	\$ 308,831	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 308,831	\$ 215,678
Public safety	-	704,075	-	-	-	-	704,075	684,316
Capital outlay expenditures	-	55,834	-	-	-	-	55,834	-
Payments to Chamber Tourism	-	-	1,641	-	-	-	1,641	4,456
Total Expenditures	\$ 308,831	\$ 759,909	\$ 1,641	\$ -	\$ -	\$ -	\$ 1,070,381	\$ 904,450
Excess (Deficit) of Revenues over (Under) Expenses	\$ (117,896)	\$ (219,392)	\$ -	\$ 10,967	\$ 1,132,089	\$ 2,449,003	\$ 3,254,771	\$ 2,562,163
Other Financing Sources (Uses)								
Transfers To (From) General Fund	\$ 122,923	\$ 219,816	\$ -	\$ -	\$ (1,087,871)	\$ (2,154,389)	\$ (2,899,521)	\$ (2,810,452)
Transfers From City of Thomaston	-	119,197	-	-	-	-	119,197	129,992
Total Other Financing Sources (Uses)	\$ 122,923	\$ 339,013	\$ -	\$ -	\$ (1,087,871)	\$ (2,154,389)	\$ (2,780,324)	\$ (2,680,460)
Excess (Deficit) of Revenues and Other Sources Over (Under)								
Expenditures and Other Uses	\$ 5,027	\$ 119,621	\$ -	\$ 10,967	\$ 44,218	\$ 294,614	\$ 474,447	\$ (118,297)
Fund Balance - Beginning of Year	39,449	175,503	-	18,300	155,116	302,914	691,282	809,579
Fund Balance - End of Year	\$ 44,476	\$ 295,124	\$ -	\$ 29,267	\$ 199,334	\$ 597,528	\$ 1,165,729	\$ 691,282

UPSON COUNTY, GEORGIA
SPREWELL BLUFF RECREATION AREA
 COMPARATIVE BALANCE SHEET
 December 31, 2019 and December 31, 2018

	TOTALS	
	2019	2018
ASSETS		
Cash in banks	\$ 37,306	\$ 54,535
Inventory	<u>10,572</u>	<u>13,396</u>
Total Assets	<u>\$ 47,878</u>	<u>\$ 67,931</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable	\$ <u>3,402</u>	\$ <u>28,482</u>
Total Liabilities	<u>\$ 3,402</u>	<u>\$ 28,482</u>
Fund Balance		
Restricted	\$ 44,476	\$ 39,449
Total Fund Balance	<u>\$ 44,476</u>	<u>\$ 39,449</u>
Total Liabilities and Fund Balance	<u>\$ 47,878</u>	<u>\$ 67,931</u>

UPSON COUNTY, GEORGIA
SPREWELL BLUFF RECREATION AREA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ending December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Store sales and other revenue	\$ 200,000	\$ 190,935	\$ (9,065)
Total Revenues	<u>\$ 200,000</u>	<u>\$ 190,935</u>	<u>\$ (9,065)</u>
Expenditures			
Current:			
General government	\$ 320,000	\$ 308,831	\$ 11,169
Total Expenditures	<u>\$ 320,000</u>	<u>\$ 308,831</u>	<u>\$ 11,169</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>\$ (120,000)</u>	<u>\$ (117,896)</u>	<u>\$ 2,104</u>
Other Financing Sources (Uses)			
Transfers From General Fund	\$ 122,923	\$ 122,923	\$ -
Total Other Financing Sources (Uses)	<u>\$ 122,923</u>	<u>\$ 122,923</u>	<u>\$ -</u>
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 2,923	\$ 5,027	\$ 2,104
Fund Balance - Beginning of Year	<u>39,449</u>	<u>39,449</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ 42,372</u></u>	<u><u>\$ 44,476</u></u>	<u><u>\$ 2,104</u></u>

UPSON COUNTY, GEORGIA
911 FUND
 COMPARATIVE BALANCE SHEET
 December 31, 2019 and December 31, 2018

	TOTALS	
	2019	2018
ASSETS		
Cash in banks	\$ 295,229	\$ 182,341
Total Assets	<u>\$ 295,229</u>	<u>\$ 182,341</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable	\$ 105	\$ 6,837
Total Liabilities	<u>\$ 105</u>	<u>\$ 6,837</u>
Fund Balance		
Restricted	\$ 295,124	\$ 175,504
Total Fund Balance	<u>\$ 295,124</u>	<u>\$ 175,504</u>
Total Liabilities and Fund Balance	<u>\$ 295,229</u>	<u>\$ 182,341</u>

UPSON COUNTY, GEORGIA
911 FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL

For the Year Ending December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Store sales and other revenue	\$ 450,000	\$ 539,681	\$ 89,681
Interest earned on investments	<u>155</u>	<u>836</u>	<u>681</u>
Total Revenues	<u>\$ 450,155</u>	<u>\$ 540,517</u>	<u>\$ 90,362</u>
Expenditures			
Public Safety	\$ <u>789,168</u>	\$ <u>759,909</u>	\$ <u>29,259</u>
Total Expenditures	<u>\$ 789,168</u>	<u>\$ 759,909</u>	<u>\$ 29,259</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>\$ (339,013)</u>	<u>\$ (219,392)</u>	<u>\$ 119,621</u>
Other Financing Sources (Uses)			
Transfers From General Fund	\$ 219,816	\$ 219,816	\$ -
Transfers From City of Thomaston	<u>119,197</u>	<u>119,197</u>	<u>\$ -</u>
Total Other Financing Sources (Uses)	<u>\$ 339,013</u>	<u>\$ 339,013</u>	<u>\$ -</u>
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ 119,621</u>	<u>\$ 119,621</u>
Fund Balance - Beginning of Year	<u>175,503</u>	<u>175,503</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ 175,503</u></u>	<u><u>\$ 295,124</u></u>	<u><u>\$ 119,621</u></u>

UPSON COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
 COMPARATIVE BALANCE SHEET
 December 31, 2019 and December 31, 2018

	TOTALS	
	2019	2018
ASSETS		
Cash in banks	\$ -	\$ -
Total Assets	\$ -	\$ -
LIABILITIES AND FUND BALANCES		
Liabilities	\$ -	\$ -
Total Liabilities	\$ -	\$ -
Fund Balance		
Total Fund Balance	\$ -	\$ -
Total Liabilities and Fund Balance	\$ -	\$ -

UPSON COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ending December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Hotel/Motel taxes	\$ 5,262	\$ 1,641	\$ (3,621)
Total Revenues	<u>\$ 5,262</u>	<u>\$ 1,641</u>	<u>\$ (3,621)</u>
Expenditures			
Payments to Chamber - Tourism	\$ 5,262	\$ 1,641	\$ 3,621
Total Expenditures	<u>\$ 5,262</u>	<u>\$ 1,641</u>	<u>\$ 3,621</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Other Financing Sources (Uses)			
Transfers From General Fund	\$ -	\$ -	\$ -
Transfers From City of Thomaston	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

UPSON COUNTY, GEORGIA
LAW LIBRARY FUND
 COMPARATIVE BALANCE SHEET
 December 31, 2019 and December 31, 2018

	TOTALS	
	2019	2018
ASSETS		
Cash in banks	\$ 29,267	\$ 18,300
Total Assets	<u>\$ 29,267</u>	<u>\$ 18,300</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>
Fund Balance		
Restricted	\$ 29,267	\$ 18,300
Total Fund Balance	<u>\$ 29,267</u>	<u>\$ 18,300</u>
Total Liabilities and Fund Balance	<u>\$ 29,267</u>	<u>\$ 18,300</u>

UPSON COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ending December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Costs	\$ 10,500	\$ 10,967	\$ 467
Interest earned	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>\$ 10,500</u>	<u>\$ 10,967</u>	<u>\$ 467</u>
Expenditures			
Current:			
General government	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>\$ 10,500</u>	<u>\$ 10,967</u>	<u>\$ 21,467</u>
Other Financing Sources (Uses)			
Transfers From General Fund	\$ -	\$ -	\$ -
Transfers From City of Thomaston	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ 10,500</u>	<u>\$ 10,967</u>	<u>\$ 467</u>
Fund Balance - Beginning of Year	<u>18,300</u>	<u>18,300</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 28,800</u>	<u>\$ 29,267</u>	<u>\$ 467</u>

UPSON COUNTY, GEORGIA
UNINCORPORATED SERVICES FUND
 COMPARATIVE BALANCE SHEET
 December 31, 2019 and December 31, 2018

	TOTALS	
	2019	2018
ASSETS		
Cash in banks	\$ -	\$ -
Taxes receivable	199,334	155,116
Total Assets	\$ 199,334	\$ 155,116
LIABILITIES AND FUND BALANCES		
Liabilities		
Total Liabilities	\$ -	\$ -
Fund Balance		
Restricted	\$ 199,334	\$ 155,116
Total Fund Balance	\$ 199,334	\$ 155,116
Total Liabilities and Fund Balance	\$ 199,334	\$ 155,116

UPSON COUNTY, GEORGIA
UNINCORPORATED SERVICES FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 For the Year Ending December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property Taxes	\$ 1,200,000	\$ 1,132,089	\$ (67,911)
Total Revenues	<u>\$ 1,200,000</u>	<u>\$ 1,132,089</u>	<u>\$ (67,911)</u>
Expenditures			
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>\$ 1,200,000</u>	<u>\$ 1,132,089</u>	<u>\$ (67,911)</u>
Other Financing Sources (Uses)			
Transfers To General Fund	\$ (1,200,000)	\$ (1,087,871)	\$ 112,129
Total Other Financing Sources (Uses)	<u>\$ (1,200,000)</u>	<u>\$ (1,087,871)</u>	<u>\$ 112,129</u>
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ -	\$ 44,218	\$ 44,218
Fund Balance - Beginning of Year	<u>155,116</u>	<u>155,116</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ 155,116</u></u>	<u><u>\$ 199,334</u></u>	<u><u>\$ 44,218</u></u>

UPSON COUNTY, GEORGIA
JOINT PROJECTS FUND
 COMPARATIVE BALANCE SHEET
 December 31, 2019 and December 31, 2018

	TOTALS	
	2019	2018
ASSETS		
Cash in banks	\$ -	\$ -
Taxes receivable	597,528	302,914
Total Assets	\$ 597,528	\$ 302,914
LIABILITIES AND FUND BALANCES		
Liabilities		
Total Liabilities	\$ -	\$ -
Fund Balance		
Restricted	\$ 597,528	\$ 302,914
Total Fund Balance	\$ 597,528	\$ 302,914
Total Liabilities and Fund Balance	\$ 597,528	\$ 302,914

