



UPSON COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the year ending
December 31, 2020

Prepared By:
Finance Office

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INTRODUCTORY SECTION

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COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2020
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UPSON COUNTY BOARD OF
COMMISSIONERS
106 EAST LEE STREET, SUITE 110
THOMASTON, GA 30286
(706) 647-7012

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

September 27, 2021

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. However, the Governor granted an automatic extension of 90 days to the due date for financial statements for all city and county governments. Therefore, we hereby issue the comprehensive annual financial report of Upson County, Georgia for the year ended December 31, 2020 to be filed by September 30, 2021.

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 & Sharpe, 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, 2020, 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, 2020 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 2019 and continuing through 2020, the County undertook the largest public works project in its recent history. As of December 31, 2020, the County has invested \$5.3 million in road resurfacing for the County's roads and streets. Those funds came from the following sources.

1. 2019 Series Transportation Sales Tax Bond Proceeds
2. 2019 Transportation Special Local Optional Sales Tax (TSPLOST)
3. 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).

The County maintains a healthy general undesignated fund balance of \$12.7 million that will be available as needed to address future budget challenges such as COVID-19 (the "Pandemic"), property tax levy limitations imposed by the State of Georgia, or other factors.

Pandemic Disruption – Most small business was negatively impacted by the pandemic, particularly those within the restaurant and hospitality sectors. County revenue streams from Title Ad Valorem Taxes, Local Option Sales Taxes, licenses and permits and other taxes remained reflected little impact from the Pandemic.

There are two SPLOST initiatives currently underway. As of December 31, 2020, the Series 2011SPLOST projects are 86.9% complete and the 2016 SPLOST projects are 37.9% complete. Schedule of Projects Constructed with Special Sales Tax Proceeds can be found on pages 131 through 133 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, 2020

Elected Officials

Board of Commissioners

Norman Allen, Chairman

James Ellington

Paul Jones

Benjamin Watson

Lorenzo Wilder

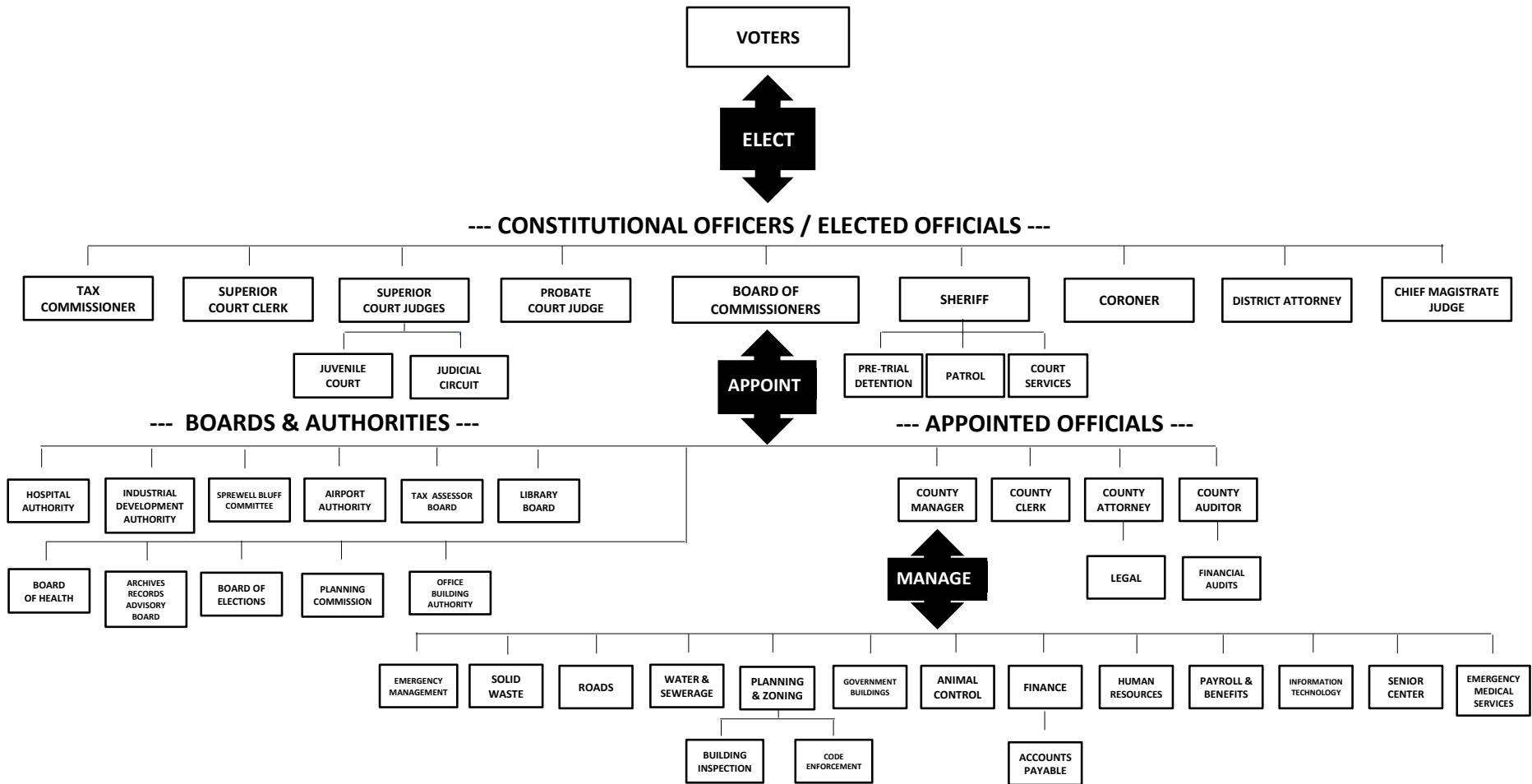
Constitutional Officers

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



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, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Upson County Board of Health, a nonmajor component unit, which represents 4.20%, (1.03%), and 24.63%, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate of the discretely presented component units. 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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 9-16 and the Schedule of Changes in the County's Net Pension Liability and Related Ratios, and the Schedule of the County Contributions (on pages 69 and 70) 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 September 27, 2021, 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 + Sharpe

Thomaston, Georgia
September 27, 2021

Management's Discussion & Analysis

Management's Discussion & Analysis

As management of Upson County (the "County"), Georgia, we offer readers of the County's financial statement this narrative overview and analysis of the County for the year ended December 31, 2020. 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

Governmental Activities

- Increase in net position of \$5,711,035, or 13.2%, to \$48,871,166 at December 31, 2020 compared to \$43,160,131 at December 31, 2019.
- Increase in total assets of \$4,202,871, or 8.1%, to \$56,084,937 at December 31, 2020 compared to \$51,882,056 at December 31, 2019. Of this increase, \$1,321,860 was related to current and other assets.
- Decrease in long-term debt by \$1,020,000, or 18.2%, to \$4,580,000 at December 31, 2020 from \$5,600,000 at December 31, 2019.
- Fund balances of the County's total governmental funds increased to \$24,540,621 at December 31, 2020 from \$23,495,228 at December 31, 2019.

Business-Type Activities

- Increase in net position of \$456,514, or 10.6%, to \$4,768,829 at December 31, 2020 compared to \$4,312,315 at December 31, 2019.
- Increase in total assets of \$181,332, or 2.18%, to \$8,497,173 at December 31, 2020 compared to \$8,315,841 at December 31, 2019. Of this increase, \$567,246 was related to an increase in current and other assets, which was offset by a decrease in capital assets of \$385,914 resulting from depreciation.
- Decrease in long-term debt by \$249,320, or 6.9%, to \$3,346,858 at December 31, 2020 from \$3,596,178 at December 31, 2019.

Overview of the Financial Statements

This discussion and analysis are 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 17-20 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 21-33 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 34-36 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 37 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 38-68 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 \$ 48,871,166 at December 31, 2020.

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.

The following tables present an analysis of the County's net position and changes in net position at and for the years ended December 31, 2020 and 2019:

**Upton County, Georgia
Net Position**

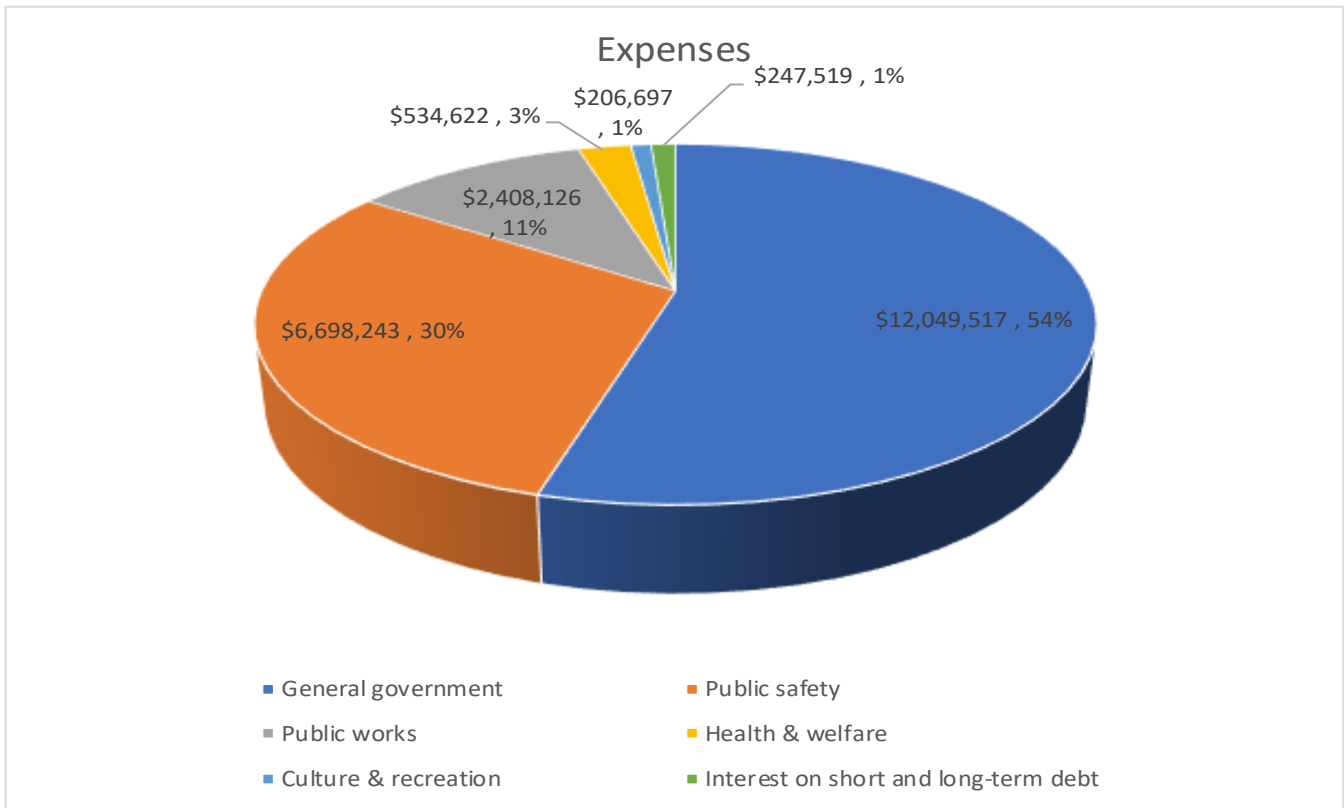
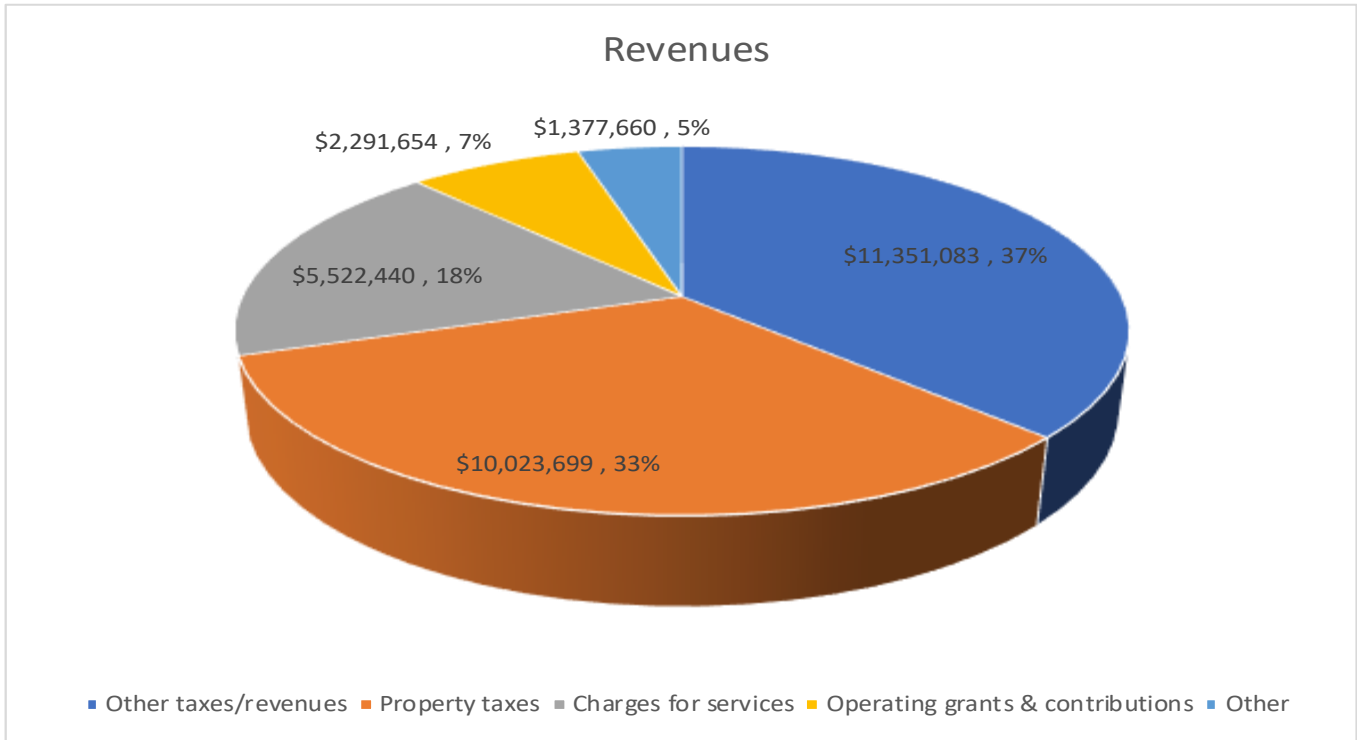
	Governmental Activities		Business-type Activities		Total	
	2020	(Restated) 2019	2020	(Restated) 2019	2020	(Restated) 2019
Assets						
Current and other assets	\$ 25,576,262	\$ 24,254,402	\$ 2,903,258	\$ 2,336,012	\$ 28,479,520	\$ 26,590,414
Capital assets	30,508,675	27,627,664	5,593,915	5,979,829	36,102,590	33,607,493
Total Assets	\$ 56,084,937	\$ 51,882,066	\$ 8,497,173	\$ 8,315,841	\$ 64,582,110	60,197,907
Deferred outflows of resources	3,454,893	3,961,744	-	-	3,454,893	3,961,744
Total assets and deferred outflows of resources	\$ 59,539,830	\$ 55,843,810	\$ 8,497,173	\$ 8,315,841	\$ 68,037,003	\$ 64,159,651
Liabilities						
Other liabilities	1,372,040	1,624,841	381,487	407,348	1,753,527	2,032,189
Long term liabilities	4,580,000	5,600,000	3,346,858	3,596,178	7,926,858	9,196,178
Total Liabilities	5,952,040	7,224,841	3,728,345	4,003,526	9,680,385	11,228,367
Deferred inflows of resources resources related to pensions	4,716,687	5,458,838	-	-	4,716,687	5,458,838
Total liabilities and deferred inflows of resources related to pensions	\$ 10,668,727	\$ 12,683,679	\$ 3,728,345	\$ 4,003,526	\$ 14,397,072	\$ 16,687,205
Net Position						
Net Investment in capital assets	\$ 25,928,675	\$ 22,027,664	\$ 2,547,057	\$ 2,383,651	\$ 28,475,732	\$ 24,411,315
Restricted	12,138,753	13,309,150	-	112,696	12,138,753	13,421,846
Unassigned	10,803,738	7,823,317	2,221,772	1,815,968	13,025,510	9,639,285
Total net position	\$ 48,871,166	\$ 43,160,131	\$ 4,768,829	\$ 4,312,315	\$ 53,639,995	\$ 47,472,446

Upson County, Georgia
Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
		(Restated)		(Restated)		(Restated)
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues:						
Charges for services	\$ 2,768,955	\$ 2,712,336	\$ 2,753,485	\$ 2,644,244	\$ 5,522,440	\$ 5,356,580
Operating grants & contributions	2,291,654	646,888	-	-	2,291,654	646,888
Capital grants & contributions	24,625	-	-	-	24,625	-
General Revenues:					-	-
Property Taxes	10,023,699	10,778,003	-	-	10,023,699	10,778,003
Other taxes/revenues	11,351,083	8,082,155	-	-	11,351,083	8,082,155
Interest	18,082	62,674	895	974	18,977	63,648
Other	1,377,660	624,357	-	-	1,377,660	624,357
Total Revenues	\$ 27,855,758	\$ 22,906,413	\$ 2,754,380	\$ 2,645,218	\$ 30,610,138	\$ 25,551,631
Expenses						
General government	\$ 12,049,517	\$ 11,198,583	\$ -	\$ -	\$ 12,049,517	\$ 11,198,583
Public safety	6,698,243	6,338,044	-	-	6,698,243	6,338,044
Public works	2,408,126	2,277,823	-	-	2,408,126	2,277,823
Health and welfare	534,622	591,574	-	-	534,622	591,574
Culture and recreation	206,697	237,508	-	-	206,697	237,508
Interest on debt	247,519	65,144	-	-	247,519	65,144
Water Systems/Waste Services			2,297,867	2,554,031	2,297,867	2,554,031
Total Expenses	\$ 22,144,724	\$ 20,708,676	\$ 2,297,867	\$ 2,554,031	\$ 24,442,591	\$ 23,262,707
Increase in net position	<u>\$ 5,711,034</u>	<u>\$ 2,197,737</u>	<u>\$ 456,513</u>	<u>\$ 91,187</u>	<u>\$ 6,167,547</u>	<u>\$ 2,288,924</u>

Governmental Activities

The following charts illustrate governmental revenues and expenses for the year ended December 31, 2020:



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.