UPSON COUNTY, GEORGIA
JOINT PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ending December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property Taxes	\$ 2,500,000	\$ 2,449,003	\$ (50,997)
Total Revenues	<u>\$ 2,500,000</u>	<u>\$ 2,449,003</u>	<u>\$ (50,997)</u>
Expenditures			
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>\$ 2,500,000</u>	<u>\$ 2,449,003</u>	<u>\$ (50,997)</u>
Other Financing Sources (Uses)			
Transfers To General Fund	\$ 2,500,000	\$ (2,154,389)	\$ 345,611
Total Other Financing Sources (Uses)	<u>\$ 2,500,000</u>	<u>\$ (2,154,389)</u>	<u>\$ 345,611</u>
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ -	\$ 294,614	\$ 294,614
Fund Balance - Beginning of Year	<u>302,914</u>	<u>302,914</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ 302,914</u></u>	<u><u>\$ 597,528</u></u>	<u><u>\$ 294,614</u></u>

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Capital Projects Fund - to account for the funds provided
by the 2011, 2016 S.P.L.O.S.T.
and 2019 T.S.P.L.O.S.T. proceeds

UPSON COUNTY, GEORGIA

Capital Projects Funds

Balance Sheet

December 31, 2019

With Comparative Totals as of December 31, 2018

	2019	2016	2011	Total	
	Transportation Special Local Options Sales Tax Projects Fund	Special Local Options Sales Tax Projects Fund	Special Local Options Sales Tax Projects Fund	Capital Projects Funds	
				2019	2018
Assets					
Cash - construction account	\$ 5,928,607	\$ 3,824,161	\$ 1,357,209	\$ 11,109,977	\$ 3,677,728
Total Assets	<u>\$ 5,928,607</u>	<u>\$ 3,824,161</u>	<u>\$ 1,357,209</u>	<u>\$ 11,109,977</u>	<u>\$ 3,677,728</u>
Liabilities and Fund Balances					
Total liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balances					
Restricted for project completion	\$ 5,928,607	\$ 3,824,161	\$ 1,357,209	\$ 11,109,977	\$ 3,677,728
Total fund balances	<u>\$ 5,928,607</u>	<u>\$ 3,824,161</u>	<u>\$ 1,357,209</u>	<u>\$ 11,109,977</u>	<u>\$ 3,677,728</u>
Total liabilities and fund balances	<u>\$ 5,928,607</u>	<u>\$ 3,824,161</u>	<u>\$ 1,357,209</u>	<u>\$ 11,109,977</u>	<u>\$ 3,677,728</u>

UPSON COUNTY, GEORGIA
Capital Projects Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
For the Year Ended December 31, 2019
With Comparative Totals as of December 31, 2018

	2019 Transportation Special Local Option Sales Tax Projects Fund			2016 Special Local Option Sales Tax Projects Fund			2011 Special Local Option Sales Tax Projects Fund			Total Capital Projects Funds	
	2019	2018	Variance	2019 Budget	2019 Actual	Variance	2019 Budget	2019 Actual	Variance	2019 Actual	2018 Actual
	Revenues										
SPLOST proceeds	\$ -	\$ -	\$ -	\$ 3,400,000	\$ 3,415,456	\$ 15,456	\$ -	\$ -	\$ -	\$ 3,415,456	\$ 3,191,281
Interest earned on investments	43,257	-	43,257	5,000	5,338	338	3,000	2,891	109	51,486	9,392
Total revenues	\$ 43,257	\$ -	\$ 43,257	\$ 3,405,000	\$ 3,420,794	\$ 15,794	\$ 3,000	\$ 2,891	\$ 109	\$ 3,466,942	\$ 3,200,673
Expenditures											
Capital Outlay - general government	\$ 119,655	\$ -	\$ 119,655	\$ 1,000,000	\$ 909,261	\$ 90,739	\$ 325,000	\$ 302,470	\$ 22,530	\$ 1,331,386	\$ 3,411,019
Bond issuance costs	173,614	-	173,614	-	-	-	-	-	-	173,614	-
Total expenditures	\$ 293,269	\$ -	\$ 293,269	\$ 1,000,000	\$ 909,261	\$ 90,739	\$ 325,000	\$ 302,470	\$ 22,530	\$ 1,505,000	\$ 3,411,019
Excess (deficiency) of revenues over (under) expenditures	\$ (250,012)	\$ -	\$ 250,012	\$ 2,405,000	\$ 2,511,533	\$ 106,533	\$ (322,000)	\$ (299,579)	\$ 22,421	\$ 1,961,942	\$ (210,346)
Other financing sources (uses)											
Transfer to City of Thomaston	\$ -	\$ -	\$ -	\$ 700,000	\$ 683,091	\$ 16,909	\$ -	\$ -	\$ -	\$ (683,091)	\$ (638,256)
Transfer to City of Yatesville	-	-	-	25,000	25,220	(220)	-	-	-	(25,220)	(25,530)
Proceeds from Bond issue	6,178,619	-	6,178,619	-	-	-	-	-	-	6,178,619	6,178,619
Total other financing sources (uses)	\$ 6,178,619	\$ -	\$ 6,178,619	\$ 725,000	\$ 708,311	\$ 16,689	\$ -	\$ -	\$ -	\$ 5,470,308	\$ 5,514,833
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 5,928,607	\$ -	\$ 5,928,607	\$ 1,680,000	\$ 1,803,222	\$ 123,222	\$ (322,000)	\$ (299,579)	\$ 22,421	\$ 7,432,250	\$ (874,132)
Fund balance - beginning of year	-	-	-	2,020,939	2,020,939	-	1,656,788	1,656,788	-	3,677,727	4,551,859
Fund balance - end of year	\$ 5,928,607	\$ -	\$ 5,928,607	\$ 3,700,939	\$ 3,824,161	\$ 123,222	\$ 1,334,788	\$ 1,357,209	\$ 22,421	11,109,977	\$ 3,677,727

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Water Systems Enterprise Fund - to account for the provision of water services to the residents and customers of the Upson County Water District, Sunset Water District and Lincoln Park Water District.

UPSON COUNTY, GEORGIA
Comparative Statement of Net Position
Water System Enterprise Fund
December 31, 2019 and 2018

	2019	2018
Assets		
Current assets		
Petty Cash	\$ 100	\$ 100
Cash in banks	770,326	761,801
Accounts receivable	248,732	137,263
Total current assets	\$ 1,019,158	\$ 899,164
Restricted Assets		
Customer deposits	\$ 269,904	\$ 244,677
Total restricted assets	\$ 269,904	\$ 244,677
Total Current Assets	\$ 1,289,062	\$ 1,143,841
 Property, Plant, and Equipment		
Land	\$ 381,300	\$ 381,300
Water distribution and storage system	8,313,213	8,313,213
Equipment and vehicles	254,937	254,937
Total property, plant, and equipment	\$ 8,949,450	\$ 8,949,450
Less accumulated depreciation	(2,969,621)	(2,785,231)
Net Property, Plant, and Equipment	\$ 5,979,829	\$ 6,164,219
 Total Assets	\$ 7,268,891	\$ 7,308,060
Liabilities		
Current liabilities (payable from current assets)		
Current portion of notes payable	\$ 280,729	\$ 273,636
Accounts payable	21,720	31,764
Total current liabilities (payable from current assets)	\$ 302,449	\$ 305,400
Current liabilities (payable from restricted assets)		
Customer deposits	\$ 157,211	\$ 158,823
Total current liabilities (payable from restricted assets)	\$ 157,211	\$ 158,823
Total current liabilities	\$ 459,660	\$ 464,223
 Long-term liabilities		
Notes payable (net of current portion)	\$ 851,809	\$ 3,497,945
Capital Lease Payable	2,463,640	-
Total long-term liabilities	\$ 3,315,449	\$ 3,497,945
 Total Liabilities	\$ 3,775,109	\$ 3,962,168
Net Position		
Net investment in capital assets	\$ 2,383,651	\$ 2,392,638
Restricted for customer deposits	112,693	85,854
Unassigned	997,438	857,420
Total Net Position	\$ 3,493,782	\$ 3,345,892

The notes to financial statements are an integral part of this statement.

UPSON COUNTY, GEORGIA
Comparative Statement of Revenues, Expenditures, and Changes in Fund Net Positions
Water System Enterprise Fund
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<u>Operating Revenues</u>		
Charges for services:		
Water	\$ 1,347,923	\$ 1,365,408
Sewer	136,403	139,450
Tap-on and other charges	<u>40,684</u>	<u>26,779</u>
Total Operating Revenues	<u>\$ 1,525,010</u>	<u>\$ 1,531,637</u>
<u>Operating Expenses</u>		
Personnel services	\$ 369,463	\$ 296,749
Sewer fees	74,053	74,278
Purchases of water	139,826	134,144
Vehicle expenses	10,490	16,234
Materials, supplies, and maintenance	231,481	208,300
Utilities and telephone	67,734	74,880
Administrative expenses and insurance	86,665	45,349
Depreciation	<u>184,390</u>	<u>184,390</u>
Total Operating Expenses	<u>\$ 1,164,102</u>	<u>\$ 1,034,324</u>
Operating Income (Loss)	<u>\$ 360,908</u>	<u>\$ 497,313</u>
<u>Nonoperating Revenues (Expenses)</u>		
Interest income	\$ 2,241	\$ 1,960
Interest expense and fiscal charges	(113,091)	(129,922)
Issuance costs	<u>(102,166)</u>	<u>-</u>
Total Nonoperating Revenues (Expenses)	<u>\$ (213,016)</u>	<u>\$ (127,962)</u>
Change in net position	\$ 147,892	\$ 369,351
Net position at beginning of year	<u>3,345,892</u>	<u>2,976,541</u>
Net position at end of year	<u>\$ 3,493,784</u>	<u>\$ 3,345,892</u>