At December 31, 2020, Upson County's governmental funds reported combined ending fund balances of \$25,540,621, an increase of \$1,045,393, or 4.0% over fund balances at December 31, 2019 of \$23,495,228. Approximately 52 percent of this amount (\$12,725,714) constitutes unrestricted fund balance that is available for spending at the government's discretion. The remainder of fund balance (\$11,814,907) is either restricted or reserved for future capital outlays, debt service, water services and or solid waste infrastructure and equipment improvements.

The general fund is the chief operating fund of the County. Total fund balance at December 31, 2020 was \$13,922,852, an increase of \$3,281,525, or 31.0%, over the balance at December 31, 2019 of \$10,641,327. The unrestricted portion of fund balance was \$ 12,725,714, or 85%, of total general fund expenditures of \$16,448,410. This measure provides a good estimate of the measure of the general fund's liquidity.

The increase of \$3,281,525 is largely attributed to the excess of revenues over expenses of \$171,728 for the year ended December 31, 2020 and net transfers of \$3,109,797, which primarily consists of revenue transfers from the County's special revenue funds such as Joint Projects Fund, Unincorporated Services Fund, E-911 Fund and Component Unit Funds – Recreation Commission and Solid Waste Disposal Facility.

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 at December 31, 2020 was \$36,102,590 (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 47-48 of this report.

Long-term debt. At the end of the current year, the County had total debt outstanding of \$7,926,858, 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 pages 48-50.

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 147 and on pages 48-50 of this report, respectively.

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:

- Continued reliance on Special Purpose Local Option Sales Tax for the purchase of vehicles and equipment
- Operational issues associated with the county's response to ongoing COVID-19 pandemic
- 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 2020 in an effort to change the economic development outlook and improve the standard of living for residents:

- Implementation of *Phase II* of a comprehensive road resurfacing program funded through the adoption of a one cent Transportation Special Local Option Sales Tax (TSLOST)
- Creation of a training and advancement program designed to provide employees with educational and job growth opportunities to increase personnel retention
- Exploration of public/private partnerships for the purpose of expanding residential and commercial broadband service
- Enhanced marketing, development and recruitment efforts by the Thomaston-Upson Industrial Development Authority to facilitate job growth

In early 2020, the impacts of the COVID-19 pandemic and related health response have been widespread throughout the United States and Georgia. To offset the effects of COVID-19, the federal Families First Coronavirus Response Act and Coronavirus Aid Relief and Economic Security (CARES) Act was passed to provide direct payments to households, businesses, and local governments. While these funds address the immediate impacts of the pandemic many state and local governments face significant revenue declines due to the drop of economic activity.

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.

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BASIC FINANCIAL STATEMENTS

UPSON COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2020

	PRIMARY GOVERNMENT			COMPONENT UNITS				
	Governmental	Business-type	Total	Thomaston-Upson	Thomaston-Upson	Thomaston-Upson	Non-Major	
	Activities	Activities	Primary Government	County Airport Authority	County Industrial Development Authority	County Recreation Commission	Component Units	
ASSETS								
Cash and cash equivalents	\$ 23,693,250	\$ 2,050,840	\$ 25,744,090	\$ 90,397	\$ 2,530,492	\$ 222,572	\$ 1,070,826	
Inventory	10,092	-	10,092	33,999	-	-	-	
Investments	-	-	-	-	-	-	235,740	
Receivables (net of allowance for uncollectible):								
Taxes	1,487,496	-	1,487,496	-	-	-	-	
Accounts	-	384,250	384,250	-	-	-	-	
Intergovernmental	-	-	-	-	-	-	30,038	
Restricted Assets:								
Cash and cash equivalents	-	168,168	168,168	-	-	-	-	
Net pension asset	385,424	-	385,424	-	-	-	-	
Capital assets (net of accumulated depreciation):								
Nondepreciable	2,387,644	381,300	2,768,944	3,930,880	2,634,764	523,000	-	
Depreciable, net	28,121,031	5,512,615	33,633,646	12,155,062	1,605,464	556,209	1,541,299	
TOTAL ASSETS	\$ 56,084,937	\$ 8,497,173	\$ 64,582,109	\$ 16,210,338	\$ 6,770,720	\$ 1,301,781	\$ 2,877,903	
DEFERRED OUTFLOWS OF RESOURCES								
Deferred outflows of resources related to OPEB benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,174	
Deferred outflows of resources related pension benefits	3,454,956	-	3,454,956	-	-	-	125,196	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,454,956	-	3,454,956	-	-	-	164,370	
Total assets and deferred outflows of resources related to pensions and OBEP benefits	\$ 62,994,849	\$ 8,497,173	\$ 71,492,021	\$ 16,210,338	\$ 6,770,720	\$ 1,301,781	\$ 3,042,273	

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, 2020

	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
LIABILITIES							
Accounts payable	\$ 650,217	\$ 198,491	\$ 848,708	\$ 36,909	\$ 2,781	\$ 34,694	\$ -
Liabilities payable from restricted assets	-	168,168	168,168	-	-	-	-
Net pension liability	-	-	-	-	-	-	626,325
Net OPEB liability	-	-	-	-	-	-	123,983
Current portion of compensated absences payable	37,077	2,546	39,623	880	818	1,698	8,597
Current portion of long-term debt	1,065,000	285,042	1,350,042	-	-	-	-
Noncurrent portion of long-term debt	3,515,000	3,061,816	6,576,816	1,167,954	-	-	-
Accrued bond interest	95,364	-	95,364	-	-	-	-
Compensated absences payable	178,883	12,282	191,165	-	3,944	12,913	20,059
Bond premium unamortized	410,498	-	410,498	-	-	-	-
TOTAL LIABILITIES	\$ 5,952,040	\$ 3,728,345	\$ 9,680,384	\$ 1,205,743	\$ 7,543	\$ 49,305	\$ 778,964
DEFERRED INFLOWS OF RESOURCES							
Deferred inflows of resources related to OPEB benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,583
Deferred inflows of resources related pension benefits	4,716,687	-	4,716,687	-	-	-	279,680
TOTAL DEFERRED INFLOWS OF RESOURCES	4,716,687	-	4,716,687	-	-	-	322,263
Total liabilities and deferred inflows of resources related to pensions and OPEB benefits	\$ 10,668,727	\$ 3,728,345	\$ 14,397,071	\$ 1,205,743	\$ 7,543	\$ 49,305	\$ 1,101,227
NET POSITION							
Net investment in capital assets	\$ 25,928,675	\$ 2,547,057	\$ 28,475,731	\$ 14,918,793	\$ 4,240,228	\$ -	\$ 1,541,299
Restricted for capital outlay	7,979,341	-	7,979,341	-	-	-	-
Restricted for debt service	1,903,604	-	1,903,604	-	-	-	-
Restricted for pension	385,424	-	385,424	-	-	-	-
Restricted for other purposes	661,154	-	661,154	-	-	-	123,232
Unrestricted	14,258,695	2,221,772	16,480,466	51,803	2,522,949	1,251,497	276,515
Nonspendable	10,092	-	10,092	33,999	-	-	-
Committed	1,199,138	-	1,199,138	-	-	-	-
TOTAL NET POSITION	\$ 52,326,122	\$ 4,768,828	\$ 57,094,950	\$ 15,004,595	\$ 6,763,177	\$ 1,251,497	\$ 1,941,046
Total Liabilities, Deferred Inflows and Outflows and Net Position	\$ 62,994,849	\$ 8,497,173	\$ 71,492,021	\$ 16,210,338	\$ 6,770,720	\$ 1,300,802	\$ 3,042,273

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

UPSON COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
DECEMBER 31, 2020

	Program Revenues				Net (Expense) Revenue & Changes in Net Position			Component Units			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Thomaston-Upson County Airport Authority	Thomaston-Upson County Industrial Development Authority	Thomaston-Upson County Recreation Commission	Total Non-Major Component Units	
					Governmental Activities	Business-Type Activities					Total
Primary Government											
Governmental activities:											
General government	\$ 12,049,517	\$ 1,676,675	\$ 2,291,654	\$ 24,625	\$ (8,056,563)	\$ -	\$ (8,056,563)				
Public safety	6,698,243	864,390	-	-	(5,833,853)	-	(5,833,853)				
Public works	2,408,126	-	-	-	(2,408,126)	-	(2,408,126)				
Health and welfare	534,622	-	-	-	(534,622)	-	(534,622)				
Culture and recreation	206,697	227,890	-	-	21,193	-	21,193				
Interest on short and long-term debt	247,519	-	-	-	(247,519)	-	(247,519)				
Total governmental activities	\$ 22,144,724	\$ 2,768,955	\$ 2,291,654	\$ 24,625	\$ (17,059,490)	\$ -	\$ (17,059,490)				
Business Type Activities:											
Water Systems	\$ 1,200,827	\$ 1,647,553	\$ -	\$ -	\$ -	\$ 446,726	\$ 446,726				
Waste Systems	1,097,041	1,105,933	-	-	-	8,892	8,892				
Total business-type activities	\$ 2,297,867	\$ 2,753,485	\$ -	\$ -	\$ -	\$ 455,618	\$ 455,618				
Total Primary Government	\$ 24,442,591	\$ 5,522,440	\$ 2,291,654	\$ 24,625	\$ (17,059,490)	\$ 455,618	\$ (16,603,872)				
Component Units											
Upson County Dpt. Of Public Health	\$ 924,338	\$ 470,587	\$ 592,007	\$ -			\$ -	\$ -	\$ -	\$ 138,256	
Thomaston-Upson County:											
Industrial Development Authority	415,979	75,081	521,274	80,000			-	260,376	-	-	
Airport Authority	1,441,084	894,339	-	488,917			(57,828)	-	-	-	
Recreation Commission	991,297	2,677	1,198,465	-			-	-	209,845	-	
Solid Waste Disposal Facility	85,782	-	-	-			-	-	-	(85,782)	
Total Component Units	\$ 3,858,480	\$ 1,442,684	\$ 2,311,746	\$ 568,917			\$ (57,828)	\$ 260,376	\$ 209,845	\$ 52,474	
General Revenues and Transfers											
General Revenues:											
Property tax					\$ 10,023,699	\$ -	\$ 10,023,699	\$ -	\$ -	\$ -	
Sales tax					9,630,755	-	9,630,755	-	-	-	
Insurance premium tax					1,293,165	-	1,293,165	-	-	-	
Beer and wine tax					133,257	-	133,257	-	-	-	
Franchise tax					170,418	-	170,418	-	-	-	
Intangible tax					120,559	-	120,559	-	-	-	
Real estate transfer tax					281	-	281	-	-	-	
Hotel/Motel tax					2,648	-	2,648	-	-	-	
Interest revenue					18,082	895	18,977	104	4,666	506	
Miscellaneous					760,167	-	760,167	-	-	30,100	
Transfers					617,493	-	617,493	-	-	(344,143)	
Total General Revenues and Transfers					22,770,524	895	22,771,419	104	4,666	(343,637)	
Change in net position					\$ 5,711,035	\$ 456,513	\$ 6,167,547	\$ (57,724)	\$ 265,042	\$ (133,792)	
Net position - beginning of year (restated)					43,160,131	4,312,315	47,472,446	15,062,319	6,498,135	1,385,289	
Net Position - Ending					\$ 48,871,166	\$ 4,768,828	\$ 53,639,994	\$ 15,004,595	\$ 6,763,177	\$ 1,251,497	

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

UPSON COUNTY, GEORGIA

**Balance Sheet
Governmental Funds
December 31, 2020**

	General	Capital Projects Fund	Capital Projects Fund	Capital Projects Fund	911	Unincorporated Services	Joint Projects	Debt Service	Other Governmental	Total Governmental
	Fund	2011 SPLOST Projects	2016 SPLOST Projects	2019 T SPLOST Projects	Fund	Fund	Fund	Fund	Funds	Funds
ASSETS										
Cash in banks	\$ 13,665,100	\$ 1,098,411	\$ 5,746,611	\$ 1,134,319	\$ 71,808	\$ -	\$ -	\$ 1,903,604	\$ 73,397	\$ 23,693,250
Inventory	-	-	-	-	-	-	-	-	10,092	10,092
Receivables (net of allowance for estimated uncollectible)	969,571	-	-	-	-	89,850	428,075	-	-	1,487,496
Due from other funds	-	-	80,000	-	-	-	-	-	-	80,000
TOTAL ASSETS	\$ 14,634,671	\$ 1,098,411	\$ 5,826,611	\$ 1,134,319	\$ 71,808	\$ 89,850	\$ 428,075	\$ 1,903,604	\$ 83,489	\$ 25,270,838
LIABILITIES AND FUND BALANCES										
Liabilities										
Accounts Payable	\$ 631,819	\$ -	\$ -	\$ -	\$ 16,762	\$ -	\$ -	\$ -	\$ 1,636	\$ 650,217
Due to other funds	80,000	-	-	-	-	-	-	-	-	80,000
TOTAL LIABILITIES	\$ 711,819	\$ -	\$ -	\$ -	\$ 16,762	\$ -	\$ -	\$ -	\$ 1,636	\$ 730,217
Fund Balances										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,092	\$ 10,092
Committed:										
Waste/Water Improvements	455,250	-	-	-	-	-	-	-	-	455,250
Capital Outlay	741,888	-	-	-	-	-	-	-	-	741,888
Restricted:										
For capital outlay	-	1,098,411	5,826,611	1,134,319	-	-	-	-	-	8,059,341
For debt service	-	-	-	-	-	-	-	1,903,604	-	1,903,604
Restricted, as reported in Special Revenue funds	-	-	-	-	55,046	89,850	428,075	-	71,761	644,732
Unassigned:										
General Fund	12,725,714	-	-	-	-	-	-	-	-	12,725,714
TOTAL FUND BALANCES	\$ 13,922,852	\$ 1,098,411	\$ 5,826,611	\$ 1,134,319	\$ 55,046	\$ 89,850	\$ 428,075	\$ 1,903,604	\$ 81,853	\$ 24,540,621
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,634,671	\$ 1,098,411	\$ 5,826,611	\$ 1,134,319	\$ 71,808	\$ 89,850	\$ 428,075	\$ 1,903,604	\$ 83,489	\$ 25,270,838

UPSON COUNTY, GEORGIA
Reconciliation of the Balance Sheet
of Governmental Funds to the
Statement of Net Position
December 31, 2020

Total Fund Balances for Governmental Funds	\$ 24,540,621
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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 used in governmental activities are not financial resources and therefore are not reported in the funds.

Cost of the assets	79,002,945
Accumulated depreciation	(48,494,270)

Certain pension trust funds have been funded in excess of the annual required contributions, creating a year-end asset. This asset is not a financial resource and therefore is not reported in the funds.

385,424

Deferred outflows of resources represents a consumption of fund equity that will be reported as an outflow of resources in a future period and therefore are not reported in the funds.

3,454,956

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. Those liabilities consist of the following:

Bonds payable	(4,580,000)
Unamortized bond premium	(410,498)
Accrued interest payable	(95,364)
Compensated absences payable	(215,960)

Deferred inflows of resources represent an acquisition of fund equity that will be recognized as an inflow of resources in an a future period and therefore are not reported in the funds.

(4,716,687)

Deferred inflows of Pension Resources

Total Adjustments	\$ <u>24,330,545</u>
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Total Net Position and Governmental Activities	\$ <u><u>48,871,166</u></u>
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UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
December 31, 2020

	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	\$ 6,704,221	\$ -	\$ -	\$ -	\$ -	\$ 460,336	\$ 1,786,740	\$ -	\$ -	\$ 8,951,297
Sales tax	2,183,734	-	3,969,877	-	-	-	-	3,477,144	-	9,630,755
Insurance premium tax	1,293,165	-	-	-	-	-	-	-	-	1,293,165
T.A.V.T. tax	1,072,402	-	-	-	-	-	-	-	-	1,072,402
Beer & wine tax	133,257	-	-	-	-	-	-	-	-	133,257
Franchise tax	170,418	-	-	-	-	-	-	-	-	170,418
Intangible tax	120,559	-	-	-	-	-	-	-	-	120,559
Real estate transfer tax	281	-	-	-	-	-	-	-	-	281
Hotel/Motel tax	-	-	-	-	-	-	-	-	2,648	2,648
Licenses and permits	234,781	-	-	-	-	-	-	-	-	234,781
Intergovernmental	2,291,654	-	-	-	114,214	-	-	-	-	2,405,868
Charges for services	935,739	-	-	-	531,092	-	-	-	227,890	1,694,721
Fines	822,915	-	-	-	-	-	-	-	16,538	839,453
Interest earnings	11,059	581	1,934	22,110	342	-	-	6,681	-	42,707
Other revenues	645,953	-	-	-	-	-	-	-	-	645,953
Total revenues	\$ 16,620,138	\$ 581	\$ 3,971,811	\$ 22,110	\$ 645,648	\$ 460,336	\$ 1,786,740	\$ 3,483,825	\$ 247,076	\$ 27,238,265
Expenditures										
Current:										
General government	\$ 6,826,460	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 319,489	\$ 7,145,949
Public safety	5,324,553	-	-	-	791,115	-	-	-	-	6,115,668
Public works	1,274,255	-	-	-	-	-	-	-	-	1,274,255
Health and welfare	455,863	-	-	-	-	-	-	-	-	455,863
Culture and recreation	204,683	-	-	-	-	-	-	-	-	204,683
Intergovernmental	1,206,882	-	1,032,168	-	-	-	-	1,421,872	-	3,660,922
Debt service:										
Principal	-	-	-	-	-	-	-	1,020,000	-	1,020,000
Interest	-	-	-	-	-	-	-	269,696	-	269,696

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
December 31, 2020

	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	350,291	259,379	204,218	-	-	-	-	-	-	813,888
Public safety	121,287	-	179,823	-	47,798	-	-	-	-	348,908
Public works	632,436	-	-	4,816,398	-	-	-	-	-	5,448,834
Health and welfare	30,000	-	-	-	-	-	-	-	-	30,000
Culture and recreation	21,700	-	-	-	-	-	-	-	-	21,700
Total expenditures	\$ 16,448,410	\$ 259,379	\$ 1,416,209	\$ 4,816,398	\$ 838,912	\$ -	\$ -	\$ 2,711,568	\$ 319,489	\$ 26,810,365
Excess (deficiency) of revenues over (under) expenditures	\$ 171,728	\$ (258,798)	\$ 2,555,602	\$ (4,794,288)	\$ (193,264)	\$ 460,336	\$ 1,786,740	\$ 772,257	\$ (72,413)	\$ 427,900
Other financing sources (uses)										
Transfer from:										
Joint Projects Fund	\$ 1,956,193	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,956,193
Unincorporated Services Fund	569,820	-	-	-	-	-	-	-	-	569,820
General Fund	-	-	-	-	223,523	-	-	-	80,523	304,046
911 Fund	270,337									270,337
Transfer from Component Units:										
Recreation Commission	344,143									344,143
Solid Waste Disposal Facility	273,350									273,350
Transfer to:										
General Fund	-	-	-	-	(270,337)	(569,820)	(1,956,193)	-	-	(2,796,350)
Sprewell Bluff Fund	(80,523)	-	-	-	-	-	-	-	-	(80,523)
911 Fund	(223,523)	-	-	-	-	-	-	-	-	(223,523)
Total other financing sources (uses)	\$ 3,109,797	\$ -	\$ -	\$ -	\$ (46,814)	\$ (569,820)	\$ (1,956,193)	\$ -	\$ 80,523	\$ 617,493
Net change in fund balance	\$ 3,281,525	\$ (258,798)	\$ 2,555,602	\$ (4,794,288)	\$ (240,078)	\$ (109,484)	\$ (169,453)	\$ 772,257	\$ 8,110	\$ 1,045,393
Fund balance - beginning of year (restated)	10,641,327	1,357,209	3,271,009	5,928,607	295,124	199,334	597,528	1,131,347	73,743	23,495,228
Fund balance - end of year	\$ 13,922,852	\$ 1,098,411	\$ 5,826,611	\$ 1,134,319	\$ 55,046	\$ 89,850	\$ 428,075	\$ 1,903,604	\$ 81,853	\$ 24,540,621

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, 2020

Net Change in Fund Balances - Total Governmental Funds \$ 1,045,393

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:

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	\$ 6,549,914
Total depreciation	(3,668,904)

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. (506,788)

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	-
Principal repayments:	
Paid by governmental funds	1,020,000
Compensated absences	(29,836)
Accrued interest	22,177
Amortization of bond premium	115,724

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. 742,151

The net pension (liability)/asset is reported in the statement of activities but is not reported in governmental funds:

Beginning of year	\$ (35,779)	
End of year	<u>385,424</u>	421,203
Other		<u>-</u>

Total adjustments \$ 4,665,641

Change in net position of governmental activities \$ 5,711,035

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

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, 2020

	General Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 12,960,482	\$ 12,960,482	\$ 11,678,037	\$ (1,282,445)
Licenses and permits	141,929	141,929	234,781	92,852
Intergovernmental revenue	1,259,280	1,259,280	2,291,654	1,032,374
Charges for services	959,667	959,667	935,739	(23,928)
Fines and forfeitures	704,184	704,184	822,915	118,731
Interest earnings	68,000	68,000	11,059	(56,941)
Miscellaneous	119,400	119,400	645,953	526,553
Total revenues	\$ 16,212,942	\$ 16,212,942	\$ 16,620,138	\$ 407,196
Expenditures				
Current:				
General government	\$ 7,137,025	\$ 7,137,025	\$ 6,826,460	\$ 310,565
Public safety	5,501,636	5,501,636	5,324,553	177,083
Public works	1,356,143	1,356,143	1,274,255	81,888
Health and welfare	592,733	592,733	455,863	136,870
Culture and recreation	252,742	252,742	204,683	48,059
Intergovernmental	1,206,882	1,206,882	1,206,882	-
Capital outlay:				
General government	353,845	353,845	350,291	3,554
Public safety	121,287	121,287	121,287	-
Public works	649,312	649,312	632,436	16,876
Health and welfare	30,000	30,000	30,000	-
Culture and recreation	22,000	22,000	21,700	300
Total expenditures	\$ 17,223,605	\$ 17,223,605	\$ 16,448,410	\$ 775,195
Excess (deficiency) of revenues over (under) expenditures	\$ (1,010,663)	\$ (1,010,663)	\$ 171,728	\$ 1,182,391
Other financing sources (uses)				
Transfer from (to) Special Revenue Funds:				
Joint Projects Fund	\$ 629,553	\$ 629,553	\$ 1,956,193	\$ 1,326,640
Unincorporated Services Fund	312,717	312,717	569,820	257,103
Sprewell Bluff recreation	(157,150)	(157,150)	(80,523)	76,627
911 Fund	(223,523)	(223,523)	(223,523)	-
911 Fund	-	-	270,337	270,337
Transfers from Component Units:				
Recreation Commission	-	-	344,143	344,143
Solid Waste Disposal Facility	-	-	273,350	273,350
Total other financing sources (uses)	\$ 561,597	\$ 561,597	\$ 3,109,797	\$ 1,930,707
Net change in fund balance	\$ (449,066)	\$ (449,066)	\$ 3,281,525	\$ 3,113,098
Fund balance - beginning of year	10,641,327	10,641,327	10,641,327	-
Fund balance - end of year	\$ 10,610,097	\$ 10,192,261	\$ 13,922,852	\$ 3,730,591

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, 2020

	911 Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenue	119,303	119,303	114,214	(5,089)
Charges for services	475,000	475,000	531,092	56,092
Fines and forfeitures	-	-	342	342
Interest earnings	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	\$ 594,303	\$ 594,303	\$ 645,648	\$ 51,345
Expenditures				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	785,270	785,270	791,115	(5,845)
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
General government	-	-	-	-
Public safety	47,798	47,798	47,798	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Total expenditures	\$ 833,068	\$ 833,068	\$ 838,913	\$ (5,845)
Excess (deficiency) of revenues over (under) expenditures	\$ (238,765)	\$ (238,765)	\$ (193,265)	\$ 45,500
Other financing sources (uses)				
Transfer from Upson County	\$ 223,523	\$ 223,523	\$ 223,523	\$ 0
Transfer to General Fund	-	-	(270,337)	(270,337)
Total other financing sources (uses)	\$ 223,523	\$ 223,523	\$ (46,814)	\$ (270,337)
Net change in fund balance	\$ (15,242)	\$ (15,242)	\$ (240,078)	\$ (224,836)
Fund balance - beginning of year	295,124	295,124	295,124	-
Fund balance - end of year	\$ 279,882	\$ 279,882	\$ 55,046	\$ (224,836)

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, 2020

	Unincorporated Services Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ 460,336	\$ 460,336
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 460,336</u>	<u>\$ 460,336</u>
Expenditures				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 460,336</u>	<u>\$ 460,336</u>
Other financing sources (uses)				
Transfer to General Fund	\$ -	\$ -	\$ (569,820)	\$ (569,820)
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (569,820)</u>	<u>\$ (569,820)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (109,484)</u>	<u>\$ (109,484)</u>
Fund balance - beginning of year	199,334	199,334	199,334	-
Fund balance - end of year	<u>\$ 199,334</u>	<u>\$ 199,334</u>	<u>\$ 89,850</u>	<u>\$ (109,484)</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, 2020

	Joint Projects Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ 1,786,740	\$ 1,786,740
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,786,740</u>	<u>\$ 1,786,740</u>
Expenditures				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Other financing sources (uses)				
Transfer to General Fund	\$ (2,000,000)	\$ (2,000,000)	\$ (1,956,193)	\$ 43,807
Total other financing sources (uses)	<u>\$ (2,000,000)</u>	<u>\$ (2,000,000)</u>	<u>\$ (1,956,193)</u>	<u>\$ 43,807</u>
Net change in fund balance	<u>\$ (200,000)</u>	<u>\$ (2,000,000)</u>	<u>\$ (169,453)</u>	<u>\$ 1,830,547</u>
Fund balance - beginning of year	597,528	597,528	597,528	-
Fund balance - end of year	<u>\$ 397,528</u>	<u>\$ (1,402,472)</u>	<u>\$ 428,075</u>	<u>\$ 1,830,547</u>

UPSON COUNTY, GEORGIA

Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
Debt Service Fund
For the Year Ended December 31, 2020

	Debt Service Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ 3,477,144	\$ 3,477,144
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	6,681	6,681
Miscellaneous	-	-	-	-
Total revenues	\$ -	\$ -	\$ 3,483,825	\$ 3,483,825
Expenditures				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	1,020,000	(1,020,000)
Interest	-	-	269,696	(269,696)
Capital outlay:				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Total expenditures	\$ -	\$ -	\$ 1,289,696	\$ (1,289,696)
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ -	\$ 2,194,129	\$ 4,773,520
Other financing sources (uses)				
Transfer to City of Thomaston	\$ -	\$ -	\$ (1,281,872)	\$ (1,281,872)
Transfer to City of Yatesville	-	-	(140,000)	(140,000)
Total other financing sources (uses)	\$ -	\$ -	\$ (1,421,872)	\$ (140,000)
Net change in fund balance	\$ -	\$ -	\$ 772,257	\$ 772,257
Fund balance - beginning of year	1,131,347	1,131,347	1,131,347	-
Fund balance - end of year	\$ 1,131,347	\$ 1,131,347	\$ 1,903,604	\$ 772,257

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, 2020

	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	20,000	20,000	22,110	2,110
Miscellaneous	-	-	-	-
Total revenues	\$ 20,000	\$ 20,000	\$ 22,110	\$ 2,110
Expenditures				
Current:				
General government	\$ 5,000,000	\$ 5,000,000	\$ 4,816,398	\$ 183,602
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Bond issuance costs	-	-	-	-
Total expenditures	\$ 5,000,000	\$ 5,000,000	\$ 4,816,398	\$ 183,602
Excess (deficiency) of revenues over (under) expenditures	\$ (4,980,000)	\$ (4,980,000)	\$ (4,794,288)	\$ (181,492)
Other financing sources (uses)				
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -
Net change in fund balance	\$ (4,980,000)	\$ (4,980,000)	\$ (4,794,288)	\$ 185,712
Fund balance - beginning of year	5,928,607	5,928,607	5,928,607	-
Fund balance - end of year	\$ 948,607	\$ 948,607	\$ 1,134,319	\$ 185,712

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, 2020

	Capital Projects Fund - 2016 SPLOST Projects			
	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 3,950,000	\$ 3,950,000	\$ 3,969,877	\$ 19,877
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	1,900	1,900	1,934	34
Miscellaneous	-	-	-	-
Total revenues	\$ 3,951,900	\$ 3,951,900	\$ 3,971,811	\$ 19,911
Expenditures				
Current:				
General government	\$ 500,000	\$ 500,000	\$ 204,218	\$ 295,782
Public safety	-	-	179,823	(179,823)
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Bond issuance costs	-	-	-	-
Total expenditures	\$ 500,000	\$ 500,000	\$ 384,041	\$ 115,959
Excess (deficiency) of revenues over (under) expenditures	\$ 3,451,900	\$ 3,451,900	\$ 3,587,770	\$ 135,870
Other financing sources (uses)				
Transfer to City of Thomaston	\$ (700,000)	\$ (987,500)	\$ (992,469)	\$ 4,969
Transfer to City of Yatesville	(30,000)	(39,500)	(39,699)	199
Total other financing sources (uses)	\$ (730,000)	\$ (1,027,000)	\$ (1,032,168)	\$ 5,168
Net change in fund balance	\$ 4,181,900	\$ 4,478,900	\$ 2,555,602	\$ 141,038
Fund balance - beginning of year (restated)	3,271,009	3,271,009	3,271,009	-
Fund balance - end of year	\$ 7,452,909	\$ 7,749,909	\$ 5,826,611	\$ (1,923,298)

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, 2020

	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	500	500	582	82
Miscellaneous	-	-	-	-
Total revenues	\$ 500	\$ 500	\$ 582	\$ 82
Expenditures				
Current:				
General government	\$ 300,000	\$ 300,000	\$ 259,379	\$ 40,621
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	\$ 300,000	\$ 300,000	\$ 259,379	\$ 40,621
Excess (deficiency) of revenues over (under) expenditures	\$ (299,500)	\$ (299,500)	\$ (258,797)	\$ (40,539)
Other financing sources (uses)				
	\$ -	\$ -	\$ -	\$ -
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -
Net change in fund balance	\$ (299,500)	\$ (299,500)	\$ (258,797)	\$ 40,703
Fund balance - beginning of year	1,357,210	1,357,210	1,357,210	-
Fund balance - end of year	\$ 1,057,710	\$ 1,057,710	\$ 1,098,413	\$ 40,703

UPSON COUNTY, GEORGIA
Statement of Net Position
Proprietary Funds
December 31, 2020

	Business-type Activities - Enterprise Funds		
	Water Systems	Waste Services	Total
Assets			
Current assets			
Petty Cash	\$ 100	\$ 230	\$ 330
Cash in banks	1,190,913	859,597	2,050,510
Restricted cash - deposits	168,168	-	168,168
Accounts receivable, net of allowance	188,601	195,649	384,250
Total current assets	\$ 1,547,782	\$ 1,055,476	\$ 2,603,258
Capital Assets			
Land	\$ 381,300	\$ -	\$ 381,300
Water distribution and storage system	8,313,213	-	8,313,213
Equipment and vehicles	356,463	-	356,463
Less accumulated depreciation	(3,157,061)	-	(3,157,061)
Total capital assets, net of accumulated depreciation	\$ 5,893,915	\$ -	\$ 5,893,915
Total Assets	\$ 7,441,697	\$ 1,055,476	\$ 8,497,173
Liabilities			
Current liabilities			
Current portion of notes payable	\$ 62,997	\$ -	\$ 62,997
Current portion of capital lease payable	222,045	-	222,045
Current portion of compensated absences	2,220	326	2,546
Accounts payable	33,822	164,669	198,491
Total	\$ 321,084	\$ 164,995	\$ 486,079
Current liabilities payable from restricted assets			
Customer deposits	\$ 168,168	\$ -	\$ 168,168
Total current liabilities payable from restricted assets	\$ 168,168	\$ -	\$ 168,168
Total current liabilities	\$ 489,252	\$ 164,995	\$ 654,247
Noncurrent liabilities			
Notes payable, net of current portion	\$ 820,221	\$ -	\$ 820,221
Compensated absences, net of current portion	10,710	1,572	12,282
Capital lease payable, net of current portion	2,241,595	-	2,241,595
Total noncurrent liabilities	\$ 3,072,526	\$ 1,572	\$ 3,074,098
Total liabilities	\$ 3,561,778	\$ 166,567	\$ 3,728,345
Net Position			
Net investment in capital assets	\$ 2,547,057	\$ -	\$ 2,547,057
Unrestricted	1,332,862	888,909	2,221,771
Total Net Position	\$ 3,879,919	\$ 888,909	\$ 4,768,828

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Net Position/Equity
Proprietary Funds
December 31, 2020

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Water Systems</u>	<u>Waste Services</u>	<u>Total</u>
Operating Revenues			
Charges for sales and services	\$ 1,647,553	\$ 1,105,933	\$ 2,753,486
Total Operating Revenues	<u>\$ 1,647,553</u>	<u>\$ 1,105,933</u>	<u>\$ 2,753,486</u>
Operating Expenses			
Administration	\$ 961,809	\$ 1,097,041	\$ 2,058,850
Depreciation	187,440	-	187,440
Total Operating Expenses	<u>\$ 1,149,249</u>	<u>\$ 1,097,041</u>	<u>\$ 2,246,290</u>
Operating Income (Loss)	<u>\$ 498,304</u>	<u>\$ 8,893</u>	<u>\$ 507,197</u>
Nonoperating Revenues (Expenses)			
Interest income	\$ 667	\$ 229	\$ 895
Interest expenses and fiscal charges	(51,577)	-	(51,577)
Total Nonoperating Revenues (Expenses)	<u>\$ (50,911)</u>	<u>\$ 229</u>	<u>\$ (50,682)</u>
Change in net position	\$ 447,393	\$ 9,121	\$ 456,514
Total net position - beginning of year (Restated)	<u>3,432,526</u>	<u>879,788</u>	<u>4,312,314</u>
Total net position - end of year	<u>\$ 3,879,919</u>	<u>\$ 888,909</u>	<u>\$ 4,768,828</u>

UPSON COUNTY, GEORGIA

Statement of Cash Flows

Proprietary Funds

December 31, 2020

	Business-type Activities - Enterprise Funds		
	Water Systems	Waste Services	Total
Cash flows from operating activities:			
Receipts from customers	\$ 1,633,248	\$ 1,132,798	\$ 2,766,046
Payments to employees	(392,290)	(58,647)	(450,937)
Payments to suppliers	(520,160)	(1,092,923)	(1,613,083)
Net cash provided (used) by operating activities	\$ 720,798	\$ (18,772)	\$ 702,026
Cash flows from capital and related financing activities:			
Principal payments on notes & capital lease	\$ (249,506)	\$ -	\$ (249,506)
Acquisition of capital assets	(101,338)	-	(101,338)
Interest and fiscal charges	(51,577)	-	(51,577)
Net cash provided (used) by capital and related financing activities	\$ (402,421)	\$ -	\$ (402,421)
Cash flows from investing activities:			
Interest received	\$ 667	\$ 229	\$ 896
Net cash provided (used) by investing activities	\$ 667	\$ 229	\$ 896
Net increase (decrease) in cash and cash equivalents	\$ 319,043	\$ (18,543)	\$ 300,501
Cash and cash equivalents - beginning of year	1,040,141	878,370	1,918,511
Cash and cash equivalents - end of year	\$ 1,359,184	\$ 859,827	\$ 2,219,012
Classified as:			
Current assets	\$ 1,062,254	\$ 859,827	\$ 1,922,081
Restricted assets	296,927	-	296,927
Total	\$ 1,359,181	\$ 859,827	\$ 2,219,008
Reconciliation of net operating income to net cash provided by operating activities:			
Net operating income (loss)	\$ 498,304	\$ 8,893	\$ 507,197
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	\$ 187,440	\$ -	\$ 187,440
Changes in assets and liabilities			
(Increase) decrease in receivables	(14,305)	(10,125)	(24,430)
Increase (decrease) in payables	12,105	(54,562)	(42,457)
Increase (decrease) in compensated absences	5,607	33	5,640
Increase (decrease) in allowance for uncollectible	20,501	36,991	57,492
Increase (decrease) in customer deposits payable	11,145	-	11,145
Other	-	-	(230)
Total adjustments	\$ 222,494	\$ (27,664)	\$ 194,600
Net cash provided (used) by operating activities	\$ 720,798	\$ (18,772)	\$ 701,796

UPSON COUNTY, GEORGIA
Statement of Fiduciary Net Position
Agency Funds
December 31, 2020

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 489,299
Taxes receivable	<u>1,640,048</u>
Total Assets	<u>\$ 2,129,347</u>
LIABILITIES AND NET POSITION	
<u>Liabilities</u>	
Due to others	\$ <u>2,129,347</u>
Total Liabilities	<u>\$ 2,129,347</u>
<u>Net Position</u>	
Total Net Position	<u>\$ -</u>

**Notes to the
Financial Statements**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

An act of the legislature created the County of Upson (the "County") 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 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, including 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 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 possible component unit in the reporting entity was made by applying the criteria outlined in Government Accounting Standards Board Statement No. 14, "The Financial Reporting Entity.":

- the organization is legally separate (can sue and be sued in their name)
- the County holds the corporate powers of the organization
- the County appoints a voting majority of the organization's board
- the County can 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 are 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 outlined in Statement of Governmental Accounting Standards No. 14, *The Financial Reporting Entity*, which the County adopted 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 data is reported in columns separate from the County's financial information to emphasize they are legally separate from the County.