UPSON COUNTY, GEORGIA
Comparative Statement of Cash Flows
Water System Enterprise Fund
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash flows from operating activities:		
Receipts from customers	\$ 1,413,541	\$ 1,486,835
Payments to employees	(369,463)	(296,749)
Payments to suppliers	(621,906)	(553,185)
Net cash provided (used) by operating activities	<u>\$ 422,172</u>	<u>\$ 636,901</u>
Cash flows from capital and related financing activities:		
Principal payments on notes & Capital lease	\$ (2,874,328)	\$ (265,085)
Interest and fiscal charges on revenue bonds and notes & Capital lease	(113,092)	(129,922)
Proceeds from Capital lease	2,698,925	-
Issuance costs	(102,166)	-
Net cash provided (used) by capital and related financing activities	<u>\$ (390,661)</u>	<u>\$ (395,007)</u>
Cash flows from investing activities:		
Interest income	\$ 2,241	\$ 1,960
Net cash provided (used) by investing activities	<u>\$ 2,241</u>	<u>\$ 1,960</u>
Net increase (decrease) in cash and cash equivalents	\$ 33,752	\$ 243,854
Cash and cash equivalents - beginning of year	1,006,478	762,624
Cash and cash equivalents - end of year	<u>\$ 1,040,230</u>	<u>\$ 1,006,478</u>
Classified as:		
Current assets	\$ 770,326	\$ 761,801
Restricted assets	269,904	244,677
Total	<u>\$ 1,040,230</u>	<u>\$ 1,006,478</u>
Reconciliation of net operating income to net cash provided by operating activities:		
Net operating income (loss)	\$ 360,908	\$ 497,313
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	\$ 184,390	\$ 184,390
Changes in assets and liabilities:		
(Increase) decrease in receivables	(111,469)	(48,524)
Increase (decrease) in payables	(10,044)	(2,912)
Increase (decrease) in customer deposits payable	(1,613)	6,634
Other	-	-
Total adjustments	<u>\$ 61,264</u>	<u>\$ 139,588</u>
Net cash provided (used) by operating activities	<u>\$ 422,172</u>	<u>\$ 636,901</u>

Waste Services Enterprise Fund - to account for the provision
of waste services to the residents and customers of
Upson County, Georgia

UPSON COUNTY, GEORGIA
Comparative Statement of Net Position
Waste Services Enterprise Fund
December 31, 2019 and 2018

	2019	2018
Assets		
Current assets		
Petty Cash	\$ 230	\$ -
Cash in banks	878,140	572,351
Accounts receivable	323,060	400,706
Total current assets	<u>\$ 1,201,430</u>	<u>\$ 973,057</u>
Restricted Assets, Cash, and Investments		
Total restricted assets	\$ -	\$ -
Total Current Assets	<u>\$ 1,201,430</u>	<u>\$ 973,057</u>
 Property, Plant, and Equipment		
Total property, plant, and equipment	\$ -	\$ -
Less accumulated depreciation	-	-
Net Property, Plant, and Equipment	<u>\$ -</u>	<u>\$ -</u>
 Total Assets	<u><u>\$ 1,201,430</u></u>	<u><u>\$ 973,057</u></u>
Liabilities		
Current liabilities (payable from current assets)		
Accounts payable	\$ 219,231	\$ 97,822
Total current liabilities (payable from current assets)	<u>\$ 219,231</u>	<u>\$ 97,822</u>
 Total Liabilities	<u><u>\$ 219,231</u></u>	<u><u>\$ 97,822</u></u>
Net Position		
Net investment in capital assets	\$ -	\$ -
Unassigned	982,199	875,235
Total Net Position	<u><u>\$ 982,199</u></u>	<u><u>\$ 875,235</u></u>

UPSON COUNTY, GEORGIA
Comparative Statement of Revenues, Expenditures, and Changes in Fund Net Positions
Waste Services Enterprise Fund
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<u>Operating Revenues</u>		
Charges for services	\$ 1,119,234	\$ 1,121,590
Total Operating Revenues	<u>\$ 1,119,234</u>	<u>\$ 1,121,590</u>
<u>Operating Expenses</u>		
Personnel services	\$ 59,636	\$ 65,116
Transwaste payments	928,421	959,450
Materials, supplies, and maintenance	<u>25,587</u>	<u>24,102</u>
Total Operating Expenses	<u>\$ 1,013,644</u>	<u>\$ 1,048,668</u>
Operating Income (Loss)	<u>\$ 105,590</u>	<u>\$ 72,922</u>
<u>Nonoperating Revenues (Expenses)</u>		
Interest income	\$ 1,374	\$ 1,273
Total Nonoperating Revenues (Expenses)	<u>\$ 1,374</u>	<u>\$ 1,273</u>
Change in net position	\$ 106,964	\$ 74,195
Net position at beginning of year	<u>875,235</u>	<u>801,040</u>
Net position at end of year	<u><u>\$ 982,199</u></u>	<u><u>\$ 875,235</u></u>

UPSON COUNTY, GEORGIA
Comparative Statement of Cash Flows
Waste Services Enterprise Fund
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash flows from operating activities:		
Receipts from customers	\$ 1,196,880	\$ 1,097,239
Payments to employees	(59,636)	(65,116)
Payments to suppliers	(832,599)	(983,414)
Net cash provided (used) by operating activities	<u>\$ 304,645</u>	<u>\$ 48,709</u>
Cash flows from capital and related financing activities:		
Principal payments on notes	\$ -	\$ -
Interest and fiscal charges	-	-
Acquisition of capital assets	-	-
Net cash provided (used) by capital and related financing activities	<u>\$ -</u>	<u>\$ -</u>
Cash flows from investing activities:		
Interest income	\$ 1,374	\$ 1,273
Net cash provided (used) by investing activities	<u>\$ 1,374</u>	<u>\$ 1,273</u>
Net increase (decrease) in cash and cash equivalents	\$ 306,019	\$ 49,982
Cash and cash equivalents - beginning of year	572,351	522,369
Cash and cash equivalents - end of year	<u>\$ 878,370</u>	<u>\$ 572,351</u>
Classified as:		
Current assets	\$ 878,370	\$ 572,351
Restricted assets	-	-
Total	<u>\$ 878,370</u>	<u>\$ 572,351</u>
Reconciliation of net operating income to net cash provided by operating activities:		
Net operating income (loss)	\$ 106,964	\$ 74,195
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	\$ -	\$ -
Changes in assets and liabilities:		
(Increase) decrease in receivables	77,646	(98,820)
Increase (decrease) in payables	121,409	74,468
Other	(1,374)	(1,134)
Total adjustments	<u>\$ 197,681</u>	<u>\$ (25,486)</u>
Net cash provided (used) by operating activities	<u>\$ 304,645</u>	<u>\$ 48,709</u>

AGENCY FUNDS

The following Agency Funds are used by the County:

Tax Commissioner – to account for tax billings, collections, and remittances by the County on behalf of other governmental agencies.

Sheriff – to account for the collection and remittance of the county of fines, costs, bond forfeitures and various fees.

Clerk of Superior Court – to account for the receipt of disbursements of court-ordered fines and fees made on behalf of third parties.

Superior Court – to account for the collection of charges for court costs, filings, and settlements and the subsequent remittances to the applicable parties.

Probate Court – to account for the receipt and disbursements of funds held on behalf of minors and others.

Magistrate Court – to account for the receipt and disbursement of bonds (posted to secure release of individuals charged with various crimes) and court-ordered fines and fees made on behalf of third parties.

Juvenile Court – to account for the collection and payment of fines and restitution as directed by the Juvenile Court.

UPSON COUNTY, GEORGIA
AGENCY FUNDS
COMBINING BALANCE SHEET
December 31, 2019

	AGENCY FUNDS							2019 TOTAL
	PROBATE COURT	CLERK OF SUPERIOR COURT	SUPERIOR COURT	SERIFF'S DEPARTMENT	MAGISTRATE COURT	JUVENILE COURT	TAX COMMISSIONER	
ASSETS								
Cash	\$ 36,030	\$ 5,265	\$ 7,125	\$ 316,940	\$ 31,114	\$ 13,210	\$ -	\$ 409,684
Taxes Receivable	-	-	-	-	-	-	1,539,944	1,539,944
Total Assets	<u>\$ 36,030</u>	<u>\$ 5,265</u>	<u>\$ 7,125</u>	<u>\$ 316,940</u>	<u>\$ 31,114</u>	<u>\$ 13,210</u>	<u>\$ 1,539,944</u>	<u>\$ 1,949,628</u>
LIABILITIES								
Due to others	\$ 36,030	\$ 5,265	\$ 7,125	\$ 316,940	\$ 31,114	\$ 13,210	\$ 1,539,944	\$ 1,949,628
Total Liabilities & Fund Equity	<u>\$ 36,030</u>	<u>\$ 5,265</u>	<u>\$ 7,125</u>	<u>\$ 316,940</u>	<u>\$ 31,114</u>	<u>\$ 13,210</u>	<u>\$ 1,539,944</u>	<u>\$ 1,949,628</u>

UPSON COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES
FOR THE YEAR ENDING DECEMBER 31, 2019

	<u>December 31, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>December 31, 2019</u>
Probate Court				
<u>Assets</u>				
Cash	\$ 22,610	\$ 503,838	\$ 490,418	\$ 36,030
Total Assets	<u>\$ 22,610</u>	<u>\$ 503,838</u>	<u>\$ 490,418</u>	<u>\$ 36,030</u>
<u>Liabilities</u>				
Accounts Payable	\$ 22,610	\$ 503,838	\$ 490,418	\$ 36,030
Total Liabilities	<u>\$ 22,610</u>	<u>\$ 503,838</u>	<u>\$ 490,418</u>	<u>\$ 36,030</u>
Clerk of Superior Court				
<u>Assets</u>				
Cash	\$ 4,665	\$ 15,555	\$ 14,955	\$ 5,265
Total Assets	<u>\$ 4,665</u>	<u>\$ 15,555</u>	<u>\$ 14,955</u>	<u>\$ 5,265</u>
<u>Liabilities</u>				
Accounts Payable	\$ 4,665	\$ 15,555	\$ 14,955	\$ 5,265
Total Liabilities	<u>\$ 4,665</u>	<u>\$ 15,555</u>	<u>\$ 14,955</u>	<u>\$ 5,265</u>
Superior Court				
<u>Assets</u>				
Cash	\$ 6,211	\$ 116,998	\$ 116,084	\$ 7,125
Total Assets	<u>\$ 6,211</u>	<u>\$ 116,998</u>	<u>\$ 116,084</u>	<u>\$ 7,125</u>
<u>Liabilities</u>				
Accounts Payable	\$ 6,211	\$ 116,998	\$ 116,084	\$ 7,125
Total Liabilities	<u>\$ 6,211</u>	<u>\$ 116,998</u>	<u>\$ 116,084</u>	<u>\$ 7,125</u>
Sheriff's Office				
<u>Assets</u>				
Cash	\$ 22,610	\$ 377,566	\$ 83,236	\$ 316,940
Total Assets	<u>\$ 22,610</u>	<u>\$ 377,566</u>	<u>\$ 83,236</u>	<u>\$ 316,940</u>
<u>Liabilities</u>				
Accounts Payable	\$ 22,610	\$ 377,566	\$ 83,236	\$ 316,940
Total Liabilities	<u>\$ 22,610</u>	<u>\$ 377,566</u>	<u>\$ 83,236</u>	<u>\$ 316,940</u>

UPSON COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES
FOR THE YEAR ENDING DECEMBER 31, 2019

	<u>December 31, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>December 31, 2019</u>
Magistrate Court				
<u>Assets</u>				
Cash	\$ 22,110	\$ 131,298	\$ 122,294	\$ 31,114
Total Assets	<u>\$ 22,110</u>	<u>\$ 131,298</u>	<u>\$ 122,294</u>	<u>\$ 31,114</u>
<u>Liabilities</u>				
Accounts Payable	\$ 22,110	\$ 131,298	\$ 122,294	\$ 31,114
Total Liabilities	<u>\$ 22,110</u>	<u>\$ 131,298</u>	<u>\$ 122,294</u>	<u>\$ 31,114</u>
Juvenile Court				
<u>Assets</u>				
Cash	\$ 16,170	\$ 7,961	\$ 10,921	\$ 13,210
Total Assets	<u>\$ 16,170</u>	<u>\$ 7,961</u>	<u>\$ 10,921</u>	<u>\$ 13,210</u>
<u>Liabilities</u>				
Accounts Payable	\$ 16,170	\$ 7,961	\$ 10,921	\$ 13,210
Total Liabilities	<u>\$ 16,170</u>	<u>\$ 7,961</u>	<u>\$ 10,921</u>	<u>\$ 13,210</u>
Tax Commissioner				
<u>Assets</u>				
Cash	\$ -	\$ -	\$ -	\$ -
Taxes receivable	872,353	11,090,758	10,423,167	1,539,944
Total Assets	<u>\$ 872,353</u>	<u>\$ 11,090,758</u>	<u>\$ 10,423,167</u>	<u>\$ 1,539,944</u>
<u>Liabilities</u>				
Accounts Payable	\$ 872,353	\$ 11,090,758	\$ 10,423,167	\$ 1,539,944
Total Liabilities	<u>\$ 872,353</u>	<u>\$ 11,090,758</u>	<u>\$ 10,423,167</u>	<u>\$ 1,539,944</u>
Totals - All Agency Funds				
<u>Assets</u>				
Cash	\$ 94,376	\$ 1,153,216	\$ 837,908	\$ 409,684
Taxes receivable	872,353	11,090,758	10,423,167	1,539,944
Total Assets	<u>\$ 966,729</u>	<u>\$ 12,243,974</u>	<u>\$ 11,261,075</u>	<u>\$ 1,949,628</u>
<u>Liabilities</u>				
Accounts Payable	\$ 966,729	\$ 12,243,974	\$ 11,261,075	\$ 1,949,628
Total Liabilities	<u>\$ 966,729</u>	<u>\$ 12,243,974</u>	<u>\$ 11,261,075</u>	<u>\$ 1,949,628</u>

Non-Major Component Units

UPSON COUNTY, GEORGIA
Combining Statement of Net Position
Nonmajor Component Units
December 31, 2019

	Upson County Department of Public Health	Thomaston-Upson County Solid Waste Disposal Facility	Total Nonmajor Component Units
ASSETS			
Cash and cash equivalents	\$ 916,766	\$ 738,427	\$ 1,655,193
Capital assets, net of accumulated depreciation			
Other capital assets, net of depreciation	19,792	1,532,775	1,552,567
Deferred outflows of resources:			
Employee pension contributions	<u>252,020</u>	<u>-</u>	<u>252,020</u>
Total assets and deferred outflows of resources	<u>\$ 1,188,578</u>	<u>\$ 2,271,202</u>	<u>\$ 3,459,780</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable	\$ 66,551	\$ -	\$ 66,551
Net difference between projected and actual investment earnings			-
on pension plan investments	301,600	-	301,600
Pension plan liability	<u>964,981</u>	<u>-</u>	<u>964,981</u>
Total liabilities and deferred inflows of resources	<u>\$ 1,333,132</u>	<u>\$ -</u>	<u>\$ 1,333,132</u>
Net Position			
Invested in capital assets	\$ 19,792	\$ 1,532,775	\$ 1,552,567
Restricted	389,260	-	\$ 389,260
Unrestricted	<u>(553,606)</u>	<u>738,427</u>	<u>184,821</u>
Total Net Position	<u>\$ (144,554)</u>	<u>\$ 2,271,202</u>	<u>\$ 2,126,648</u>

UPSON COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2019

	PROGRAM REVENUES				Upson County Dept. of Public Health	Thomaston- Upson County Solid Waste Disposal Facility	Total Nonmajor Component Units
	Expenses	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions			
COMPONENT UNITS							
Upson County Dept. of Public Health	\$ 889,090	\$ 514,982	\$ 534,774	\$ -	\$ 160,666	\$ -	\$ 160,666
Thomaston-Upson Solid Waste Disposal Facility	(66,941)	1,011	-	-	-	(65,930)	(65,930)
Total Component Units	\$ 822,149	\$ 515,993	\$ 534,774	\$ -	\$ 160,666	\$ (65,930)	\$ 94,736

General Revenues

Interest Income	\$ 3,190	\$ 3,793	\$ 6,983
Total General Revenues	\$ 3,190	\$ 3,793	\$ 6,983

Change in net position	\$ 163,856	\$ (62,137)	\$ 101,719
Net position - beginning of year	(308,410)	2,333,339	2,024,929
Net position - end of year	\$ (144,554)	\$ 2,271,202	\$ 2,126,648

Other Supplementary Schedules

Long-Term Debt Schedule - this schedule provides detailed debt of Upson County, Georgia

UPSON COUNTY, GEORGIA
Comparative Schedule of Long-Term Debt
December 31, 2019 and 2018

	2019	2018
Proprietary Funds		
Note Payable - Georgia Environmental Facilities Authority	\$ -	\$ 81,464
Note Payable - Georgia Environmental Facilities Authority	-	42,778
Note Payable - Georgia Environmental Facilities Authority	-	2,670,949
Note Payable - Georgia Environmental Facilities Authority Thomaston-Upson County	914,451	976,390
O.B.A. Revenue Bonds, Series 2019	2,681,727	-
Total Proprietary Funds	\$ 3,596,178	\$ 3,771,581
 Governmental Funds		
General Obligation Transportation Sales Tax Bonds, Series 2019	\$ 5,600,000	\$ -
Total Governmental Funds	\$ 5,600,000	\$ -
 Total Long-Term Debt	\$ 9,196,178	\$ 3,771,581

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STATISTICAL SECTION

This part of Upson County's comprehensive annual financial report presents detailed information as context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	105-109
<i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	
Statistical Tables #1 - #4	
Revenue Capacity	110-113
<i>These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.</i>	
Statistical Tables #5 - #8	
Debt Capacity	114-119
<i>These schedules contain information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.</i>	
Statistical Tables #9 - #14	
Demographic and Economic Information	120-121
<i>These schedules offer demographic and economic indicators to help the reader understand the environment in which the County's financial activities take place.</i>	
Statistical Tables #15 - #16	
Operating Information	122-124
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services to the government provides and the activities it performs.</i>	
Statistical Tables #17 - #19	
Principal Property Tax Payers - Current Year and Nine Years Ago	125
Statistical Table #20	

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive annual financial reports for the relevant year.

Schedule 1
UPSON COUNTY, GEORGIA
Net Position by Component
Last Ten Fiscal Years
(accrual basis accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	Restated 2018	2019
<u>Governmental Activities</u>										
Net Investment in capital assets	\$ 32,402,303	\$ 32,510,266	\$ 33,112,589	\$ 32,380,606	\$ 32,688,422	\$ 31,866,060	\$ 32,548,859	\$ 27,488,338	\$ 29,680,469	\$ 27,627,664
Restricted	4,419,484	4,790,696	2,048,937	2,472,290	3,744,896	4,714,837	4,501,477	5,361,439	4,369,011	13,862,303
Unassigned	<u>3,144,501</u>	<u>3,422,962</u>	<u>2,467,326</u>	<u>2,921,486</u>	<u>39,880</u>	<u>2,793,669</u>	<u>3,111,141</u>	<u>4,533,855</u>	<u>6,912,914</u>	<u>2,408,939</u>
Total Governmental Activities Net Position	<u>\$ 39,966,288</u>	<u>\$ 40,723,924</u>	<u>\$ 37,628,852</u>	<u>\$ 37,774,382</u>	<u>\$ 36,473,198</u>	<u>\$ 39,374,566</u>	<u>\$ 40,161,477</u>	<u>\$ 37,383,632</u>	<u>\$ 40,962,394</u>	<u>\$ 43,898,906</u>
<u>Business-Type Activities</u>										
Net Investment in capital assets	\$ 1,430,396	\$ 1,415,928	\$ 1,410,945	\$ 2,064,488	\$ 2,120,546	\$ 2,180,892	\$ 2,240,367	\$ 2,311,944	\$ 2,392,638	\$ 2,383,651
Restricted	-	-	-	-	-	-	-	-	85,855	112,696
Unassigned	<u>487,997</u>	<u>640,365</u>	<u>691,676</u>	<u>426,008</u>	<u>342,179</u>	<u>482,619</u>	<u>874,958</u>	<u>1,465,638</u>	<u>1,742,635</u>	<u>1,979,637</u>
Total Business-Type Activities Net Position	<u>\$ 1,918,393</u>	<u>\$ 2,056,293</u>	<u>\$ 2,102,621</u>	<u>\$ 2,490,496</u>	<u>\$ 2,462,725</u>	<u>\$ 2,663,511</u>	<u>\$ 3,115,325</u>	<u>\$ 3,777,582</u>	<u>\$ 4,221,128</u>	<u>\$ 4,475,984</u>
<u>Primary Government</u>										
Net investment capital assets	\$ 33,832,699	\$ 33,926,194	\$ 34,523,534	\$ 34,445,094	\$ 34,808,968	\$ 34,046,952	\$ 34,789,226	\$ 29,800,282	\$ 32,073,107	\$ 30,011,315
Restricted	4,419,484	4,790,696	2,048,937	2,472,290	3,744,896	4,714,837	4,501,477	5,361,439	4,454,866	13,974,999
Unassigned	<u>3,632,498</u>	<u>4,063,327</u>	<u>3,159,002</u>	<u>3,347,494</u>	<u>382,059</u>	<u>3,276,288</u>	<u>3,986,099</u>	<u>5,999,493</u>	<u>8,655,549</u>	<u>4,388,576</u>
Total Primary Government Net Position	<u>\$ 41,884,681</u>	<u>\$ 42,780,217</u>	<u>\$ 39,731,473</u>	<u>\$ 40,264,878</u>	<u>\$ 38,935,923</u>	<u>\$ 42,038,077</u>	<u>\$ 43,276,802</u>	<u>\$ 41,161,214</u>	<u>\$ 45,183,522</u>	<u>\$ 48,374,890</u>