Upson County Department of Public Health – The governing board consists of seven members, of which the Upson County Board of Commissioners appoints four members. 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 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 entity's purpose is to account for closure and post-closure care of the Zorn Street landfill and 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 must pay annual dues thereto. During the year 2020, the County paid \$17,568 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*, normally supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely significantly 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 program revenues offset the direct expenses of a given function or segment. *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 susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the government receives cash.

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

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

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 reported as nonoperating revenues and expenses.

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 how 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 accounts 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 county's unincorporated area.

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 \$4,580,000 2020 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 governing authority intends that the costs (expenses, including depreciation) of providing goods or services to the general public continuingly 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, 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 account for the proceeds of specific revenue sources 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 characters within individual departments. Transfers between departments or revisions, which increase the total expenditures of a Fund, must be approved by the County Commission.

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

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

Budgets for all funds are adopted on the same basis, 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 by the Commissioners, the budget is legally enacted through the passage of an ordinance.
4. Budgetary information is compared to actual revenue and expenditures every month and reported to the County Commissioners.
5. All budgetary appropriations lapse at year-end.

Excess of Expenditures Over Appropriations

Transfers to the General Fund from the Joint Projects Funds exceeded the budgeted amount.

Transfers to the General Fund from the Unincorporated services fund exceeded the budgeted amount.

Transfers to the General Fund from the E-911 Fund exceeded the budgeted amount.

Debt service expenditures, including principal and interest, transfers to City of Yatesville, and transfers to the City of Thomaston exceeded the budgeted amounts.

5. Encumbrances:

Encumbrances represented commitments related to contracts not yet performed. A governmental unit often issues purchase orders or signs contracts to purchase 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, 2020.

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

7. Vacation, Sick Leave and Other Compensated Absences:

The County's policy allows employees meeting eligibility requirements to accumulate earned but unused vacation leave. Accordingly, the liability for compensated absences in the government-wide statements consists of unpaid, accumulated vacation leave. All vacation pay is accrued when incurred in the government-wide and enterprise fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, due to employee resignations and retirements.

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

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 the County incurs no direct costs.

8. Interfund Receivables, Payables and Transfers

During 2020, 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 on December 31, 2020.

Interfund transfers for the year ended December 31, 2020, consisted of the following:

Transfer to:	911 Fund	<u>\$ 223,523</u>
Transfer from:	General Fund	<u>\$ 223,523</u>
Transfer to:	Sprewell Bluff Fund	<u>\$ 80,523</u>
Transfer from:	General Fund	<u>\$ 80,523</u>

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

Transfer to:	General Fund	<u>\$ 1,956,193</u>
	General Fund	<u>\$ 569,820</u>
Transfer from:	Joints Project Fund	<u>\$ 1,956,193</u>
	Unincorporated Service Fund	<u>\$ 569,820</u>

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

Transfer to:	Sprewell Bluff Fund	<u>\$ 80,523</u>
Transfer from:	General Fund	<u>\$ 80,523</u>

Transfers from Component Units:

Transfer to:	General Fund	<u>\$ 344,143</u>
	General Fund	<u>\$ 273,350</u>
Transfer from:	Recreation Commission	<u>\$ 344,143</u>
	Solid Waste Disposal Facility	<u>\$ 273,350</u>

The purpose of these transfers is to reimburse the general fund for prior years' appropriations that were not expended.

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 government-wide and fund financial statements.

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

10. Long-term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statement and the proprietary fund financial statements. All current payables and accrued liabilities from the governmental fund are reported in the governmental fund financial statements.

In the government-wide financial statements for the primary government, long-term debt and other long-term obligations are reported as liabilities on the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Issuance costs are expensed when incurred.

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

11. Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, and 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, including property, plant, and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The government defines capital assets and infrastructure as assets with an initial, individual cost of more than \$5,000 and an estimated useful life over 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 routine maintenance and repairs that do not add to the asset's value materially extend assets lives is not capitalized.

In accordance with the Governmental Accounting Standards Board Statement No. 89, "Accounting for Interest Cost Incurred before the End of a Construction Period," interest incurred during the construction period of capital assets is recorded as an expense and is not included as part of the capitalized value of the assets.

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 is available, unrestricted resources are first applied, then restricted Net Position is applied based on their limited use.

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

14. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. The County reports pension-related deferred outflows of resources in the government-wide statement of net position. Pension-related deferred outflows of resources are discussed more in Note G. Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County reports pension-related deferred inflows of resources on the government-wide statement of net position.

15. Fund Balance

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

- Nonspendable – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted – 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 the Board of Commissioners' formal action through a motion and vote during the voting session of Board meetings. Only the Board of Commissioners can modify or rescind the commitment.
- Assigned – amounts constrained by the County's intent to be used for specific purposes but are neither restricted nor committed. By resolution, the Board of Commissioners has authorized the County Manager or designee to assign fund balance.
- Unassigned – amounts that have not been assigned to other funds and 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, the County's policy uses 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

The County does not have a formal minimum fund balance policy.

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

The following is a summary of the fund balance classifications as of December 31, 2020

	General Fund	911 Fund	Unincorporated Services	Joint Projects	Debt Services	Capital Projects	Nonmajor Governmental	Total
Fund Balances								
Nonspendable:								
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,092	\$ 10,092
Restricted for:								
Capital outlay	-	-	-	-	-	8,059,341	-	8,059,341
Debt services	-	-	-	-	1,903,604	-	-	1,903,604
Joint Projects with the City of Thomaston								
Upson County's unincorporated area	-	-	89,850	-	-	-	-	89,850
Public Safety	-	55,046	-	-	-	-	-	55,046
Culture & Recreation	-	-	-	-	-	-	71,761	71,761
Committed for:								
Capital outlay	741,888	-	-	-	-	-	-	741,888
Water/Waste Improvements								
Unassigned	455,250	-	-	-	-	-	-	455,250
	12,725,714	-	-	-	-	-	-	12,725,714
Total fund balances	<u>\$13,922,852</u>	<u>\$ 55,046</u>	<u>\$ 89,850</u>	<u>\$ 428,075</u>	<u>\$ 1,903,604</u>	<u>\$ 8,059,341</u>	<u>\$ 81,853</u>	<u>\$24,540,621</u>

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.

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:

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

Capital outlay	\$	6,549,914
Depreciation expense		(3,668,904)
Principal repayments		1,020,000
Deferred outflows of resources		(506,788)
Deferred inflows of resources		742,151
Net pension fund liability		421,203
Amortization of bond premium		115,724
Accrued interest		22,177
Compensated absences payable		<u>(29,836)</u>
Net adjustment	\$	<u>4,665,641</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. The total long-term debt issued in 2020 was \$ 0.

The repayment of the principal of long-term debt consumes the current financial resources of governmental funds. In 2020, principal paid by governmental funds totaled \$ 1,020,000.

NOTE C - PROPERTY TAXES

All real and personal property (including motor vehicles) are valued as of January 1 of each year. Except for motor vehicles, which the State Revenue Department values, all assessments are made by the Upson County Board of Tax Assessors. The Upson County Commissioners appoint this Board. 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 completing all assessments and tax returns, the information is compiled to form the tax digest, and then it 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 the 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, 2020 was as follows:

	Restated Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital assets, not being depreciated:				
Land	\$ 2,236,983	\$ -	\$ -	\$ 2,236,983
Construction in Progress - Buildings	-	150,661	-	150,661
Total capital assets, not being depreciated	<u>\$ 2,236,983</u>	<u>\$ 150,661</u>	<u>\$ -</u>	<u>\$ 2,387,644</u>
Other capital assets:				
Buildings	\$ 26,276,356	\$ 429,794	\$ -	\$ 26,706,150
Equipment	2,859,212	228,636	-	3,087,848
Vehicles	3,802,652	221,050	-	4,023,702
Infrastructure	37,277,827	5,519,773	-	42,797,600
Total capital assets, at cost	<u>\$ 70,216,047</u>	<u>\$ 6,399,254</u>	<u>\$ -</u>	<u>\$ 76,615,301</u>
Less accumulated depreciation for:				
Buildings	\$ 13,904,736	\$ 1,458,035	\$ -	\$ 15,362,771
Equipment	2,538,991	617,641	-	3,156,632
Vehicles	1,601,086	208,388	-	1,809,474
Infrastructure	26,780,553	1,384,840	-	28,165,393
Total accumulated depreciation	<u>\$ 44,825,366</u>	<u>\$ 3,668,904</u>	<u>\$ -</u>	<u>\$ 48,494,270</u>
Other capital assets, net	<u>\$ 25,390,681</u>	<u>\$ 2,730,349</u>	<u>\$ -</u>	<u>\$ 28,121,030</u>
Governmental activities capital assets, net	<u>\$ 27,627,664</u>	<u>\$ 2,881,010</u>	<u>\$ -</u>	<u>\$ 30,508,674</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	\$ 8,313,213	-	-	\$ 8,313,213
Equipment and vehicles	255,125	101,338	-	356,463
Total other capital assets, at cost	<u>\$ 8,568,338</u>	<u>\$ 101,338</u>	<u>\$ -</u>	<u>\$ 8,669,676</u>
Less accumulated depreciation for:				
Water distribution system	\$ 2,767,319	\$ 180,140	\$ -	\$ 2,947,459
Equipment and vehicles	202,302	7,300	-	209,602
Total accumulated depreciation	<u>\$ 2,969,621</u>	<u>\$ 187,440</u>	<u>\$ -</u>	<u>\$ 3,157,061</u>
Other Capital assets, net	<u>\$ 5,598,717</u>	<u>\$ (86,102)</u>	<u>\$ -</u>	<u>\$ 5,512,615</u>
Business-type activities capital assets, net	<u>\$ 5,980,017</u>	<u>\$ (86,102)</u>	<u>\$ -</u>	<u>\$ 5,893,915</u>
Total governmental and business-type activities, net	<u>\$ 33,607,681</u>	<u>\$ 2,794,908</u>	<u>\$ -</u>	<u>\$ 36,402,589</u>

NOTE D – CAPITAL ASSETS: (CONTINUED)

Depreciation expense was charged to functions, as follows:

Governmental activities:	
General government	\$ 1,846,349
Public safety	589,765
Culture & Recreation	2,014
Public works	1,152,017
Health and welfare	78,759
Total depreciation expense - governmental activities	<u>\$ 3,668,904</u>
Business-type activities:	
Water system	\$ 187,440
Total depreciation expense - business-type activities	<u>\$ 187,440</u>
Total depreciation expense	<u>\$ 3,856,344</u>

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 on December 31, 2020:

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

	Principal	Interest	Total
2021	\$ 62,997	\$ 9,655	\$ 72,652
2022	63,713	8,939	72,652
2023	64,436	8,216	72,652
2024	65,168	7,484	72,652
2025	65,908	6,744	72,652
2026-2030	340,943	22,316	363,259
2031-2034	220,052	6	220,057
Total	<u>\$ 883,218</u>	<u>\$ 63,358</u>	<u>\$ 946,576</u>
Total Enterprise Fund	<u>\$ 883,218</u>	<u>\$ 63,358</u>	<u>\$ 946,576</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>			
	PRINCIPAL	INTEREST	TOTAL
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	1,230,000	61,500	1,291,500
TOTAL	<u>\$ 4,580,000</u>	<u>\$ 586,250</u>	<u>\$ 5,166,250</u>

Changes in Long-Term Liabilities

Long-term liability activity for December 31, 2020 year was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<u>Business Type Activities</u>					
Notes payable - GEFA #4	\$ 914,449	\$ -	\$ (31,232)	\$ 883,217	\$ 62,997
Capital leases	2,681,727	-	(218,087)	2,463,640	222,045
Compensated absences	9,189	8,728	(3,089)	14,828	2,546
Total Business-Type Activities	<u>\$ 3,605,365</u>	<u>\$ 8,728</u>	<u>\$ (252,408)</u>	<u>\$ 3,361,685</u>	<u>\$ 287,588</u>
<u>Governmental Activities</u>					
General Obligation Sales Tax					
Bonds - Series 2019	\$ 5,600,000	\$ -	\$ (1,020,000)	\$ 4,580,000	\$ 1,065,000
Compensated absences	186,125	248,612	(218,777)	215,960	37,077
Total Business-Type Activities	<u>\$ 5,786,125</u>	<u>\$ 248,612</u>	<u>\$ (1,238,777)</u>	<u>\$ 4,795,960</u>	<u>\$ 1,102,077</u>
 Long-term liabilities	 <u>\$ 9,391,490</u>	 <u>\$ 257,340</u>	 <u>\$ (1,491,185)</u>	 <u>\$ 8,157,645</u>	 <u>\$ 1,389,665</u>

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

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:

	Business Activities
Water System Components	<u>\$ 2,463,640</u>
Total	<u><u>\$ 2,463,640</u></u>

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

Year ending December 31:	
2021	264,564
2022	264,564
2023	264,564
2024	264,564
2025	264,564
2026-2030	1,322,820
2031	<u>67,775</u>
Total	\$ 2,713,415
Less amount representing interest	<u>(249,775)</u>
Total present value of minimum lease payments	<u><u>\$ 2,463,640</u></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 2020 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, 2020, will not materially affect the County's financial condition.

As to pending litigation:

1. KENNETH CARTER VS. UPSON COUNTY; received ante litem notice; involves disputed water bill. This litigation is expected to be settled within the next twelve months.
2. DANIEL ET AL. VS. UPSON COUNTY et al.; This is a pending certiorari to Superior Court involving granting of a special zoning exception.
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. This case is set for trial September 12-30, 2021.
4. CHASTAIN VS. ALLEN, ET AL. This lawsuit was filed by the Tax Commissioner against Norman Allen and Board members for various allegations. We are in the discovery phase (depositions, etc.)

NOTE G - EMPLOYEE RETIREMENT PLAN:

Plan Description

The County contributes to the Association of 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 provides benefits upon retirement, death, disablement, and termination of employment if certain eligibility conditions are met.

Summary of Significant Accounting Policies

The Plan's financial statements are prepared on an accrual basis, modified to include unrealized gains or losses on marketable securities owned by the Plan.

Plan member contributions are recognized in the period in which contributions are due. County contributions are recognized when due, and the County has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable.

Investments in securities are valued at current market prices. The trust fund is invested approximately in 70% equities and 30% fixed income securities on a cost basis.

Contributions

The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia code sets forth the minimum funding standards for the state and local government pension plans. Certain administrative expenses are based

NOTE G - EMPLOYEE RETIREMENT PLAN (CONTINUED):

on the total covered compensation of active plan participants and are added to the state-required annual funding requirements.

The County's net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset (liability) was determined by an actuarial valuation as of that date.

Plan Membership

Participant counts as of January 1, 2020 (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Retirees, Beneficiaries and Disabled participants receiving benefits	17
Terminated plan participants entitled to But not yet receiving benefits	31
Active employees participating in the Plan	<u>195</u>
Total number of Plan Participants	243
Part-time active employees not participating in the plan	7
Covered compensation for active participants	\$6,493,337

Summary of Actuarial Methods and Assumptions

1. Investment Return 7.0% per year

Based on analysis performed by the Board of Trustees in 2019.

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 the results of the February 2019 experience study.

3. Mortality: Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2020

This table reflects the mortality tables developed specifically for governmental employees by the Society of Actuaries released late 2018. The tables were projected to 2020 to reflect that mortality rates in Georgia are in the highest quartile in the nation.

NOTE G - EMPLOYEE RETIREMENT PLAN (CONTINUED):

4. Termination Vaughan Select and Ultimate Table through age 54
Sample rates are as follows:

<u>Age</u>	<u>Years of Employment</u>			
	<u>1</u>	<u>2</u>	<u>3</u>	<u>4 or more</u>
25	27.80%	22.50%	18.50%	13.60%
35	23.80%	17.80%	13.80%	7.90%
45	19.80%	14.10%	10.10%	5.50%
55	0.00%	0.00%	0.00%	0.00%

Based on results of 2019 experience study

5. Disability: Male and female rates derived from the 1985 CIDA Table Class
1.
Incidence of disability resulting in eligibility for both disability
benefits under the County retirement plan and the Social Security.
Sample rates are as follows:

<u>Age</u>	<u>Probability of Disability</u>	<u>Probability of Disability</u>
20	0.0290%	0.0300%
25	0.0380%	0.0470%
35	0.0690%	0.1360%
40	0.1170%	0.2110%
45	0.2020%	0.3230%
50	0.3580%	0.5330%
55	0.7220%	0.9520%
60 & over	0.0000%	0.0000%

Based on the results of the February 2019 experience study:

6. Retirement:

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

Based on the results of the February 2019 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 ACCG Retirement Services.