Schedule 2
UPSON COUNTY, GEORGIA
Changes in net Position
Last Ten Fiscal Years
(accrual basis accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental Activities:										
General government	\$ 6,901,756	\$ 6,656,811	\$ 7,254,484	\$ 7,877,480	\$ 6,034,931	\$ 5,975,817	\$ 7,320,468	\$ 6,345,907	\$ 7,159,384	\$ 8,658,634
Public safety	3,943,478	3,976,264	4,152,062	3,989,046	5,236,706	5,353,265	5,547,013	5,408,710	5,191,847	6,338,044
Public works	1,593,621	1,598,385	1,641,349	2,118,469	2,933,607	3,021,401	2,671,113	2,733,353	2,360,650	2,277,823
Miscellaneous general government	3,621,254	3,024,534	3,767,350	3,794,544	3,838,831	2,997,781	3,068,497	3,407,003	2,680,823	2,695,400
Total Governmental Activities Expenses	\$ 16,060,109	\$ 15,255,994	\$ 16,815,245	\$ 17,779,539	\$ 18,044,075	\$ 17,348,264	\$ 18,607,091	\$ 17,894,973	\$ 17,392,704	\$ 19,969,901
Business-Type Activities										
Water, sewer, and waste services	\$ 1,019,375	\$ 952,021	\$ 994,619	\$ 1,117,504	\$ 1,434,428	\$ 2,102,168	\$ 2,131,850	\$ 2,147,128	\$ 2,212,914	\$ 2,393,003
Total Business-Type Activities Expenses	1,019,375	952,021	994,619	1,117,504	1,434,428	2,102,168	2,131,850	2,147,128	2,212,914	2,393,003
Total Primary Government Expenses	17,079,484	16,208,015	17,809,864	18,897,043	19,478,503	19,450,432	20,738,941	20,042,101	19,605,618	22,362,904
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	\$ 1,821,741	\$ 1,653,075	\$ 1,517,914	\$ 1,321,221	\$ 915,834	\$ 819,998	\$ 799,909	\$ 1,850,688	\$ 1,800,290	\$ 1,421,972
Public safety	648,548	692,968	567,891	617,547	1,064,346	1,040,877	1,025,980	435,355	444,336	1,290,364
Operating grants and contributions	44,107	53,727	97,859	407,466	1,409,948	929,296	1,768,929	1,270,274	1,617,420	646,888
Capital grants and contributions	-	-	473,278.00	5,000.00	-	-	-	3,773.00	9,392	-
Total Governmental Activities Program Revenues	\$ 2,514,396	\$ 2,399,770	\$ 2,656,942	\$ 2,351,234	\$ 3,390,128	\$ 2,790,171	\$ 3,594,818	\$ 3,560,090	\$ 3,871,438	\$ 3,359,224
Business-Type Activities:										
Water, sewer, and waste services	\$ 1,163,488	\$ 1,089,790	\$ 1,040,855	\$ 1,005,302	\$ 1,406,583	\$ 2,302,820	\$ 2,583,387	\$ 2,808,411	\$ 2,653,227	\$ 2,644,244
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	239,074	-	-	500,000	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	\$ 1,402,562	\$ 1,089,790	\$ 1,040,855	\$ 1,505,302	\$ 1,406,583	\$ 2,302,820	\$ 2,583,387	\$ 2,808,411	\$ 2,653,227	\$ 2,644,244
Total Primary Government Revenues	\$ 3,916,958	\$ 3,489,560	\$ 3,697,797	\$ 3,856,536	\$ 4,796,711	\$ 5,092,991	\$ 6,178,205	\$ 6,368,501	\$ 6,524,665	\$ 6,003,468
Net (Expenses)/Revenue										
Governmental Activities	\$ (13,545,713)	\$ (12,856,224)	\$ (14,158,303)	\$ (15,428,305)	\$ (14,653,947)	\$ (14,558,093)	\$ (15,012,273)	\$ (14,334,883)	\$ (13,521,266)	\$ (16,610,677)
Business-Type Activities	383,187	137,769	46,236	387,798	(27,845)	200,652	451,537	661,283	440,313	251,241
Total Primary Government Net Expense	\$ (13,162,526)	\$ (12,718,455)	\$ (14,112,067)	\$ (15,040,507)	\$ (14,681,792)	\$ (14,357,441)	\$ (14,560,736)	\$ (13,673,600)	\$ (13,080,953)	\$ (16,359,436)

Schedule 2
UPSON COUNTY, GEORGIA
Changes in net Position
Last Ten Fiscal Years
(accrual basis accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Revenue & Other Changes in Net										
Governmental Activities:										
Taxes:										
Property taxes	\$ 8,535,057	\$ 8,816,472	\$ 4,862,876	\$ 9,800,914	\$ 9,074,785	\$ 10,221,992	\$ 9,995,662	\$ 9,709,088	\$ 9,437,777	\$ 10,778,003
Sales taxes	4,980,673	3,672,882	4,889,905	4,434,859	4,876,295	5,170,194	4,213,835	4,641,833	4,971,042	6,425,553
Franchise taxes	90,501	90,804	126,681	129,542	140,312	181,441	166,453	171,481	172,259	171,992
Insurance premiums taxes	847,392	737,236	787,601	818,585	863,778	924,972	984,541	1,054,410	1,136,937	1,218,479
Other taxes	217,697	224,984	267,488	231,469	197,337	233,828	232,894	255,875	242,281	266,131
Unrestricted grants and contributions	-	-	-	-	-	-	-	-	-	-
Interest revenue	6,123	2,319	2,585	628	2,442	1,134	4,868	32,245	69,735	62,674
Miscellaneous	102,065	79,331	116,097	157,838	197,792	204,470	90,260	234,738	264,836	624,357
Transfers	-	-	-	-	-	-	-	-	-	-
Total Governmental Activities	\$ 14,779,508	\$ 13,624,028	\$ 11,053,233	\$ 15,573,835	\$ 15,352,741	\$ 16,938,031	\$ 15,688,513	\$ 16,099,670	\$ 16,294,867	\$ 19,547,189
Business-Type Activities:										
Unrestricted grants and contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest revenue	184	131	92	77	74	134	278	974	3,233	3,615
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	\$ 184	\$ 131	\$ 92	\$ 77	\$ 74	\$ 134	\$ 278	\$ 974	\$ 3,233	\$ 3,615
Total Primary Government	\$ 14,779,692	\$ 13,624,159	\$ 11,053,325	\$ 15,573,912	\$ 15,352,815	\$ 16,938,165	\$ 15,688,791	\$ 16,100,644	\$ 16,298,100	\$ 19,550,804
Change in Net Position										
Governmental Activities	\$ 1,233,795	\$ 767,804	\$ (3,105,070)	\$ 145,530	\$ 698,794	\$ 2,379,938	\$ 676,240	\$ 1,764,787	\$ 2,773,601	\$ 2,936,512
Business-Type Activities	383,371	137,900	46,328	387,875	(27,771)	200,786	451,815	662,257	443,546	254,856
Total Primary Government	\$ 1,617,166	\$ 905,704	\$ (3,058,742)	\$ 533,405	\$ 671,023	\$ 2,580,724	\$ 1,128,055	\$ 2,427,044	\$ 3,217,147	\$ 3,191,368

Schedule 3
UPSON COUNTY, GEORGIA
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Committed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 455,250
Non-spendable	-	-	8,865.00	37,296.00	14,937.00	3,591.00	2,394.00	1,197.00	-	-
Unassigned	<u>3,144,501</u>	<u>3,422,962</u>	<u>2,458,461</u>	<u>2,884,190</u>	<u>2,544,943</u>	<u>4,371,331</u>	<u>5,159,895</u>	<u>6,622,261</u>	<u>8,327,094</u>	<u>10,186,077</u>
Total General Fund	<u>\$ 3,144,501</u>	<u>\$ 3,422,962</u>	<u>\$ 2,467,326</u>	<u>\$ 2,921,486</u>	<u>\$ 2,559,880</u>	<u>\$ 4,374,922</u>	<u>\$ 5,162,289</u>	<u>\$ 6,623,458</u>	<u>\$ 8,327,094</u>	<u>\$ 10,641,327</u>
All Other Governmental Funds										
Restricted:										
Capital Outlay	\$ 4,378,960	\$ 4,728,765	\$ 1,968,667	\$ 2,397,412	\$ 2,479,533	\$ 3,847,383	\$ 3,762,606	\$ 4,551,860	\$ 3,677,728	\$ 11,109,977
Restricted:										
Special Revenue Funds	40,534	61,931	80,270	74,880	745,563	867,454	855,952	809,579	691,283	1,165,729
Restricted:										
Debt Service	-	-	-	-	-	-	-	-	-	1,131,347
Total All Other Governmental Funds	<u>\$ 4,419,494</u>	<u>\$ 4,790,696</u>	<u>\$ 2,048,937</u>	<u>\$ 2,472,292</u>	<u>\$ 3,225,096</u>	<u>\$ 4,714,837</u>	<u>\$ 4,618,558</u>	<u>\$ 5,361,439</u>	<u>\$ 4,369,011</u>	<u>\$ 13,407,053</u>