NOTE G - EMPLOYEE RETIREMENT PLAN (CONTINUED):

- | | |
|---------------------------------|---|
| 8. Actuarial Value of Assets: | Market value as of measurement date. |
| 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 either a lump-sum benefit or an annuity for a fixed period of time to the beneficiary of a deceased active or inactive participant. Therefore all participants are assumed to have a beneficiary and such beneficiary is assumed to be the opposite gender with females three 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. |

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Reconciliation of TPL/FNP/NPL

For the Measurement Period Ended December 31, 2020

	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balance at December 31, 2019	\$ 8,517,961	\$ 8,482,182	\$ 35,779
Changes for the year:			
Service Cost	431,714	-	431,714
Interest	590,885	-	590,885
Liability Experience (Gain)/Loss	194,429	-	194,429
Assumption Change	23,819	-	23,819
Plan Change	-	-	-
Employer Contributions	-	532,961	(532,961)
Employee Contributions	-	-	-
Net Investment Income	-	1,213,717	(1,213,717)
Benefit Payments	(153,478)	(153,478)	-
Service Credit Transfer	-	-	-
Asset Transfer	-	-	-
Administrative Expense	-	(47,287)	47,287
Other Changes*	-	(37,341)	37,341
Net Changes	<u>1,087,369</u>	<u>1,508,572</u>	<u>(421,203)</u>
Balance at December 31, 2020	<u>\$ 9,605,330</u>	<u>\$ 9,990,754</u>	<u>\$ (385,424)</u>

* Other Changes include Post-Retirement Death Benefit Expense of \$0 and Investment Expense of \$37,341

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	2020
Total Pension Liability							
Service Cost	N/A	\$ 481,598	\$ 524,767	\$ 895,262	\$ 344,138	\$ 384,209	\$ 431,714
Interest Cost	N/A	508,573	533,112	458,460	449,498	524,331	590,885
Changes in Benefit Terms	N/A	-	-	-	-	-	-
Differences Between Expected and Actual Experiences	N/A	-	343,771	(739,174)	291,361	(141,501)	194,429
Changes of Assumptions	N/A	-	3,810,318	(6,768,880)	226,921	346,912	23,819
Benefit Payments, Including Refunds of Member Contributions	N/A	(301,640)	(947,073)	(723,102)	(42,918)	(86,426)	(153,478)
Net Change in Total Pension Liability	N/A	\$ 688,531	\$ 4,264,895	\$ (6,877,434)	\$ 1,269,000	\$ 1,027,525	\$ 1,087,369
Total Pension Liability (Beginning)	N/A	8,145,444	8,833,975	13,098,870	6,221,436	7,490,436	8,517,961
Total Pension Liability (Ending)	\$ 8,145,444	\$ 8,833,975	\$ 13,098,870	\$ 6,221,436	\$ 7,490,436	\$ 8,517,961	\$ 9,605,330
Plan Fiduciary Net Position							
Contributions - Employer	N/A	\$ 742,247	\$ 321,506	\$ 483,495	\$ 276,772	\$ 269,458	\$ 532,961
Contributions - Member	N/A	-	-	-	-	-	-
Net Investment Income	N/A	254,668	242,512	342,463	(342,740)	1,464,648	1,213,717
Benefit Payments, Including Refunds of Member Contributions	N/A	(301,640)	(947,073)	(710,665)	(42,918)	(86,426)	(153,478)
Administrative Expense	N/A	-	-	(7,585)	(59,741)	(43,858)	(47,287)
Other	N/A	-	-	-	(33,310)	(36,505)	(37,341)
Net Change in Plan Fiduciary Net Position	N/A	\$ 695,275	\$ (383,055)	\$ 107,708	\$ (201,937)	\$ 1,567,317	\$ 1,508,572
Plan Fiduciary Net Position (Beginning)	N/A	6,696,874	7,392,149	7,009,094	7,116,802	6,914,865	8,482,182
Plan Fiduciary Net Position (Ending)	\$ 6,696,874	\$ 7,392,149	\$ 7,009,094	\$ 7,116,802	\$ 6,914,865	\$ 8,482,182	\$ 9,990,754
Net Pension Liability - Ending	\$ 1,448,570	\$ 1,441,826	\$ 6,089,776	\$ (895,366)	\$ 575,571	\$ 35,779	\$ (385,424)
Net Position as a % of Pension Liability	82.2%	83.7%	53.5%	114.4%	92.3%	99.6%	104.0%
Covered Payroll	\$ 4,867,632	\$ 5,037,999	\$ 5,552,055	\$ 5,418,930	\$ 5,553,314	\$ 5,886,813	\$ 6,493,337
Net Pension Liability as a % of Covered Payroll	29.8%	28.6%	109.7%	-16.5%	10.4%	0.6%	-5.9%

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 full-time employee 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 and 7 years Vesting Service
 - d. Disability Retirement Ten years 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 after completion of 7 years of Vesting.
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. Form of Benefit:	The normal form of benefit is a straight life annuity. Other forms of payment are available and are actuarially equivalent to the normal form	
11. Contributions:	No contributions are required of or permitted by Participants. The Co meets all costs of the plan.	
12. 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 to provide 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 at 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 change their membership to GSEPS irrevocably.

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, some provisions allow for early retirement after 25 years of creditable service for members under 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, post-retirement cost-of-living adjustments may also be made to members' benefits, provided the members were hired before July 1, 2009. The normal retirement pension is payable monthly for life; however, options are available to distribute 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 to compute the members' earnable compensation for 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, 2020, was 24.66% of annual covered payroll for old and new plan members and 21.64% for SEPGS members. The Health Department's contributions to ERS totaled \$93,313 for the year ended June 30, 2020. 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, 2020, the Health Department reported a liability of \$626,325 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2018. An expected total pension liability as of June 30, 2019, 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, 2019. At June 30, 2019, The Health Department's proportion was .015178%, which was a decrease of (.000654)% from its proportion measured as of June 30, 2018.

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

For the year ended June 30, 2020, The Health Department recognized pension expense of \$99,154. At June 30, 2020, the Board 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	\$ 20,859	\$ -
Changes of assumptions	11,024	-
Net difference between projected and actual earnings on pension plan investments	-	19,496
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	23,087
Employer contributions subsequent to the measurement date	<u>93,313</u>	<u>-</u>
Total	<u>\$ 125,916</u>	<u>\$ 42,583</u>

Board contributions subsequent to the measurement date of \$93,313 are reported as deferred outflows and will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2021	\$ 12,288
2022	\$ (21,733)
2023	\$ (3,841)
2024	2,586
2025	\$ —
Thereafter	\$ —

E. Actuarial Assumptions

The total pension liability as of June 30, 2020, 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	7.30%, net of pension plan investment expense, including inflation

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

Post-retirement mortality rates were based on the RP-2000 Combined Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB and set forward two years for both males and females for service retirements and dependent beneficiaries. The RP-2000 Disable Mortality Table with future mortality improvement projected to 2025 with Society of Actuaries' projection scale BB and set back seven years for males and set forward three years for females was used for death after disability retirement. There is a margin for future mortality improvement in the tables used by the System. Based on the results of the most recent experience study adopted by the Board on December 17, 2015, the expected future deaths are 9-12% less than the actual number of deaths that occurred during the study period for service retirements and beneficiaries and disability retirements. Rates of mortality in active service were based on the RP-2000 Employee Mortality Table projected to 2025 with projection scale BB.

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, 2014, except for the assumed investment rate of return.

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%	-.10%
Domestic large equities	46.20%	8.90%
Domestic small equities	1.30%	13.20%
International developed market equities	12.40%	8.90%
International emerging market equities	5.10%	10.90%
Alternatives	<u>5.00%</u>	12.00%
Total	<u>100.00%</u>	

*Rates shown are net of inflation

F. Discount Rate

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

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

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 7.30%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.30%) or 1-percentage-rate higher (8.30%) than the current rate:

	1% Decrease (6.30%)	Current discount rate (7.30%)	1% Increase (8.30%)
Employer's proportionate share of net pension liability	\$ 890,065	\$ 626,325	\$ 401,191

NOTE I – SPECIAL FUNDING DEFINED BENEFIT PENSION PLANS

1. Employees' Retirement System

The County's tax commissioner can 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 local tax commissioners' employer contributions. The Employees' Retirement System administers the plan, which 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. The County collects contributions 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 Magistrates Retirement Fund of Georgia covers the County's Magistrate Judge. 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 Georgia Judicial Retirement System covers the County's Juvenile Court Judge. 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.

NOTE I – SPECIAL FUNDING DEFINED BENEFIT PENSION PLANS (CONTINUED):

6. Georgia Firefighters' Pension Fund

The County's Volunteer Firemen can 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 nonemployer 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's Deputies are covered by the State of Georgia Peace Officers' Annuity and Benefit Fund. The county makes no contributions to this plan. The County collects contributions as an 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- INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS:

The composition of interfund balances as of December 31, 2020, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
SPLOST 2016	General Fund	\$ 80,000
Total		<u>\$ 80,000</u>

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers:

	Transfer In:			Total
	General Fund	E911 Fund	Nonmajor Governmental Funds	
Transfer Out:				
General Fund	\$ -	\$ 223,523	\$ 80,523	\$ 304,046
911 Fund	270,337			270,337
Unincorporated Services Fund	569,820			569,820
Joint Projects Fund	1,956,193	-	-	1,956,193
Total	<u>\$ 2,796,350</u>	<u>\$ 223,523</u>	<u>\$ 80,523</u>	<u>\$ 3,100,396</u>

NOTE J- INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS: (CONTINUED)

Transfers are used to move unrestricted revenue to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs.

NOTE K- CONTINGENT LIABILITIES:

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. A total penalty of \$584,328 and associated interest charges of \$72,177. A 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 an approximate \$10,000,000 a twenty-year bond issue of the Upson Regional Medical Center, in accordance with OCGA 31-7-71 et seq. Such a 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, 2020, the bond payments are current, and all payments were made timely. The current balance of the outstanding bond is \$2,685,000.
 2. On the 26th day of August 2004, the Board of Commissioners of Upson County signed a resolution that Upson County will guarantee an approximate \$6,000,000 a twenty-year bond issue of the Upson Regional Medical Center, in accordance with OCGA 31-7-71 et seq. Such a 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, 2020, the bond payments are current, and all payments were made timely. The current balance of the outstanding bond is \$1,615,000.
 3. On the 31st day of August 2010, the Board of Commissioners of Upson County entered into a Bundled Energy Solutions Agreement with Linc Mechanical, LLC. The agreement has a term of twelve years with an annual cost of \$232,029. The agreement will expire in 2022.
-
-

NOTE L – DEPOSITS

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that the government's deposits may not be returned to the government in the event of a bank failure. The government's deposit policy for custodial credit risk requires that the banking institution hold collateral in the County's name equal to 110% of the total government's deposits in excess of FDIC coverage. On December 31, 2020, the County's bank balances were either insured by FDIC or collateralized with collateral held by the County's custodial banks in the County's name.

Interest Rate Risk

Interest rate risk is the risk that debt investments' interest rates will adversely affect an investment's fair value. The County does not have a formal policy for managing interest rate risk.

NOTE K- CONTINGENT LIABILITIES (CONTINUED):

Credit Quality Risk

Georgia law authorizes local governments to invest in the following types of obligations: obligations of the State of Georgia or any other states; obligations issued by the United States; obligations fully insured or guaranteed by the United States government or governmental agency; prime banker's acceptances; State of Georgia Local Government Investment Pool; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

NOTE M - SCHEDULE OF CASH DEPOSITS:

Total cash and cash equivalents as of December 31, 2020, are summarized as follows:

Statement of Net Position:

Cash and cash equivalents	\$ 25,771,764
Restricted cash	168,168
Component unit - cash and cash equivalents	<u>4,233,590</u>
	<u>\$ 30,173,522</u>

	Balance
Cash deposits - General Fund	\$ 13,665,100
Cash deposits - Special Revenue Funds	145,205
Cash deposits - Enterprise Funds	2,246,682
Cash deposits - Capital Projects Funds	7,979,341
Cash deposits - Debt Service Fund	1,903,604
Cash deposits - Component Units	<u>4,233,590</u>
Total cash deposits	<u>\$ 30,173,522</u>

Certain cash and cash equivalents of the County are legally restricted for specified purposes. Restrictions on December 31, 2020, represented amounts in connection with depository accounts for the Water Fund.

NOTE N – HOTEL/MOTEL TAX:

Hotel/Motel taxes received and expended amounted to \$2,648, an amount representing .001% of tax receipts for the year ended December 31, 2020. 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, 2020.

NOTE O – FUND BALANCE:

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.
- 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 the adoption of a resolution. Commissioners also may modify or rescind the commitment.
- Assigned – amounts constrained by the Commissioners' intent to use for a specific purpose 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 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, the County's policy is to use restricted amounts first and then unrestricted amounts as 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 P – RESTATEMENT OF NET POSITION-GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES:

An extensive analysis of the governmental compensated absences payable, accounts payable, and remittances/allocations for SPLOST 2016 necessitates a restatement of the December 31, 2019 balances in the amount of \$738,775, decreasing the net position:

The effect of the adjustment is as follows:

	Governmental Activities
Net Position - December 31, 2019	\$ 43,898,906
Cash and cash equivalent - SPLOST 2016	(553,152)
Accounts payable	502
Compensated absences payable adjustment	<u>(186,125)</u>
Resated Net Position - December 31, 2019	<u>\$ 43,160,131</u>

An extensive analysis of the business-type activities (enterprise funds) compensated absences payable and accounts receivable necessitates a restatement for an allowance for uncollectibles and compensated absences payable to the December 31, 2019 balances in the amount of \$163,669, decreasing the net position:

NOTE P – RESTATEMENT OF NET POSITION-GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES (CONTINUED):

The effect of the adjustment is as follows:

	Business-Type Activities
Net Position - December 31, 2019	\$ 4,475,984
Allowance for uncollectibles	(154,480)
Compensated absences payable	<u>(9,189)</u>
Restated Net Position - December 31, 2019	<u>\$ 4,312,315</u>

Restatement of Net Position – Component Units:

Analysis of compensated absences payable and accumulated depreciation requires a restatement of December 31, 2019 balances for the Recreation Commission, Airport Authority, and Industrial Development Authority:

	Recreation Commission
Net Position - December 31, 2019	\$ 1,395,574
Compensated absences payable	<u>(10,285)</u>
Restated Net Position - December 31, 2019	<u>\$ 1,385,289</u>

	Industrial Development Authority
Net Position - December 31, 2019	\$ 6,541,977
Accumulated Depreciation	(41,025)
Compensated absences payable	<u>(2,817)</u>
Restated Net Position - December 31, 2019	<u>\$ 6,498,135</u>

	Airport Authority
Net Position - December 31, 2019	\$ 15,064,794
Compensated absences payable	<u>(2,476)</u>
Restated Net Position - December 31, 2019	<u>\$ 15,062,318</u>

NOTE Q – RESTATEMENT OF FUND BALANCE – GOVERNMENTAL FUNDS:

An extensive analysis of the remittances/allocations for SPLOST 2016 necessitates a restatement of the December 31, 2019 balances in the amount of \$553,152, decreasing the fund balance of the governmental funds:

The effect of the adjustment is as follows:

	SPLOST 2016	Total Governmental Activities
Fund Balance - December 31, 2019	\$ 3,824,161	\$ 24,048,380
Cash and cash equivalent - SPLOST 2016	<u>(553,152)</u>	<u>(553,152)</u>
Resated Net Position - December 31, 2019	<u>\$ 3,271,009</u>	<u>\$ 23,495,228</u>

NOTE R – SUBSEQUENT EVENTS:

Subsequent events have been evaluated through September 27, 2021, which is the date of the auditors' report.

**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, 2019 and 2020.

	FISCAL YEAR ENDING:						
	2014	2015	2016	2017	2018	2019	2020
Total Pension Liability							
Service Cost	N/A	\$ 481,598	\$ 524,767	\$ 895,262	\$ 344,138	\$ 384,209	\$ 431,714
Interest Cost	N/A	508,573	533,112	458,460	449,498	524,331	596,257
Changes in Benefit Terms	N/A	-	-	-	-	-	-
Differences Between Expected and Actual Experiences	N/A	-	343,771	(739,174)	291,361	(141,501)	194,429
Changes of Assumptions	N/A	-	3,810,318	(6,768,880)	226,921	346,912	23,819
Benefit Payments, Including Refunds of Member Contributions	N/A	(301,640)	(947,073)	(723,102)	(42,918)	(86,426)	(158,850)
Net Change in Total Pension Liability	N/A	\$ 688,531	\$ 4,264,895	\$ (6,877,434)	\$ 1,269,000	\$ 1,027,525	\$ 1,087,369
Total Pension Liability (Beginning)	N/A	8,145,444	8,833,975	13,098,870	6,221,436	7,490,436	8,517,961
Total Pension Liability (Ending)	\$ 8,145,444	\$ 8,833,975	\$ 13,098,870	\$ 6,221,436	\$ 7,490,436	\$ 8,517,961	\$ 9,605,330
Plan Fiduciary Net Position							
Contributions - Employer	N/A	\$ 742,247	\$ 321,506	\$ 483,495	\$ 276,772	\$ 269,458	\$ 532,961
Contributions - Member	N/A	-	-	-	-	-	-
Net Investment Income	N/A	254,668	242,512	342,463	(342,740)	1,464,648	1,213,717
Benefit Payments, Including Refunds of Member Contributions	N/A	(301,640)	(947,073)	(710,665)	(42,918)	(86,426)	(153,478)
Administrative Expense	N/A	-	-	(7,585)	(59,741)	(43,858)	(47,287)
Other	N/A	-	-	-	(33,310)	(36,505)	(37,341)
Net Change in Plan Fiduciary Net Position	N/A	\$ 695,275	\$ (383,055)	\$ 107,708	\$ (201,937)	\$ 1,567,317	\$ 1,508,572
Plan Fiduciary Net Position (Beginning)	N/A	6,696,874	7,392,149	7,009,094	7,116,802	6,914,865	8,482,182
Plan Fiduciary Net Position (Ending)	\$ 6,696,874	\$ 7,392,149	\$ 7,009,094	\$ 7,116,802	\$ 6,914,865	\$ 8,482,182	\$ 9,990,754
Net Pension Liability - Ending	\$ 1,448,570	\$ 1,441,826	\$ 6,089,776	\$ (895,366)	\$ 575,571	\$ 35,779	\$ (385,424)
Net Position as a % of Pension Liability	82.2%	83.7%	53.5%	114.4%	92.3%	99.58%	104.01%
Covered Payroll	\$ 4,867,632	\$ 5,037,999	\$ 5,552,055	\$ 5,418,930	\$ 5,553,314	\$ 5,886,813	\$ 6,493,337
Net Pension Liability as a % of Covered Payroll	29.8%	28.6%	109.7%	-16.5%	10.4%	0.6%	-5.9%

Schedule of the Net Pension Liability

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Share of the net pension liability	\$ 1,448,570	\$ 1,441,826	\$ 6,089,776	\$ (895,366)	\$ 575,571	\$ 35,779	\$ (385,424)
Covered employee payroll	\$ 4,867,632	\$ 5,037,999	\$ 5,552,055	\$ 5,418,930	\$ 5,553,314	\$ 5,886,813	\$ 6,493,337
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%	-5.9%
Plan fiduciary net position as a percentage of the total pension liability	82.2%	83.7%	53.5%	114.4%	92.3%	99.6%	104.0%

Years prior to 2014 are not available.

**Non-Major
Governmental Funds**

UPSON COUNTY, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	Sprewell Bluff Recreation Area	Special Revenue Funds		Total Nonmajor Governmental Funds
		Hotel/Motel Tax	Law Library Fund	
ASSETS				
Cash in banks	\$ 44,904	\$ -	\$ 28,493	\$ 73,397
Inventory	10,092	-	-	10,092
Total Assets	<u>\$ 54,996</u>	<u>\$ -</u>	<u>\$ 28,493</u>	<u>\$ 83,489</u>
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable	\$ 1,636	\$ -	\$ -	\$ 1,636
Total Liabilities	<u>\$ 1,636</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,636</u>
Fund Balance				
Restricted as reported in Special Revenue Funds	\$ 43,268	\$ -	\$ 28,493	\$ 71,761
Non spendable	10,092	-	-	10,092
Total Fund Balance	<u>\$ 53,360</u>	<u>\$ -</u>	<u>\$ 28,493</u>	<u>\$ 81,853</u>
Total Liabilities and Fund Balance	<u>\$ 54,996</u>	<u>\$ -</u>	<u>\$ 28,493</u>	<u>\$ 83,489</u>

UPSON COUNTY, GEORGIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ending December 31, 2020

	Sprewell Bluff Recreation Area	Special Revenue Funds		Total Nonmajor Governmental Funds
		Hotel/Motel Tax	Law Library Fund	
Revenues				
Taxes				
Hotel/Motel Tax	\$ -	\$ 2,648	\$ -	\$ 2,648
Charges for services	227,890	-	-	227,890
Investment earnings	-	-	-	-
Fines and forfeitures	-	-	16,538	16,538
Total revenues	\$ 227,890	\$ 2,648	\$ 16,538	\$ 247,076
Expenditures				
Current:				
General government	\$ 299,529	\$ -	\$ 17,312	\$ 316,841
Public safety	-	-	-	-
Payment to Chamber of Commerce Tourism Fund	-	2,648	-	2,648
Capital outlay	-	-	-	-
Total expenditures	\$ 299,529	\$ 2,648	\$ 17,312	\$ 319,489
Excess of revenues and other financing sources (uses) over (under) expenditures	\$ (71,639)	\$ -	\$ (774)	\$ (72,413)
Other financing sources (uses)				
Transfer from General Fund	\$ 80,523	\$ -	\$ -	\$ 80,523
Total other financing sources (uses)	\$ 80,523	\$ -	\$ -	\$ 80,523
Net change in fund balance	\$ 8,884	\$ -	\$ (774)	\$ 8,110
Fund balance - beginning of year	44,476	-	29,267	73,743
Fund balance - end of year	\$ 53,360	\$ -	\$ 28,493	\$ 81,853

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, 2020

	2020	2019
ASSETS		
Cash in banks	\$ 13,665,100	\$ 10,100,760
Receivables (net of allowances for estimated uncollectible):		
Taxes	969,571	743,082
Total Assets	\$ 14,634,671	\$ 10,843,842
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 631,819	\$ 202,515
Due to SPLOST 2016 Fund	80,000	-
Total Liabilities	\$ 711,819	\$ 202,515
Fund Balance		
Committed	\$ 1,197,138	\$ 455,250
Unassigned	12,725,714	10,186,077
Total Fund Balance	\$ 13,922,852	\$ 10,641,327
 Total Liabilities and Fund Balance	 \$ 14,634,671	 \$ 10,843,842

UPSON COUNTY, GEORGIA
General Fund
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance
December 31, 2020

	<u>2020</u>	<u>2019</u>
Revenues		
Taxes	\$ 11,678,037	\$ 10,732,822
Licenses and permits	234,781	185,375
Intergovernmental revenue	2,291,654	646,888
Charges for services	935,739	994,176
Fines and forfeitures	822,915	739,716
Interest earnings	11,059	59,638
Miscellaneous	645,953	624,357
Total revenues	\$ 16,620,138	\$ 13,982,972
Expenditures		
Current:		
General government	\$ 6,826,460	\$ 6,363,059
Public safety	5,324,553	5,022,794
Public works	1,274,255	1,264,353
Health and welfare	455,863	513,744
Culture and recreation	204,683	237,508
Payments to other governmental agencies	1,206,882	1,092,863
Capital outlay:		
Culture and recreation	21,700	-
Public Works	632,436	-
Health and welfare	30,000	-
General government	350,291	17,837
Public safety	121,287	56,102
Total expenditures	\$ 16,448,410	\$ 14,568,260
Other financing sources (uses)		
Transfer from (to) Special Revenue Funds:		
Joint Projects Fund	\$ 1,956,193	\$ 2,154,389
Unincorporated Services Fund	569,820	1,087,871
Sprewell Bluff Recreation Area Fund	(80,523)	(122,923)
911 Fund	(223,523)	(219,816)
911 Fund	270,337	-
Transfers from Component Units:		
Recreation Commission	344,143	-
Solid Waste Disposal Facility	273,350	-
Total other financing sources (uses)	\$ 3,109,797	\$ 2,899,521
Excess of revenues and other financing sources		
(uses) over (under) expenditures	\$ 3,281,525	\$ 2,314,233
Fund balance - beginning of year	10,641,327	8,327,094
Fund balance - end of year	\$ 13,922,852	\$ 10,641,327

UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2020

	Estimated Budget 12 Months	Additional Estimated Revenues	Total Estimated Revenues	2020 Actual Revenues	Variance	2019 Actual Revenues
Taxes						
General property taxes	\$ 8,481,037	\$ -	\$ 8,481,037	\$ 6,704,221	\$ (1,776,816)	\$ 6,103,247
Local option sales tax	2,099,448	-	2,099,448	2,183,734	84,286	1,880,950
Other taxes:						
Insurance premium tax	1,218,479	-	1,218,479	1,293,165	74,686	1,218,479
T.A.V.T. tax	1,020,000	-	1,020,000	1,072,402	52,402	1,093,664
Beer and wine tax	120,038	-	120,038	133,257	13,219	130,300
Franchise tax	156,740	-	156,740	170,418	13,678	171,992
Intangible tax	74,324	-	74,324	120,559	46,235	110,849
Real estate transfer tax	20,418	-	20,418	281	(20,137)	23,341
Total taxes	\$ 13,190,484	\$ -	\$ 13,190,484	\$ 11,678,037	\$ (1,512,447)	\$ 10,732,822
Licenses and permits						
Business licenses	\$ 105,973	\$ -	\$ 105,973	\$ 189,982	\$ 84,009	\$ 149,419
Bank licenses	35,956	-	35,956	44,799	8,843	35,956
Total licenses and permits	\$ 141,929	\$ -	\$ 141,929	\$ 234,781	\$ 92,852	\$ 185,375
Intergovernmental revenues						
E.M.A. Hazard Mitigation Grant	\$ 8,896	\$ -	\$ 8,896	\$ 8,896	\$ -	\$ 8,896
LMIG Proceeds	649,312	-	649,312	664,016	14,704	50,000
F.E.M.A. Grants	69,700	-	69,700	105,159	35,459	-
CARES Grant	-	-	-	900,799	900,799	-
Central Administration Fees	-	-	-	35,883	35,883	-
City of Thomaston reimbursements	419,606	-	419,606	419,367	(239)	419,132
BYRNE - JAG Grant	111,766	-	111,766	157,532	45,766	168,860
Total intergovernmental revenues	\$ 1,259,280	\$ -	\$ 1,259,280	\$ 2,291,654	\$ 1,032,374	\$ 646,888
Charges for services						
Tax commissioner - costs, commissions, and fees	\$ 498,320	\$ -	\$ 498,320	\$ 482,673	\$ (15,647)	\$ 512,051
Prisoner expense reimbursements	118,096	-	118,096	87,290	(30,806)	98,020
Sheriff - costs and fees	87,886	-	87,886	77,483	(10,403)	83,236
Clerk of Superior Court - costs and fees	9,953	-	9,953	13,006	3,053	12,381
SRO School reimbursements	245,412	-	245,412	275,287	29,875	288,488
Total charges for services	\$ 959,667	\$ -	\$ 959,667	\$ 935,739	\$ (23,928)	\$ 994,176

NOTE: This financial presentation continues on the next page.

UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2020

	Estimated Budget 12 Months	Additional Estimated Revenues	Total Estimated Revenues	2020 Actual Revenues	Variance	2019 Actual Revenues
Fines and forfeitures						
Probate Court	\$ 490,800	\$ -	\$ 490,800	\$ 449,513	\$ (41,287)	\$ 490,418
Superior Court	222,358	-	222,358	272,878	50,520	116,083
Juvenile Court	11,854	-	11,854	7,105	(4,749)	10,921
Magistrate Court	107,384	-	107,384	93,419	(13,965)	122,294
Total fines and forfeitures	\$ 832,396	\$ -	\$ 832,396	\$ 822,915	\$ (9,481)	\$ 739,716
Interest earnings						
Finance office	\$ 68,000	\$ -	\$ 68,000	\$ 11,059	\$ (56,941)	\$ 59,638
Total interest earnings	\$ 68,000	\$ -	\$ 68,000	\$ 11,059	\$ (56,941)	\$ 59,638
Miscellaneous						
Miscellaneous	\$ 103,400	\$ -	\$ 103,400	\$ 115,765	\$ 12,365	\$ 147,107
Archives contributions	16,000	-	16,000	10,000	(6,000)	22,000
Sale of property	-	-	-	-	-	455,250
Damaged Property Reimbursements	-	-	-	520,188	-	26,591
Total miscellaneous	\$ 119,400	\$ -	\$ 119,400	\$ 645,953	\$ 6,365	\$ 650,948
TOTAL REVENUES	\$ 16,571,156	\$ -	\$ 16,571,156	\$ 16,620,138	\$ (471,206)	\$ 14,009,563
Other financing sources						
Transfer from Special Revenue Funds:						
Joint Projects Fund	\$ -	\$ -	\$ 629,553	\$ 1,956,193	\$ 1,326,640	\$ 2,154,389
Unincorporated Services Fund	-	-	312,717	569,820	257,103	1,087,871
911 Fund	-	-	-	270,337	270,337	1,087,871
Transfer from Component Units:						
Recreation Commission	-	-	-	344,143	344,143	1,087,871
Solid Waste Disposal Facility	-	-	-	273,350	273,350	1,087,871
Total other financing sources	\$ -	\$ -	\$ 942,270	\$ 3,413,843	\$ 2,471,573	\$ 6,505,873
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 16,571,156	\$ -	\$ 17,513,426	\$ 20,033,981	\$ 2,000,367	\$ 20,515,436

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, 2020

Description	Initial Annual Budget	Additional Appropriations	Total Appropriations	2020 Actual Expenditures	Variance	2019 Actual Expenditures
General government						
Superior Court	\$ 267,501	\$ -	\$ 267,501	\$ 267,282	\$ 219	\$ 225,784
Indigent Defense/Public Defender	372,136	-	372,136	370,585	1,551	372,136
District Attorney	330,143	-	330,143	328,768	1,375	315,513
Clerk of Superior Court	476,813	-	476,813	455,830	20,983	401,480
Probate Court	364,635	-	364,635	363,235	1,400	346,408
Magistrate Court	298,570	-	298,570	273,270	25,300	251,137
Juvenile court	150,805	-	150,805	150,432	373	127,197
Coroner	50,148	-	50,148	49,955	193	34,758
Board of Elections/Registrar	229,742	-	229,742	229,684	58	134,960
Finance and administrative	1,184,909	-	1,184,909	1,128,960	55,949	1,156,840
Senior Center	236,424	-	236,424	228,489	7,935	188,910
Tax Assessors	596,438	-	596,438	552,259	44,179	515,601
Information Technology	301,413	-	301,413	280,502	20,911	288,688
Tax Commissioner	422,585	-	422,585	422,200	385	382,346
General government buildings	990,619	-	990,619	973,594	17,025	976,075
Agricultural Resources	123,767	-	123,767	101,564	22,203	95,148
Archives	180,216	-	180,216	176,545	3,671	154,883
Building & Zoning/Code Enforcement	356,189	-	356,189	351,402	4,787	230,034
Conservation expenditures	6,000	-	6,000	5,500	500	6,000
Grant expenditures	190,362	-	190,362	111,766	78,596	125,946
Heart & Soul	7,610	-	7,610	4,638	2,972	33,215
Total General Government	\$ 7,137,025	\$ -	\$ 7,137,025	\$ 6,826,460	\$ 310,565	\$ 6,363,059
Public Safety						
Sheriff administration, patrol and crime	\$ 2,516,900	\$ -	\$ 2,516,900	\$ 2,516,695	\$ 205	\$ 2,174,411
SRO School Resource officers	401,706	-	401,706	399,110	2,596	345,992
Custody of prisoners	2,434,200	-	2,434,200	2,296,146	138,054	2,396,775
Emergency management	93,768	-	93,768	60,583	33,185	50,805
Fire fighting	55,062	-	55,062	52,019	3,043	54,811
Total Public Safety	\$ 5,501,636	\$ -	\$ 5,501,636	\$ 5,324,553	\$ 177,083	\$ 5,022,794

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, 2020

Description	Initial Annual Budget	Additional Appropriations	Total Appropriations	2020 Actual Expenditures	Variance	2019 Actual Expenditures
Public Works						
Roads construction and maintenance	\$ 1,025,384	\$ -	\$ 1,025,384	\$ 943,852	\$ 81,532	\$ 916,109
Shop and garage	330,759	-	330,759	330,403	356	348,244
Total Public Works	\$ 1,356,143	\$ -	\$ 1,356,143	\$ 1,274,255	\$ 81,888	\$ 1,264,353
Health and Welfare						
Animal Control	\$ 273,110	\$ -	\$ 273,110	\$ 236,236	\$ 36,874	\$ 225,514
Family and Children Services	40,000	-	40,000	18,754	21,246	6,226
Physical and mental health	279,623	-	279,623	200,873	78,750	240,248
Gilmore Center	-	-	-	-	-	41,756
Total Health and Welfare	\$ 592,733	\$ -	\$ 592,733	\$ 455,863	\$ 136,870	\$ 513,744
Culture and Recreation						
Hightower Memorial Library	\$ 129,094	\$ -	\$ 129,094	\$ 128,726	\$ 368	\$ 108,727
Thomaston-Upson Arts Council	5,000	-	5,000	5,000	-	5,000
Other parks appropriation	118,648	-	118,648	70,957	47,691	123,781
Total Culture and Recreation	\$ 252,742	\$ -	\$ 252,742	\$ 204,683	\$ 48,059	\$ 237,508
Payments to Other Governmental Agencies						
Thomaston-Upson County:						
Recreation Commission	\$ 769,443	\$ -	\$ 769,443	\$ 769,443	\$ -	\$ 723,861
Solid Waste Disposal Facility	-	-	-	-	-	-
Industrial Development Authority	419,871	-	419,871	419,871	-	351,527
Three Rivers Regional Commission	17,568	-	17,568	17,568	-	17,475
Total payments to Other Governmental Agencies	\$ 1,206,882	\$ -	\$ 1,206,882	\$ 1,206,882	\$ -	\$ 1,092,863
TOTAL OPERATING EXPENDITURES	\$ 16,047,161	\$ -	\$ 16,047,161	\$ 15,292,696	\$ 754,465	\$ 14,494,321

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, 2020

Description	Initial Annual Budget	Additional Appropriations	Total Appropriations	2020 Actual Expenditures	Variance	2019 Actual Expenditures
Debt Service						
Tax Anticipation Note:						
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay						
General Government	\$ 353,845	\$ -	\$ 353,845	\$ 350,291	\$ 3,554	\$ 17,837
Public Safety	121,287	-	121,287	121,287	-	56,102
Public Works	649,312	-	649,312	632,436	16,876	-
Health and Welfare	30,000	-	30,000	30,000	-	-
Culture and Recreation	22,000	-	22,000	21,700	300	-
Total Capital Outlay	\$ 1,176,444	\$ -	\$ 1,176,444	\$ 1,155,714	\$ 20,730	\$ 73,939
Other financing uses						
Transfer to Sprewell Bluff Recreation	\$ 157,150	\$ -	\$ 157,150	\$ 80,523	\$ 76,627	\$ 122,923
Transfer to 911 Fund	223,523	-	223,523	223,523	-	219,816
Total other financing uses	\$ 380,673	\$ -	\$ 380,673	\$ 304,046	\$ 76,627	\$ 342,739
TOTAL OPERATING EXPENDITURES, DEBT SERVICE, CAPITAL OUTLAY, AND OTHER FINANCING USES	\$ 17,604,278	\$ -	\$ 17,604,278	\$ 16,752,456	\$ 851,822	\$ 14,910,999