Schedule 4
UPSON COUNTY, GEORGIA
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Property taxes	\$ 8,535,057	\$ 8,816,472	\$ 4,862,876	\$ 9,800,914	\$ 9,074,785	\$ 10,221,992	\$ 9,995,662	\$ 9,749,936	\$ 9,437,777	\$ 10,778,003
Sales taxes	4,908,673	3,672,882	4,889,905	4,434,859	4,876,295	5,170,194	4,213,835	4,641,833	4,971,042	6,425,553
Other taxes	1,155,590	1,053,024	1,181,770	1,179,596	1,200,964	1,340,241	1,383,888	1,481,766	1,551,477	1,656,602
Licenses and permits	167,795	149,488	173,491	124,685	124,819	122,733	158,371	243,325	163,420	185,375
Intergovernmental	44,107	53,727	581,135	412,466	1,409,948	929,296	1,768,929	1,270,274	1,617,420	646,888
Fines and forfeitures	648,548	692,968	567,891	617,547	554,255	572,959	565,401	732,258	800,236	750,683
Charges for services	1,656,946	1,503,587	1,344,423	1,196,536	1,301,106	1,211,069	1,100,175	1,310,460	1,280,970	1,724,792
Interest earnings	6,123	2,319	2,585	628	2,442	2,714	6,810	36,018	79,127	114,160
Other revenues	102,065	79,331	116,097	157,820	198,275	194,352	90,260	234,734	264,835	624,357
Total Revenue	\$ 17,224,904	\$ 16,023,798	\$ 13,720,173	\$ 17,925,051	\$ 18,742,889	\$ 19,765,550	\$ 19,283,331	\$ 19,700,604	\$ 20,166,304	\$ 22,906,413
Expenditures										
General government	\$ 6,480,821	\$ 6,281,017	\$ 6,833,274	\$ 6,875,100	\$ 5,609,977	\$ 5,550,872	\$ 6,316,146	\$ 5,905,442	\$ 6,549,694	\$ 6,673,531
Public safety	3,533,228	3,600,442	3,754,762	3,593,314	4,826,117	4,942,676	5,136,424	4,959,552	5,070,899	5,782,703
Public works	874,143	939,119	913,049	1,213,635	1,981,006	2,068,800	1,718,512	1,746,696	1,794,979	1,264,353
Health and welfare	1,097,160	1,267,619	1,188,722	1,190,306	814,888	618,235	550,203	553,122	605,503	513,744
Other	2,378,041	1,612,828	2,435,385	2,284,437	2,699,688	2,099,281	2,224,874	2,469,472	1,899,354	2,212,296
Capital outlay	2,066,030	1,448,958	2,077,242	1,687,521	2,275,792	1,141,251	2,613,934	1,818,941	3,634,468	1,405,325
Debt service:										-
Interest	96,663	98,631	82,323	74,987	71,817	57,827	40,982	43,330	30,191	-
Principal	128,132	125,511	132,811	128,256	72,606	76,960	109,447	-	-	-
Total Expenditures	\$ 16,654,218	\$ 15,374,125	\$ 17,417,568	\$ 17,047,556	\$ 18,351,891	\$ 16,555,902	\$ 18,710,522	\$ 17,496,555	\$ 19,585,088	\$ 17,851,952
Excess of Revenues Over (Under) Expenditures	\$ 570,686	\$ 649,673	\$ (3,697,395)	\$ 877,495	\$ 390,998	\$ 3,209,648	\$ 572,809	\$ 2,204,049	\$ 581,216	\$ 5,054,461
Other Financing Sources (Uses)										
Transfers from other funds	\$ -	\$ -	\$ 3,430,156	\$ -	\$ -	\$ 95,336	\$ 3,684,437	\$ 3,500,712	\$ 3,224,465	\$ 3,584,999
Transfers to other funds	-	-	(3,430,156)	-	1,817,488	3,402,045	(3,684,437)	(3,500,712)	(3,224,465)	(3,584,999)
Other proceeds	-	-	-	-	(1,817,488)	(3,402,045)	-	-	129,992	6,297,816
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 95,336	\$ -	\$ -	\$ 129,992	\$ 6,297,816
Net change in Fund Balances	\$ 570,686	\$ 649,673	\$ (3,697,395)	\$ 877,495	\$ 390,998	\$ 3,304,984	\$ 572,809	\$ 2,204,049	\$ 711,208	\$ 11,352,277

Schedule 5
UPSON COUNTY, GEORGIA
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis accounting)

TAX REVENUES

Year	General Property	Local Option (LOST) Sales	Special Local Option (SPLOST) Sales	Insurance Premiums	Intangible	Franchise	Real Estate Transfer	Beer & Wine	Hotel/Motel	Total
2010	8,535,057	1,739,340	3,241,333	847,392	59,905	90,501	12,683	138,097	7,012	14,671,320
2011	8,816,472	1,596,149	2,076,733	737,236	49,224	90,804	32,558	139,389	3,813	13,542,378
2012	4,862,876	1,737,889	3,152,016	787,601	55,591	126,681	62,665	147,236	1,996	10,934,551
2013	9,800,914	1,570,138	2,864,721	818,585	43,478	129,542	52,829	130,641	4,521	15,415,369
2014	9,074,785	1,731,610	3,144,685	863,778	24,044	140,312	44,745	123,678	4,890	15,152,527
2015	10,221,992	1,834,720	3,335,474	924,972	56,250	181,441	46,401	126,214	4,963	16,732,427
2016	9,995,662	1,497,143	2,716,692	984,541	49,310	166,453	20,337	157,948	5,299	15,593,385
2017	9,749,936	1,647,854	2,993,929	1,054,410	99,241	171,481	29,513	122,050	5,071	15,873,485
2018	9,437,777	1,779,761	3,191,281	1,136,937	90,897	172,259	26,058	120,870	4,456	15,960,296
2019	9,684,339	1,880,950	3,415,456	1,218,479	110,849	171,992	23,341	130,300	1,641	16,637,347

Schedule 6
UPSON COUNTY, GEORGIA
Assessed and Estimated Actual Value of Real and Personal Property
Last Ten Fiscal Years

Fiscal Year	Real Property		Personal Property		Total Property		Ratio of Total Assessed to Total Estimated Actual Value
	Assessed Value (1)	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2010	387,605,087	969,012,720	258,403,392	646,008,480	646,008,479	1,615,021,200	40%
2011	381,072,816	952,682,040	254,048,544	635,121,360	635,121,360	1,587,803,400	40%
2012	369,218,908	923,047,269	246,145,938	615,364,846	615,364,846	1,538,412,115	40%
2013	362,191,531	905,978,827	241,594,354	603,985,885	603,785,885	1,509,964,712	40%
2014	323,583,485	808,958,712	215,722,323	539,305,808	539,305,808	1,348,264,520	40%
2015	314,883,592	787,208,980	209,922,394	524,805,986	524,805,986	1,312,014,966	40%
2016	312,007,059	780,017,647	208,004,706	520,011,765	520,011,765	1,300,029,412	40%
2017	319,631,583	799,078,958	213,087,722	532,719,305	532,719,305	1,331,798,263	40%
2018	356,471,840	891,179,600	237,647,893	594,119,733	594,119,733	1,485,299,333	40%
2019	359,918,344	899,795,859	239,945,562	599,863,906	599,863,906	1,499,659,765	40%

SOURCE: Final Accounting Reports of Upson County Tax Commissioner

Schedule 7
UPSON COUNTY, GEORGIA
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Outstanding Taxes
2010	8,999,153	7,544,290	84%	1,732,613	9,276,903	1,824,437
2011	8,471,861	6,888,299	81%	2,454,567	9,342,866	1,779,030
2012	5,086,092	4,046,787	80%	1,876,353	5,923,140	1,278,179
2013	9,998,244	7,752,684	78%	1,448,804	9,201,488	2,101,853
2014	10,858,923	8,379,742	77%	2,383,322	10,763,064	1,664,222
2015	10,569,880	8,577,688	81%	2,510,119	11,087,807	1,459,377
2016	10,387,939	8,486,982	82%	2,362,761	10,849,743	1,958,074
2017	10,813,009	8,650,427	80%	2,212,256	10,862,683	1,907,799
2018	10,459,835	8,372,698	80%	2,621,388	10,994,086	1,330,383
2019	10,552,527	8,807,089	83%	2,310,207	11,119,296	1,539,944

SOURCE: Final Accounting Reports of Upson County Tax Commissioner

**Schedule 8
 UPSON COUNTY, GEORGIA
 Direct and Overlapping Property Tax Rates
 Last Ten Fiscal Years**

Fiscal Year	City of Thomaston	State of Georgia	Consolidated School System	Upson County			
				Incorporated	Unincorporated	Unincorporated Services	Joint Projects
2010	3.62	0.25	14.30	12.72	12.72	0.00	0.00
2011	3.62	0.03	14.30	12.72	12.72	0.00	0.00
2012	3.84	0.20	15.30	7.77	7.77	0.00	0.00
2013	3.84	0.15	15.34	16.50	16.50	0.00	0.00
2014	3.84	0.10	15.38	11.13	11.13	2.72	4.91
2015	3.80	0.05	15.38	9.76	9.76	2.72	6.28
2016	3.81	0.00	15.42	9.77	9.77	2.44	6.55
2017	3.77	0.00	15.11	9.52	9.52	2.44	6.55
2018	3.56	0.00	14.33	9.00	9.00	2.44	4.89
2019	3.56	0.00	14.32	8.99	8.99	2.44	4.89

NOTE: Tax per \$1,000 of assessed value

Schedule 9
UPSON COUNTY, GEORGIA
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Government Activities		Business-Type Activities		Total Primary Government	Per Capita
	General Obligation Bonds	Capital Leases	Water/Sewer Georgia Revolving Loan	Capital Leases		
2010	0	645,600	3,747,580	0	4,393,180	1.64
2011	0	520,089	3,752,002	0	4,272,091	1.56
2012	0	387,278	5,035,487	0	5,422,765	1.99
2013	0	259,022	5,021,682	0	5,280,704	1.94
2014	0	186,416	4,781,233	0	4,967,649	1.84
2015	0	109,447	4,536,497	0	4,645,944	1.71
2016	0	-	4,292,632	0	4,292,632	1.58
2017	0	-	4,036,666	0	4,036,666	1.48
2018	0	-	3,771,581	0	3,771,581	1.36
2019	5,600,000	-	914,451	2,681,727	9,196,178	3.39

Schedule 10
UPSON COUNTY, GEORGIA
Pledge-Revenue Coverage Public Utilities System Revenue Notes
Last Ten Fiscal Years

Fiscal Year	(1) Gross Revenue	(2) Direct Operating Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			
				Principal	Interest	Total	Per Capita
2010	1,163,488	803,651	359,837	37,725	24,056	61,781	5.82
2011	1,089,790	737,036	352,754	35,900	23,326	59,226	5.96
2012	1,040,790	651,286	389,504	167,238	164,413	331,651	1.17
2013	1,005,302	762,424	242,878	191,378	170,690	362,068	(1.49)
2014	1,146,587	962,868	183,719	230,805	164,741	395,546	(2.15)
2015	1,279,519	770,311	509,208	244,736	157,247	401,983	1.25
2016	1,497,043	885,471	611,572	243,865	147,963	391,828	1.56
2017	1,551,927	867,437	684,490	255,966	139,043	395,009	1.73
2018	1,531,637	849,934	681,703	265,085	129,922	395,007	1.73
2019	1,527,251	979,713	547,538	2,874,330	113,092	2,987,422	11.00

NOTE: (1) Gross revenue equals operating revenues of the Public Utilities Water Revenue Fund.

(2) Expenses equal total operating expenses and excludes interest expenses and depreciation and bond issuance costs.

Schedule 11
UPSON COUNTY, GEORGIA
Ratio of Net General Bonded Debt Per Capita
and Net Bonded Debt Per Capita
Last Ten Fiscal Years

Fiscal Year	Population	Assessed Tax Values	Gross General Bonded Debt	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Debt Per Capita
2010	27153	646,008,479	0	0	0	0	0
2011	27153	635,121,360	0	0	0	0	0
2012	27153	615,364,846	0	0	0	0	0
2013	27153	603,785,885	0	0	0	0	0
2014	27153	539,305,808	0	0	0	0	0
2015	27153	524,805,986	0	0	0	0	0
2016	27153	520,011,765	0	0	0	0	0
2017	27153	532,719,305	0	0	0	0	0
2018	27153	594,119,733	0	0	0	0	0
2019	27153	599,863,906	5,600,000	1,131,347	4,468,653	0.74%	1.65

Schedule 12
UPSON COUNTY, GEORGIA
Ratio of Annual Debt Service for
General Bonded Debt to Total General Governmental Expenditures
Last Ten Fiscal Years

Fiscal Year	Principal	Interest	Total Debt Service	(1) Total General Governmental Expenditures	Ratio of Debt Service to Expenditures
2010	0	0	0	\$ 16,654,218	0
2011	0	0	0	15,374,125	0
2012	0	0	0	17,417,568	0
2013	0	0	0	17,047,556	0
2014	0	0	0	18,351,891	0
2015	0	0	0	16,555,902	0
2016	0	0	0	18,710,522	0
2017	0	0	0	17,496,555	0
2018	0	0	0	19,585,088	0
2019	0	0	0	17,851,952	0

Schedule 13
UPSON COUNTY, GEORGIA
Legal Debt Margin Information
Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net Assessed Value	\$ <u>646,008,479</u>	\$ <u>635,121,360</u>	\$ <u>615,364,846</u>	\$ <u>603,985,885</u>	\$ <u>539,305,808</u>	\$ <u>524,805,986</u>	\$ <u>520,011,765</u>	\$ <u>532,719,305</u>	\$ <u>594,119,733</u>	\$ <u>599,863,906</u>
Debt Limit - 10% of Assessed	\$ 64,600,848	\$ 63,512,136	\$ 61,536,485	\$ 60,398,589	\$ 53,930,581	\$ 52,480,599	\$ 52,001,177	\$ 53,271,931	\$ 59,411,973	\$ 59,986,391
Less Debt Applicable to Limit:										
General Obligation Debt	<u>645,600</u>	<u>520,089</u>	<u>445,278</u>	<u>259,022</u>	<u>186,416</u>	<u>109,447</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,600,000</u>
Legal Debt Margin	\$ <u>63,955,248</u>	\$ <u>62,992,047</u>	\$ <u>61,091,207</u>	\$ <u>60,139,567</u>	\$ <u>53,744,165</u>	\$ <u>52,371,152</u>	\$ <u>52,001,177</u>	\$ <u>53,271,931</u>	\$ <u>59,411,973</u>	\$ <u>54,386,391</u>
Legal Debt Margin as a Percentage of Debt Limit	<u>99%</u>	<u>99%</u>	<u>99%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>91%</u>

Schedule 14
Upson County, Georgia
Direct and Overlapping Governmental Activities Debt
As of December 31, 2019

Summary of Upson County Debt by Category and overlapping Debt

Set forth below is information concerning long-term tax supported debt of the County and the overlapping property tax supported debt of certain governmental entities that is attributable to property owners in the County based on proportion to which the jurisdiction of the County overlaps such entities. Although the County has attempted to obtain accurate information as to the outstanding overlapping debt, it does not warrant its completeness of accuracy, as there is no central reporting entity which has the information available, and the amounts are based on information supplied by others.

<u>Category of Debt</u>	<u>Amount of Outstanding Debt</u>
Direct Overlapping (3):	
Upson County - General Obligation Debt (1):	\$ 5,600,000
GEFA Loans (2)	914,451
Capital Leases (3)	<u>2,681,727</u>
Total Direct Debt	<u>\$ 9,196,178</u>
City's General Obligation Debt (1)	<u>\$ -</u>
Total Overlapping Debt	<u>\$ -</u>
Total Direct and Overlapping Debt	<u><u>\$ 9,196,178</u></u>

Notes:

- (1) Represents general obligations of the issuer to which its full faith and credit are pledged.
- (2) GEFA loans are general obligations of the issuer to which its full faith and credit and taxing power are pledged, but do not constitute debt for purposes of the constitutional debt limit. These loans are expected to be paid with moneys derived from the operation of the water and sewer system.
- (3) The financial obligation under capital leases do not constitute general obligations to which the taxing power is pledged, but are subject to and dependent upon lawful appropriations of general revenues being made to pay the capital lease payments due in such year. Obligations under capital leases do not constitute debt for purposes of the constitutional debt limit.

Schedule 15
UPSON COUNTY, GEORGIA
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities	
	Population	Per Capita Income	Median Age	Unemployment Rate
2010	27,153	N/A	N/A	N/A
2011	27,153	N/A	N/A	N/A
2012	27,153	N/A	N/A	N/A
2013	27,153	N/A	N/A	N/A
2014	27,153	N/A	N/A	N/A
2015	27,153	N/A	N/A	N/A
2016	27,153	N/A	N/A	N/A
2017	27,153	N/A	N/A	N/A
2018	27,153	N/A	N/A	N/A
2019	27,153	N/A	N/A	N/A

Sources: Three Rivers Commission
N/A - Not available

Schedule 16
UPSON COUNTY, GEORGIA
Principal Employers
Current Year and Nine Years Ago

2019

Employer	Number of Employees	Rank
Thomaston-Upson County Schools	711	1
Upson Regional Medical Center	575	2
Department of Transportation	450	3
Standard Textiles	314	4
Quad/Graphics	317	5
DART Container	300	6
Upson County Government	189	7
Interfor	150	8
Walmart	125	9
Tencate	103	10

2010

Employer	Number of Employees	Rank
Thomaston-Upson County Schools	736	1
Upson Regional Medical Center	636	2
Standard Textiles	210	3
City of Thomaston	122	4
Atlantic Paper & Foil	110	5
Thomaston Mfg./ATD American	84	6
1888 Mills, LLC	70	7
Oracle Packaging	57	8
Hill Construction Co.	42	9
J M Clayton Electrical	42	10

Source: Thomaston-Upson County Industrial Development Authority

Schedule 17
UPSON COUNTY, GEORGIA
Full-time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Safety:										
Sheriff	44	44	33	33	33	31	29	27	36	36
Jail	34	34	35	35	35	34	31	32	27	27
Public Works	24	24	24	24	24	21	23	22	23	23
General Government:										
Administration and Finance	6	6	5	5	6	7	7	8	8	9
Courts	22	22	17	17	17	17	17	17	18	18
All Other Departments	52	52	57	57	57	59	69	68	70	70
Water/Waste Water	8	8	8	8	8	7	6	6	7	7
Total	190	190	179	179	180	176	182	180	189	190

Schedule 18
UPSON COUNTY, GEORGIA
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government:										
Building permits issued - commercial	12	11	15	8	12	4	9	24	41	15
Building permits issued - residential	257	273	239	193	202	330	403	433	369	421
Public Safety:										
Physical arrests	2,810	2,922	2,285	2,325	2,466	2,155	1,939	2,298	2,367	N/A
Citations	842	833	821	736	780	796	872	670	1109	N/A
Public Works:										
Road resurfaced (miles)	13.90	6.00	7.27	7.27	7.27	6.20	N/A	8.78	7.652	N/A
Road maintained (miles)	463.25	463.25	463.25	463.25	463.25	468.81	468.81	468.81	468.81	468.81
Water and Sewer:										
Average daily	408,000	410,000	420,000	420,000	420,000	384,548	372,602	350,000	362,920	242,260
Average daily consumption - water	48,000	51,000	51,000	51,000	51,000	50,633	57,000	50,000	47,619	46,945

N/A = Not Available

Schedule 19
UPSON COUNTY, GEORGIA
Capital Asset Statistics by Functions
Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Safety:										
Patrol Cars	41	44	44	44	44	44	44	43	43	43
Jail Facility Capacity	200	200	215	215	215	215	215	215	215	215
Stations	1	1	1	1	1	1	1	1	1	1
Public Works:										
Roads (miles)	463.25	463.25	463.25	463.25	463.25	468.81	468.81	468.81	468.81	468.81
Water/Waste Water:										
Water tanks	3	3	3	3	3	3	3	3	3	3
Water lines	482,550	482,550	482,550	482,550	482,550	444,328	444,328	444,328	444,328	444,328
Storage capacity	835,000	835,000	1,100,000	1,100,000	1,100,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
Sewer lines (linear feet)	88,200	88,200	88,200	88,200	88,200	46,250	46,250	46,250	46,250	46,250

Schedule 20
UPSON COUNTY, GEORGIA
Principal Property Taxpayers
Current Year and Nine Years Ago

2019					2010				
Taxpayer	Taxable Assessed	Rank	Percentage of Total Taxable	Tax	Taxpayer	Taxable Assessed	Rank	Percentage of Total Taxable	Tax
	Value		Assessed Value			Value		Assessed Value	
Southern Natural Gas	\$ 20,894,969	1	4.04%	\$ 346,547	West Georgia Generating Company	\$ 36,423,598	1	5.40%	\$ 503,091
QuadGraphics, Inc.	17,952,102	2	3.20%	274,413	QuadGraphics, Inc.	15,902,487	2	2.26%	188,979
Solo Cup	18,767,930	3	2.84%	243,765	Innoware Plastic	9,416,088	3	1.23%	84,113
West Georgia Generating	25,821,828	4	2.71%	232,138	Georgia Power Company	7,921,569	4	1.17%	99,796
Georgia Power	14,041,949	5	2.27%	194,780	Southern Natural Gas	7,386,278	5	1.10%	104,015
Southern Mills	13,743,852	6	1.23%	105,153	Walmart	7,136,190	6	1.02%	85,443
Interfor	7,175,927	7	1.22%	104,822	Southern Mills	14,743,318	7	0.87%	72,214
Walmart	5,685,764	8	0.60%	51,115	Keadle Lumber	6,529,953	8	0.77%	55,220
Upton EMC	3,158,294	9	0.56%	48,197	Home Depot	5,612,268	9	0.74%	63,439
Georgia Windstream	2,592,546	10	0.41%	35,564	Georgia Windstream	5,600,023	10	0.83%	56,134
Total	\$ 129,835,161		19.08%	\$ 1,636,494	Total	\$ 116,671,772		15.39%	\$ 1,312,444

Source: Provided by Upson County Tax Commissioner's Office

Governmental Reports

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Wayne D. Driver, CPA
Reshann P. Adams, CPA

Sydney L. Sharpe, CPA
Judith C. Coker
Kim C. Millen

Established 1977

**Independent Auditors' Report over 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***

Honorable Board of Commissioners
Thomaston, Georgia

We have audited in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits, contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Upson, Georgia as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise County of Upson, Georgia's basic financial statements, and have issued our report thereon dated June 15, 2020.