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, 2020
With Comparative Totals for December 31, 2019

	Sprewell Bluff						Total Special Revenue Funds	
	Recreation Area	911 Fund	Hotel/Motel Tax Fund	Law Library fund	Unincorporated Services Fund	Joint Projects Fund	2020	2019
ASSETS								
Cash in banks	\$ 44,904	\$ 71,808	\$ -	\$ 28,493	\$ -	\$ -	\$ 145,205	\$ 361,802
Inventory	10,092	-	-	-	-	-	10,092	10,572
Taxes Receivable	-	-	-	-	89,850	428,075	517,925	796,862
Total Assets	<u>\$ 54,996</u>	<u>\$ 71,808</u>	<u>\$ -</u>	<u>\$ 28,493</u>	<u>\$ 89,850</u>	<u>\$ 428,075</u>	<u>\$ 673,222</u>	<u>\$ 1,169,236</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 1,636	\$ 16,762	\$ -	\$ -	\$ -	\$ -	\$ 18,398	\$ 3,507
Due to General Fund	-	-	-	-	-	-	-	-
Total Liabilities	<u>\$ 1,636</u>	<u>\$ 16,762</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,398</u>	<u>\$ 3,507</u>
FUND BALANCES								
Restricted	\$ 53,360	\$ 55,046	\$ -	\$ 28,493	\$ 89,850	\$ 428,075	\$ 654,824	\$ 1,165,729
Total Fund Balances	<u>\$ 53,360</u>	<u>\$ 55,046</u>	<u>\$ -</u>	<u>\$ 28,493</u>	<u>\$ 89,850</u>	<u>\$ 428,075</u>	<u>\$ 654,824</u>	<u>\$ 1,165,729</u>
Total Liabilities and Fund Balances	<u>\$ 54,996</u>	<u>\$ 71,808</u>	<u>\$ -</u>	<u>\$ 28,493</u>	<u>\$ 89,850</u>	<u>\$ 428,075</u>	<u>\$ 673,222</u>	<u>\$ 1,169,236</u>

UPSON COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2020
 With Comparative Totals for December 31, 2019

	Sprewell Bluff						Total Special Revenue Funds	
	Recreation Area	911 Fund	Hotel/Motel Tax Fund	Law Library fund	Unincorporated Services Fund	Joint Projects Fund	2020	2019
Revenues								
Taxes	\$ -	\$ -	\$ 2,648	\$ -	\$ 460,336	\$ 1,786,740	\$ 2,249,724	\$ 3,582,733
Fines and forfeitures	-	-	-	16,538	-	-	16,538	10,967
Charges for services	227,890	531,092	-	-	-	-	758,982	730,616
Intergovernmental revenue	-	114,214	-	-	-	-	114,214	119,197
Investment earnings	-	342	-	-	-	-	342	836
Total Revenues	\$ 227,890	\$ 645,648	\$ 2,648	\$ 16,538	\$ 460,336	\$ 1,786,740	\$ 3,139,800	\$ 4,444,349
Expenditures								
Current:								
General government	\$ 299,529	\$ -	\$ -	\$ 17,312	\$ -	\$ -	\$ 316,841	\$ 308,831
Public safety	-	791,115	-	-	-	-	791,115	704,075
Capital outlay expenditures	-	47,798	-	-	-	-	47,798	55,834
Payments to Chamber Tourism	-	-	2,648	-	-	-	2,648	1,641
Total Expenditures	\$ 299,529	\$ 838,912	\$ 2,648	\$ 17,312	\$ -	\$ -	\$ 1,158,401	\$ 1,070,381
Excess (Deficit) of Revenues over (Under) Expenses	\$ (71,639)	\$ (193,264)	\$ -	\$ (774)	\$ 460,336	\$ 1,786,740	\$ 1,981,398	\$ 3,254,771
Other Financing Sources (Uses)								
Transfers From General Fund	\$ 80,523	\$ 223,523	\$ -	\$ -	\$ -	\$ -	\$ 304,046	\$ (2,899,521)
Transfer to General Fund	-	(270,337)	-	-	(569,820)	(1,956,193)	(2,796,350)	119,198
Total Other Financing Sources (Uses)	\$ 80,523	\$ (46,814)	\$ -	\$ -	\$ (569,820)	\$ (1,956,193)	\$ (2,492,304)	\$ (2,780,323)
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 8,884	\$ (240,078)	\$ -	\$ (774)	\$ (109,484)	\$ (169,453)	\$ (510,905)	\$ 474,447
Fund Balance - Beginning of Year	44,476	295,124	-	29,267	199,334	597,528	1,165,729	691,282
Fund Balance - End of Year	\$ 53,360	\$ 55,046	\$ -	\$ 28,493	\$ 89,850	\$ 428,075	\$ 654,824	\$ 1,165,729

UPSON COUNTY, GEORGIA
SPREWELL BLUFF RECREATION AREA
 COMPARATIVE BALANCE SHEET
 December 31, 2020 and December 31, 2019

	TOTALS	
	2020	2019
ASSETS		
Cash in banks	\$ 44,904	\$ 37,306
Inventory	10,092	10,572
Total Assets	\$ 54,996	\$ 47,878
 LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable	\$ 1,636	\$ 3,402
Total Liabilities	\$ 1,636	\$ 3,402
 Fund Balance		
Restricted	\$ 53,360	\$ 44,476
Total Fund Balance	\$ 53,360	\$ 44,476
Total Liabilities and Fund Balance	\$ 54,996	\$ 47,878

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, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Store sales and other revenue	\$ 168,655	\$ 227,890	\$ 59,235
Total Revenues	<u>\$ 168,655</u>	<u>\$ 227,890</u>	<u>\$ 59,235</u>
Expenditures			
Current:			
General government	\$ 324,625	\$ 299,529	\$ 25,096
Total Expenditures	<u>\$ 324,625</u>	<u>\$ 299,529</u>	<u>\$ 25,096</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>\$ (155,970)</u>	<u>\$ (71,639)</u>	<u>\$ 84,331</u>
Other Financing Sources (Uses)			
Transfers From General Fund	\$ 157,123	\$ 80,523	\$ (76,600)
Total Other Financing Sources (Uses)	<u>\$ 157,123</u>	<u>\$ 80,523</u>	<u>\$ (76,600)</u>
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 1,153	\$ 8,884	\$ 7,731
Fund Balance - Beginning of Year	<u>44,476</u>	<u>44,476</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ 45,629</u></u>	<u><u>\$ 53,360</u></u>	<u><u>\$ 7,731</u></u>

UPSON COUNTY, GEORGIA
911 FUND
 COMPARATIVE BALANCE SHEET
 December 31, 2020 and December 31, 2019

	TOTALS	
	2020	2019
ASSETS		
Cash in banks	\$ <u>71,808</u>	\$ <u>295,229</u>
Total Assets	<u>\$ 71,808</u>	<u>\$ 295,229</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable	\$ <u>16,762</u>	\$ <u>105</u>
Total Liabilities	<u>\$ 16,762</u>	<u>\$ 105</u>
Fund Balance		
Restricted	\$ <u>55,046</u>	\$ <u>295,124</u>
Total Fund Balance	<u>\$ 55,046</u>	<u>\$ 295,124</u>
Total Liabilities and Fund Balance	<u>\$ 71,808</u>	<u>\$ 295,229</u>

UPSON COUNTY, GEORGIA
911 FUND

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

For the Year Ending December 31, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Emergency and 911 Deposits	\$ 475,000	\$ 531,092	\$ 56,092
Intergovernmental Revenues:			
City of Thomaston	119,303	114,214	(5,089)
Interest earned on investments	<u>-</u>	<u>343</u>	<u>343</u>
Total Revenues	<u>\$ 594,303</u>	<u>\$ 645,648</u>	<u>\$ 51,345</u>
Expenditures			
Public Safety	<u>\$ 833,068</u>	<u>\$ 838,912</u>	<u>\$ (5,844)</u>
Total Expenditures	<u>\$ 833,068</u>	<u>\$ 838,912</u>	<u>\$ (5,844)</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>\$ (238,765)</u>	<u>\$ (193,264)</u>	<u>\$ 45,501</u>
Other Financing Sources (Uses)			
Transfers From General Fund	\$ 223,523	\$ 223,523	\$ -
Transfer to General Fund	<u>-</u>	<u>(270,337)</u>	<u>(270,337)</u>
Total Other Financing Sources (Uses)	<u>\$ 223,523</u>	<u>\$ (46,814)</u>	<u>\$ (270,337)</u>
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (15,242)</u>	<u>\$ (240,078)</u>	<u>\$ (224,836)</u>
Fund Balance - Beginning of Year	<u>295,124</u>	<u>295,124</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ 279,882</u></u>	<u><u>\$ 55,046</u></u>	<u><u>\$ (224,836)</u></u>

UPSON COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
 COMPARATIVE BALANCE SHEET
 December 31, 2020 and December 31, 2019

	TOTALS	
	2020	2019
ASSETS		
Cash in banks	\$ _____ -	\$ _____ -
Total Assets	<u>\$ _____ -</u>	<u>\$ _____ -</u>
LIABILITIES AND FUND BALANCES		
Liabilities	\$ _____ -	\$ _____ -
Total Liabilities	<u>\$ _____ -</u>	<u>\$ _____ -</u>
Fund Balance		
Total Fund Balance	\$ _____ -	\$ _____ -
Total Liabilities and Fund Balance	<u>\$ _____ -</u>	<u>\$ _____ -</u>

**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, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Hotel/Motel taxes	\$ 3,000	\$ 2,648	\$ (352)
Total Revenues	<u>\$ 3,000</u>	<u>\$ 2,648</u>	<u>\$ (352)</u>
Expenditures			
Payments to Chamber - Tourism	\$ 3,000	\$ 2,648	\$ 352
Total Expenditures	<u>\$ 3,000</u>	<u>\$ 2,648</u>	<u>\$ 352</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, 2020 and December 31, 2019

	TOTALS	
	2020	2019
ASSETS		
Cash in banks	\$ 28,493	\$ 29,267
Total Assets	<u>\$ 28,493</u>	<u>\$ 29,267</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>
Fund Balance		
Restricted	\$ 28,493	\$ 29,267
Total Fund Balance	<u>\$ 28,493</u>	<u>\$ 29,267</u>
Total Liabilities and Fund Balance	<u>\$ 28,493</u>	<u>\$ 29,267</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, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Costs	\$ 17,500	\$ 16,538	\$ (962)
Interest earned	-	-	-
Total Revenues	<u>\$ 17,500</u>	<u>\$ 16,538</u>	<u>\$ (962)</u>
Expenditures			
Current:			
General government	\$ 17,500	\$ 17,312	\$ 188
Total Expenditures	<u>\$ 17,500</u>	<u>\$ 17,312</u>	<u>\$ 188</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (774)</u>	<u>\$ (774)</u>
Other Financing Sources (Uses)			
Transfers From General Fund	\$ -	\$ -	\$ -
Transfers From City of Thomaston	-	-	-
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>\$ (774)</u>	<u>\$ (774)</u>
Fund Balance - Beginning of Year	<u>29,267</u>	<u>29,267</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ -</u></u>	<u><u>\$ 28,493</u></u>	<u><u>\$ 28,493</u></u>

UPSON COUNTY, GEORGIA
UNINCORPORATED SERVICES FUND
COMPARATIVE BALANCE SHEET
December 31, 2020 and December 31, 2019

	TOTALS	
	2020	2019
ASSETS		
Cash in banks	\$ -	\$ -
Taxes receivable	89,850	199,334
	89,850	199,334
Total Assets	\$ 89,850	\$ 199,334
LIABILITIES AND FUND BALANCES		
Liabilities		
Total Liabilities	\$ -	\$ -
Fund Balance		
Restricted	\$ 89,850	\$ 199,334
	89,850	199,334
Total Fund Balance	\$ 89,850	\$ 199,334
Total Liabilities and Fund Balance	\$ 89,850	\$ 199,334

UPSON COUNTY, GEORGIA
UNINCORPORATED SERVICES FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 For the Year Ending December 31, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property Taxes	\$ 600,000	\$ 460,336	\$ (139,664)
Total Revenues	<u>\$ 600,000</u>	<u>\$ 460,336</u>	<u>\$ (139,664)</u>
Expenditures			
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>\$ 600,000</u>	<u>\$ 460,336</u>	<u>\$ (139,664)</u>
Other Financing Sources (Uses)			
Transfers To General Fund	\$ 600,000	\$ (569,820)	\$ 30,180
Total Other Financing Sources (Uses)	<u>\$ 600,000</u>	<u>\$ (569,820)</u>	<u>\$ 30,180</u>
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ -	\$ (109,484)	\$ (109,484)
Fund Balance - Beginning of Year	<u>199,334</u>	<u>199,334</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 199,334</u>	<u>\$ 89,850</u>	<u>\$ (109,484)</u>

UPSON COUNTY, GEORGIA
JOINT PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ending December 31, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property Taxes	\$ 1,800,000	\$ 1,786,740	\$ (13,260)
Total Revenues	<u>\$ 1,800,000</u>	<u>\$ 1,786,740</u>	<u>\$ (13,260)</u>
Expenditures			
	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>\$ 1,800,000</u>	<u>\$ 1,786,740</u>	<u>\$ (13,260)</u>
Other Financing Sources (Uses)			
Transfers To General Fund	\$ (2,000,000)	\$ (1,956,193)	\$ 43,807
Total Other Financing Sources (Uses)	<u>\$ (2,000,000)</u>	<u>\$ (1,956,193)</u>	<u>\$ 43,807</u>
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (200,000)</u>	<u>\$ (169,453)</u>	<u>\$ 30,547</u>
Fund Balance - Beginning of Year	<u>597,528</u>	<u>597,528</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 397,528</u>	<u>\$ 428,075</u>	<u>\$ 30,547</u>

UPSON COUNTY, GEORGIA
JOINT PROJECTS FUND
 COMPARATIVE BALANCE SHEET
 December 31, 2020 and December 31, 2019

	TOTALS	
	2020	2019
ASSETS		
Cash in banks	\$ -	\$ -
Taxes receivable	428,075	597,528
Total Assets	<u>\$ 428,075</u>	<u>\$ 597,528</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>
Fund Balance		
Restricted	428,075	597,528
Total Fund Balance	<u>\$ 428,075</u>	<u>\$ 597,528</u>
Total Liabilities and Fund Balance	<u>\$ 428,075</u>	<u>\$ 597,528</u>

Capital Projects Fund - to account for funds provided by

2011 SPLOST Proceeds

2016 SPLOST Proceeds

2019 TSPLOST Proceeds

UPSON COUNTY, GEORGIA

Capital Projects Funds

Balance Sheet

December 31, 2020

	2019	2016	2011	
	Transportation Special Local Options Sales Tax Projects Fund	Special Local Options Sales Tax Projects Fund	Special Local Options Sales Tax Projects Fund	Total Capital Projects Funds
Assets				
Cash - construction account	\$ 1,134,319	\$ 5,746,611	\$ 1,098,411	\$ 7,979,341
Due from general fund	-	80,000	-	80,000
Total Assets	<u>\$ 1,134,319</u>	<u>\$ 5,826,611</u>	<u>\$ 1,098,411</u>	<u>\$ 8,059,341</u>
Liabilities and Fund Balances				
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balances				
Restricted for project completion	\$ 1,134,319	\$ 5,826,611	\$ 1,098,411	\$ 8,059,341
Total fund balances	<u>\$ 1,134,319</u>	<u>\$ 5,826,611</u>	<u>\$ 1,098,411</u>	<u>\$ 8,059,341</u>
Total liabilities and fund balances	<u>\$ 1,134,319</u>	<u>\$ 5,826,611</u>	<u>\$ 1,098,411</u>	<u>\$ 8,059,341</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, 2020

	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 Funds
	2020 Budget	2020 Actual	Variance	2020 Budget	2020 Actual	Variance	2020 Budget	2020 Actual	Variance	2020 Actual
Revenues										
SPLOST proceeds	\$ -	\$ -	\$ -	\$ 3,950,000	\$ 3,969,877	\$ 19,877	\$ -	\$ -	\$ -	\$ 3,969,877
Interest earned on investments	20,000	22,110	(2,110)	1,900	1,934	34	500	581	(81)	24,625
Total revenues	\$ 20,000	\$ 22,110	\$ (2,110)	\$ 3,951,900	\$ 3,971,811	\$ 19,911	\$ 500	\$ 581	\$ (81)	\$ 3,994,502
Expenditures										
Capital Outlay - general government	\$ 5,000,000	\$ 4,816,398	\$ 183,602	\$ 500,000	\$ 384,041	\$ 115,959	\$ 300,000	\$ 259,379	\$ 40,621	\$ 5,459,818
Total expenditures	\$ 5,000,000	\$ 4,816,398	\$ 183,602	\$ 500,000	\$ 384,041	\$ 115,959	\$ 300,000	\$ 259,379	\$ 40,621	\$ 5,459,818
Excess (deficiency) of revenues over (under) expenditures	\$ (4,980,000)	\$ (4,794,288)	\$ 185,712	\$ 3,451,900	\$ 3,587,770	\$ 135,870	\$ (299,500)	\$ (258,798)	\$ 40,702	\$ (1,465,316)
Other financing sources (uses)										
Transfer to City of Thomaston	\$ -	\$ -	\$ -	\$ (987,500)	\$ (992,469)	\$ 4,969	\$ -	\$ -	\$ -	\$ (992,469)
Transfer to City of Yatesville	-	-	-	(39,500)	(39,699)	199	-	-	-	(39,699)
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ (1,027,000)	\$ (1,032,168)	\$ 5,168	\$ -	\$ -	\$ -	\$ (1,032,168)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ (4,980,000)	\$ (4,794,288)	\$ (185,712)	\$ 2,424,900	\$ 2,555,602	\$ 141,038	\$ (299,500)	\$ (258,798)	\$ 40,702	(2,497,484)
Fund balance - beginning of year (restated)	5,928,607	5,928,607	-	3,271,009	3,271,009	-	1,357,209	1,357,209	-	10,556,825
Fund balance - end of year	\$ 948,607	\$ 1,134,319	\$ (185,712)	\$ 5,695,909	\$ 5,826,611	\$ 141,038	\$ 1,057,709	\$ 1,098,411	\$ 40,702	\$ 8,059,341