Our report includes reference to other auditors who audited the financial statements of the Board of Health, as described in our report on Upson County'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.

Our report includes reference to other auditors who audited the financial statements of the Upson County Board of Health, as described in our report on Upson County'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 consider County of Upson, 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 County of Upson, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of County of Upson, Georgia's internal control.

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 weakness or significant deficiencies and therefore material weakness or significant deficiencies may exist that were not identified.

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 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. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis

Compliance and Other Matters

As part of obtaining reasonable assurance about whether County of Upson, Georgia's financial statements are free of 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.

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 result 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.

Driver & Adams

Thomaston, Georgia
June 15, 2020

UPSON COUNTY, GEORGIA
Year Ended December 31, 2019
Schedule of Projects Constructed
With Special Sales Tax Proceeds
Series 2011

Project	Original Estimated Cost	Revised Estimated Cost	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
County Level 2 Projects	\$ 3,200,000	\$ 2,415,977	\$ 1,946,575	\$ -	\$ 1,946,575	80.57%
Roads	4,855,321	5,075,925	4,117,032	285,368	\$ 4,402,400	86.73%
Water System Project	765,000	765,000	416,033	-	\$ 416,033	54.38%
Sheriff Vehicles	520,000	406,004	406,004	-	\$ 406,004	100.00%
Building Improvements and Equipment	2,300,000	2,977,415	2,576,094	17,102	\$ 2,593,196	87.10%
City of Thomaston	4,183,276	4,183,276	3,985,318	-	\$ 3,985,318	95.27%
City of Yatesville	176,403	176,403	157,567	-	\$ 157,567	89.32%
Totals	\$ 16,000,000	\$ 16,000,000	\$ 13,604,623	\$ 302,470	\$ 13,907,093	86.92%

UPSON COUNTY, GEORGIA
Year Ended December 31, 2019
Schedule of Projects Constructed
With Special Sales Tax Proceeds
Series 2016

Project	Original Estimated Cost	Revised Estimated Cost	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
County Level 2 Projects	\$ 3,600,000	\$ 3,600,000	\$ 705,131	\$ 419,930	\$ 1,125,061	31.25%
Roads	4,688,000	4,688,000	1,183,588	68,033	\$ 1,251,621	26.70%
Water System Project	865,000	865,000	123,329	133,070	\$ 256,399	29.64%
Sheriff and Jail	1,462,000	1,462,000	396,408	129,136	\$ 525,544	35.95%
Building Improvements and Equipment	1,863,000	1,863,000	860,013	146,683	\$ 1,006,696	54.04%
County Parks	842,000	842,000	404,564	12,409	\$ 416,973	49.52%
City of Thomaston	4,500,000	4,500,000	1,436,326	683,091	\$ 2,119,417	47.10%
City of Yatesville	180,000	180,000	57,453	25,220	\$ 82,673	45.93%
Totals	\$ 18,000,000	\$ 18,000,000	\$ 5,166,812	\$ 1,617,572	\$ 6,784,384	37.69%

UPSON COUNTY, GEORGIA
Year Ended December 31, 2019
Schedule of Projects Constructed
With Special Sales Tax Proceeds
Series 2019

Project	Original Estimated Cost	Revised Estimated Cost	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
Road Construction	5,600,000	5,600,000	-	119,655	\$ 119,655	2.14%
Totals	\$ 5,600,000	\$ 5,600,000	\$ -	\$ 119,655	\$ 119,655	2.14%

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Certification of 9-1-1 Expenditures

UPSON COUNTY, GEORGIA
 Certification of 9-1-1 Expenditures
 For the Year Ended December 31, 2019

Line No.		O.C.G.A. Reference:	
1	Indicate UCOA Fund Type Used to Account for 9-1-1 Activity (choose one): <input type="checkbox"/> Special Revenue Fund <input type="checkbox"/> Enterprise Fund		
2	Expenditures (UCOA Activity 3800) Wireless service supplier cost recovery charges (identify each supplier individually on lines below - attach list, if necessary)	46-5-134(e)	\$ _____ \$ _____ \$ _____
3	Emergency telephone equipment, including necessary computer hardware, software, and data base provisioning, addressing, and nonrecurring costs of establishing a 9-1-1 system:		
3a	Lease costs	46-5-134(f)(1)(A)	\$ _____
3b	Purchase costs	46-5-134(f)(1)(A)	\$ _____
3c	Maintenance costs	46-5-134(f)(1)(A)	\$ _____
4	Rates associated with the service suppliers 9-1-1 service and other service suppliers recurring charges	46-5-134(f)(1)(B)	\$ _____
5	Employees hired by the local government solely for the operation and maintenance of the emergency 9-1-1 system and employees who work as directors as defined in O.C.G.A. §46-5-138.2		
5a	Salaries and wages	46-5-134(f)(1)(C)	\$ <u>445,177</u>
5b	Employee benefits	46-5-134(f)(1)(C)	\$ <u>173,230</u>
6	Cost of training of employees who work as dispatchers or directors	46-5-134(f)(1)(D)	\$ _____
7	Office supplies of the public safety answering points used directly in providing emergency 9-1-1 system services	46-5-134(f)(1)(E)	\$ _____
8	Building used as a public safety answering point:		
8a	Lease costs	46-5-134(f)(1)(F)	\$ _____
8b	Purchase costs	46-5-134(f)(1)(F)	\$ _____
9	Computer hardware and software used at a public safety answering point, including computer assisted dispatch systems and automatic vehicle location systems:		
9a	Lease costs	46-5-134(f)(1)(G)	\$ _____
9b	Purchase costs	46-5-134(f)(1)(G)	\$ _____
9c	Maintenance costs	46-5-134(f)(1)(G)	\$ _____

UPSON COUNTY, GEORGIA

Certification of 9-1-1 Expenditures

For the Year Ended December 31, 2019

Line No.		O.C.G.A. Reference:	
10	Supplies directly related to providing emergency 9-1-1 system services, including the cost of printing emergency 9-1-1 public education materials	46-5-134(f)(1)(H)	\$ _____
11	Logging recorders used at a public safety answering point to record telephone and radio traffic:		
11a	Lease costs	46-5-134(f)(1)(I)	\$ _____
11b	Purchase costs	46-5-134(f)(1)(I)	\$ _____
11c	Maintenance costs	46-5-134(f)(1)(I)	\$ _____
12	Insurance purchased to insure against risks and liability in the operation and maintenance of the 9-1-1 system on behalf of the local government or on behalf of employees hired by the local government solely for the operation and maintenance of the 9-1-1 system and employees who work as directors	46-5-134(f)(2)(B)(i)	\$ _____
13	Mobile communications vehicle and equipment, if the primary purpose and designation of such vehicle is to function as a backup 9-1-1 system center		
13a	Lease costs	46-5-134(f)(2)(B)(ii)	\$ _____
13b	Purchase costs	46-5-134(f)(2)(B)(ii)	\$ _____
13c	Maintenance costs	46-5-134(f)(2)(B)(ii)	\$ _____
14	Allocation of indirect costs associated with supporting the 9-1-1 system center and operations as identified and outlined in an indirect cost allocation plan approved by the local governing authority that is consistent with the costs allocated within the local government to both governmental and business-type activities	46-5-134(f)(2)(B)(iii)	\$ _____
15	Mobile public safety voice and data equipment, geo-targeted text messaging alert systems, or towers necessary to carry out the function of 9-1-1 system operations		
15a	Lease costs	46-5-134(f)(2)(B)(iv)	\$ _____
15b	Purchase costs	46-5-134(f)(2)(B)(iv)	\$ _____
15c	Maintenance costs	46-5-134(f)(2)(B)(iv)	\$ _____
16	Public safety voice and data communications systems located in the 9-1-1 system facility that further the legislative intent of providing the highest level of emergency response service on a local, regional, and state-wide basis, including equipment and associated hardware and software that supports the use of public safety wireless voice and data communication systems		
16a	Lease costs	46-5-134(f)(2)(B)(v)	\$ _____
16b	Purchase costs	46-5-134(f)(2)(B)(v)	\$ _____
16c	Maintenance costs	46-5-134(f)(2)(B)(v)	\$ _____

UPSON COUNTY, GEORGIA

Certification of 9-1-1 Expenditures

For the Year Ended December 31, 2019

<u>Line No.</u>		<u>O.C.G.A. Reference:</u>
17	Other expenditures not included in Lines 2 through 16 above. Identify by object and purpose.	
	Telephone	\$ 75,291
	Miscellaneous	\$ 10,378
	Furniture	\$ 55,834
		\$
		\$
		\$
		\$
		\$
		\$
18	Total Expenditures (total of all amounts reported on Lines 2 through 17 above)	\$ <u>759,910</u>


Certification of Local Government Officials

I have reviewed the information presented in this report and certify that it is accurate and correct. I further certify that the 9-1-1 funds were expended in compliance with the expenditure requirements specified in the Official Code of Georgia Annotated (OCGA), Section 46-5-134. I understand that, in accordance with OCGA Section 46-5-134(m)(2), any local government which makes expenditures not in compliance with this Code section may be held liable for pro rata reimbursement to telephone and wireless telecommunications subscribers of amounts improperly expended. Further, the noncompliant local government shall be solely financially responsible for the reimbursement and for any costs associated with the reimbursement. Such reimbursement shall be accomplished by the service providers abating the imposition of the 9-1-1 charges and 9-1-1 wireless enhanced charges until such abatement equals the total amount of the rebate.

Signature of Chief Elected Official  Date 6/25/20

Print Name of Chief Elected Official Norman Allen

Title of Chief Elected Official ~~Chairman~~ Chairman, Nelson 30C

Signature of Chief Financial Officer  Date 6-25-20

Print Name of Chief Financial Officer Wayne K. Sandefur