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, 2020 and 2019

	2020	(Restated) 2019
Assets		
Current assets		
Petty Cash	\$ 100	\$ 100
Cash in banks	1,190,913	770,326
Accounts receivable (net of allowance for uncollectible)	188,601	194,797
Total current assets	\$ 1,379,614	\$ 965,223
Restricted Assets		
Customer deposits	\$ 168,168	\$ 269,716
Total restricted assets	\$ 168,168	\$ 269,716
Total Current Assets	\$ 1,547,782	\$ 1,234,939
Property, Plant, and Equipment		
Land	\$ 381,300	\$ 381,300
Water distribution and storage system	8,313,213	8,313,213
Equipment and vehicles	356,463	255,125
Total property, plant, and equipment	\$ 9,050,976	\$ 8,949,638
Less accumulated depreciation	(3,157,061)	(2,969,621)
Net Property, Plant, and Equipment	\$ 5,893,915	\$ 5,979,829
Total Assets	\$ 7,441,697	\$ 7,214,769
Liabilities		
Current liabilities (payable from current assets)		
Current portion of notes payable	\$ 62,997	\$ 62,642
Current portion of capital lease payable	222,045	218,087
Current portion of compensated absences	2,220	-
Accounts payable	33,822	21,720
Total current liabilities (payable from current assets)	\$ 321,084	\$ 302,449
Current liabilities (payable from restricted assets)		
Customer deposits	\$ 168,168	\$ 157,023
Total current liabilities (payable from restricted assets)	\$ 168,168	\$ 157,023
Total current liabilities	\$ 489,252	\$ 459,472
Long-term liabilities		
Compensated absences	\$ 10,710	\$ 7,323
Notes payable (net of current portion)	820,221	851,809
Capital Lease Payable	2,241,595	2,463,640
Total long-term liabilities	\$ 3,072,526	\$ 3,322,772
Total Liabilities	\$ 3,561,778	\$ 3,782,244
Net Position		
Net investment in capital assets	\$ 2,547,057	\$ 2,383,651
Unassigned	1,332,862	1,048,874
Total Net Position	\$ 3,879,919	\$ 3,432,525

UPSON COUNTY, GEORGIA
Comparative Statement of Revenues, Expenditures, and Changes in Fund Net Positions
Water System Enterprise Fund
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<u>Operating Revenues</u>		
Charges for services:		
Water	\$ 1,413,006	\$ 1,347,923
Sewer	161,807	136,403
Tap-on and other charges	72,740	40,684
Total Operating Revenues	<u>\$ 1,647,553</u>	<u>\$ 1,525,010</u>
<u>Operating Expenses</u>		
Personnel services	\$ 397,897	\$ 376,786
Sewer fees	55,971	74,053
Purchases of water	136,703	139,826
Vehicle expenses	7,154	10,490
Materials, supplies, and maintenance	199,180	231,481
Utilities and telephone	74,629	67,734
Bad debt expense	20,501	53,935
Administrative expenses and insurance	69,771	86,665
Depreciation	187,440	184,390
Total Operating Expenses	<u>\$ 1,149,249</u>	<u>\$ 1,225,360</u>
Operating Income (Loss)	<u>\$ 498,304</u>	<u>\$ 299,650</u>
<u>Nonoperating Revenues (Expenses)</u>		
Interest income	\$ 667	\$ 2,241
Interest expense and fiscal charges	(51,577)	(113,091)
Issuance costs	-	(102,166)
Total Nonoperating Revenues (Expenses)	<u>\$ (50,911)</u>	<u>\$ (213,016)</u>
Change in net position	\$ 447,393	\$ 86,634
Net position at beginning of year (Restated)	<u>3,432,526</u>	<u>3,345,892</u>
Net position at end of year	<u><u>\$ 3,879,919</u></u>	<u><u>\$ 3,432,526</u></u>

UPSON COUNTY, GEORGIA
Comparative Statement of Cash Flows
Water System Enterprise Fund
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash flows from operating activities:		
Receipts from customers	\$ 1,633,248	\$ 1,413,542
Payments to employees	(392,290)	(369,463)
Payments to suppliers	(520,160)	(622,094)
Net cash provided (used) by operating activities	<u>\$ 720,798</u>	<u>\$ 421,985</u>
Cash flows from capital and related financing activities:		
Principal payments on notes & Capital lease	\$ (249,505)	\$ (2,874,230)
Interest and fiscal charges on revenue bonds and notes & Capital lease	(51,577)	(113,091)
Acquisition of capital assets	(101,338)	-
Proceeds from Capital lease	-	2,698,925
Issuance costs	-	(102,166)
Net cash provided (used) by capital and related financing activities	<u>\$ (402,421)</u>	<u>\$ (390,562)</u>
Cash flows from investing activities:		
Interest income	\$ 667	\$ 2,241
Net cash provided (used) by investing activities	<u>\$ 667</u>	<u>\$ 2,241</u>
Net increase (decrease) in cash and cash equivalents	\$ 319,043	\$ 33,664
Cash and cash equivalents - beginning of year	1,040,142	1,006,478
Cash and cash equivalents - end of year	<u>\$ 1,359,184</u>	<u>\$ 1,040,142</u>
Classified as:		
Current assets	\$ 1,062,257	\$ 770,426
Restricted assets	296,927	269,716
Total	<u>\$ 1,359,184</u>	<u>\$ 1,040,142</u>
Reconciliation of net operating income to net cash provided by operating activities:		
Net operating income (loss)	\$ 498,304	\$ 299,650
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	\$ 187,440	\$ 184,390
Changes in assets and liabilities:		
(Increase) decrease in receivables	(14,305)	(57,534)
Increase (decrease) in payables	12,105	(10,044)
Increase (decrease) in compensated absences	5,607	7,323
Increase (decrease) in allowance for doubtful accounts	20,501	-
Increase (decrease) in customer deposits payable	11,145	(1,800)
Other	-	-
Total adjustments	<u>\$ 222,494</u>	<u>\$ 122,335</u>
Net cash provided (used) by operating activities	<u>\$ 720,798</u>	<u>\$ 421,985</u>

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

UPSON COUNTY, GEORGIA
Comparative Statement of Net Position
Waste Services Enterprise Fund
December 31, 2020 and 2019

	2020	(Restated) 2019
Assets		
Current assets		
Petty Cash	\$ 230	\$ 230
Cash in banks	859,597	878,140
Accounts receivable (net of allowance for uncollectible)	<u>195,649</u>	<u>222,514</u>
Total current assets	<u>\$ 1,055,476</u>	<u>\$ 1,100,884</u>
Restricted Assets, Cash, and Investments		
Total restricted assets	<u>\$ -</u>	<u>\$ -</u>
Total Current Assets	<u>\$ 1,055,476</u>	<u>\$ 1,100,884</u>
Property, Plant, and Equipment		
Total property, plant, and equipment	\$ -	\$ -
Less accumulated depreciation	<u>-</u>	<u>-</u>
Net Property, Plant, and Equipment	<u>\$ -</u>	<u>\$ -</u>
Total Assets	<u>\$ 1,055,476</u>	<u>\$ 1,100,884</u>
Liabilities		
Current liabilities (payable from current assets)		
Accounts payable	\$ 164,669	\$ 219,231
Current portion of compensated absences	<u>326</u>	<u>326</u>
Total current liabilities (payable from current assets)	<u>\$ 164,995</u>	<u>\$ 219,557</u>
Long-term liabilities		
Compensated absences (net of current portion)	<u>\$ 1,572</u>	<u>\$ 1,539</u>
Total long-term liabilities	<u>\$ 1,572</u>	<u>\$ 1,539</u>
Total Liabilities	<u>\$ 166,567</u>	<u>\$ 221,096</u>
Net Position		
Net investment in capital assets	-	\$ -
Unassigned	<u>888,909</u>	<u>879,788</u>
Total Net Position	<u>\$ 888,909</u>	<u>\$ 879,788</u>

UPSON COUNTY, GEORGIA
Comparative Statement of Revenues, Expenditures, and Changes in Fund Net Positions
Waste Services Enterprise Fund
December 31, 2020 and 2019

	2020	(Restated) 2019
<u>Operating Revenues</u>		
Charges for services	\$ 1,105,933	\$ 1,119,234
Total Operating Revenues	<u>\$ 1,105,933</u>	<u>\$ 1,119,234</u>
<u>Operating Expenses</u>		
Administrative expenses and insurance	\$ 15,140	\$ 23,226
Other operating expenses	36,991	18,117
Personnel services	58,680	61,501
Repairs and maintenance	26,139	-
Transwaste payments	<u>960,092</u>	<u>928,421</u>
Total Operating Expenses	<u>\$ 1,097,041</u>	<u>\$ 1,031,265</u>
Operating Income (Loss)	<u>\$ 8,892</u>	<u>\$ 87,969</u>
<u>Nonoperating Revenues (Expenses)</u>		
Interest income	\$ 229	\$ 1,374
Total Nonoperating Revenues (Expenses)	<u>\$ 229</u>	<u>\$ 1,374</u>
Change in net position	\$ 9,121	\$ 89,343
Net position at beginning of year (restated)	<u>879,788</u>	<u>790,446</u>
Net position at end of year	<u><u>\$ 888,909</u></u>	<u><u>\$ 879,788</u></u>

UPSON COUNTY, GEORGIA
Comparative Statement of Cash Flows
Waste Services Enterprise Fund
December 31, 2020 and 2019

	2020	(Restated) 2019
Cash flows from operating activities:		
Receipts from customers	\$ 1,132,798	\$ 1,196,880
Payments to employees	(58,647)	(59,636)
Payments to suppliers	(1,092,923)	(832,599)
Net cash provided (used) by operating activities	\$ (18,772)	\$ 304,645
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	\$ -	\$ -
Cash flows from investing activities:		
Interest income	\$ 229	\$ 1,374
Net cash provided (used) by investing activities	\$ 229	\$ 1,374
Net increase (decrease) in cash and cash equivalents	\$ (18,543)	\$ 306,019
Cash and cash equivalents - beginning of year	878,370	572,351
Cash and cash equivalents - end of year	\$ 859,827	\$ 878,370
Classified as:		
Current assets	\$ 859,827	\$ 878,370
Restricted assets	-	-
Total	\$ 859,827	\$ 878,370
Reconciliation of net operating income to net cash provided by operating activities:		
Net operating income (loss)	\$ 8,892	\$ 106,964
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	\$ -	\$ -
Changes in assets and liabilities:		
(Increase) decrease in receivables	(10,125)	77,646
Increase (decrease) in compensated absences	33	
Increase (decrease) in allowance for uncollectible	36,991	
Increase (decrease) in payables	(54,562)	121,409
Other	-	(1,374)
Total adjustments	\$ (27,664)	\$ 197,681
Net cash provided (used) by operating activities	\$ (18,772)	\$ 304,645

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, 2020

	AGENCY FUNDS							2020 TOTAL
	PROBATE COURT	CLERK OF SUPERIOR COURT	SUPERIOR COURT	SERIFF'S DEPARTMENT	MAGISTRATE COURT	JUVENILE COURT	TAX COMMISSIONER	
ASSETS								
Cash	\$ 8,508	\$ 117,148	\$ 13,114	\$ 311,390	\$ 15,415	\$ 23,724	\$ -	\$ 489,299
Taxes Receivable	-	-	-	-	-	-	1,640,048	1,640,048
Total Assets	<u>\$ 8,508</u>	<u>\$ 117,148</u>	<u>\$ 13,114</u>	<u>\$ 311,390</u>	<u>\$ 15,415</u>	<u>\$ 23,724</u>	<u>\$ 1,640,048</u>	<u>\$ 2,129,347</u>
LIABILITIES								
Due to others	\$ 8,508	\$ 117,148	\$ 13,114	\$ 311,390	\$ 15,415	\$ 23,724	\$ 1,640,048	\$ 2,129,347
Total Liabilities & Fund Equity	<u>\$ 8,508</u>	<u>\$ 117,148</u>	<u>\$ 13,114</u>	<u>\$ 311,390</u>	<u>\$ 15,415</u>	<u>\$ 23,724</u>	<u>\$ 1,640,048</u>	<u>\$ 2,129,347</u>

UPSON COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES
FOR THE YEAR ENDING DECEMBER 31, 2020

	<u>December 31, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>December 31, 2020</u>
Probate Court				
<u>Assets</u>				
Cash	\$ 6,246	\$ 189,728	\$ 187,466	\$ 8,508
Total Assets	<u>\$ 6,246</u>	<u>\$ 189,728</u>	<u>\$ 187,466</u>	<u>\$ 8,508</u>
<u>Liabilities</u>				
Accounts Payable	\$ 6,246	\$ 189,728	\$ 187,466	\$ 8,508
Total Liabilities	<u>\$ 6,246</u>	<u>\$ 189,728</u>	<u>\$ 187,466</u>	<u>\$ 8,508</u>
Clerk of Superior Court				
<u>Assets</u>				
Cash	\$ 5,265	\$ 348,041	\$ 236,158	\$ 117,148
Total Assets	<u>\$ 5,265</u>	<u>\$ 348,041</u>	<u>\$ 236,158</u>	<u>\$ 117,148</u>
<u>Liabilities</u>				
Accounts Payable	\$ 5,265	\$ 348,041	\$ 236,158	\$ 117,148
Total Liabilities	<u>\$ 5,265</u>	<u>\$ 348,041</u>	<u>\$ 236,158</u>	<u>\$ 117,148</u>
Superior Court				
<u>Assets</u>				
Cash	\$ 7,125	\$ 56,371	\$ 50,382	\$ 13,114
Total Assets	<u>\$ 7,125</u>	<u>\$ 56,371</u>	<u>\$ 50,382</u>	<u>\$ 13,114</u>
<u>Liabilities</u>				
Accounts Payable	\$ 7,125	\$ 56,371	\$ 50,382	\$ 13,114
Total Liabilities	<u>\$ 7,125</u>	<u>\$ 56,371</u>	<u>\$ 50,382</u>	<u>\$ 13,114</u>
Sheriff's Office				
<u>Assets</u>				
Cash	\$ 316,940	\$ 347,365	\$ 352,915	\$ 311,390
Total Assets	<u>\$ 316,940</u>	<u>\$ 347,365</u>	<u>\$ 352,915</u>	<u>\$ 311,390</u>
<u>Liabilities</u>				
Accounts Payable	\$ 316,940	\$ 347,365	\$ 352,915	\$ 311,390
Total Liabilities	<u>\$ 316,940</u>	<u>\$ 347,365</u>	<u>\$ 352,915</u>	<u>\$ 311,390</u>

UPSON COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES
FOR THE YEAR ENDING DECEMBER 31, 2020

	<u>December 31, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>December 31, 2020</u>
Magistrate Court				
<u>Assets</u>				
Cash	\$ 22,598	\$ 160,287	\$ 167,470	\$ 15,415
Total Assets	<u>\$ 22,598</u>	<u>\$ 160,287</u>	<u>\$ 167,470</u>	<u>\$ 15,415</u>
<u>Liabilities</u>				
Accounts Payable	\$ 22,598	\$ 160,287	\$ 167,470	\$ 15,415
Total Liabilities	<u>\$ 22,598</u>	<u>\$ 160,287</u>	<u>\$ 167,470</u>	<u>\$ 15,415</u>
Juvenile Court				
<u>Assets</u>				
Cash	\$ 24,116	\$ 11,738	\$ 12,130	\$ 23,724
Total Assets	<u>\$ 24,116</u>	<u>\$ 11,738</u>	<u>\$ 12,130</u>	<u>\$ 23,724</u>
<u>Liabilities</u>				
Accounts Payable	\$ 24,116	\$ 11,738	\$ 12,130	\$ 23,724
Total Liabilities	<u>\$ 24,116</u>	<u>\$ 11,738</u>	<u>\$ 12,130</u>	<u>\$ 23,724</u>
Tax Commissioner				
<u>Assets</u>				
Cash	\$ -	\$ -	\$ -	\$ -
Taxes receivable	1,539,944	11,560,154	11,460,050	1,640,048
Total Assets	<u>\$ 1,539,944</u>	<u>\$ 11,560,154</u>	<u>\$ 11,460,050</u>	<u>\$ 1,640,048</u>
<u>Liabilities</u>				
Accounts Payable	\$ 1,539,944	\$ 11,560,154	\$ 11,460,050	\$ 1,640,048
Total Liabilities	<u>\$ 1,539,944</u>	<u>\$ 11,560,154</u>	<u>\$ 11,460,050</u>	<u>\$ 1,640,048</u>
Totals - All Agency Funds				
<u>Assets</u>				
Cash	\$ 409,684	\$ 1,113,530	\$ 1,006,521	\$ 489,299
Taxes receivable	1,539,944	11,560,154	11,460,050	1,640,048
Total Assets	<u>\$ 1,949,628</u>	<u>\$ 12,673,684</u>	<u>\$ 12,466,571</u>	<u>\$ 2,129,347</u>
<u>Liabilities</u>				
Accounts Payable	\$ 1,949,628	\$ 12,673,684	\$ 12,466,571	\$ 2,129,347
Total Liabilities	<u>\$ 1,949,628</u>	<u>\$ 12,673,684</u>	<u>\$ 12,466,571</u>	<u>\$ 2,129,347</u>

Non-Major Component Units

UPSON COUNTY, GEORGIA
Combining Statement of Net Position
Nonmajor Component Units
December 31, 2020

	Upson County Department of Public Health	Thomaston-Upson County Solid Waste Disposal Facility	Total Nonmajor Component Units
ASSETS			
Cash and cash equivalents	\$ 659,961	\$ 410,865	\$ 1,070,826
Investments	235,740	-	235,740
Due from Georgia Department of Public Health	30,038	-	30,038
Capital assets, net of accumulated depreciation			
Other capital assets, net of depreciation	8,524	1,532,775	1,541,299
Deferred outflows of resources:			
Deferred outflows related to OPEB benefits	39,174	-	39,174
Deferred outflows related to pension benefits	125,196	-	125,196
Total assets and deferred outflows of resources	<u>\$ 1,098,633</u>	<u>\$ 1,943,640</u>	<u>\$ 3,042,273</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Compensated absences	\$ 28,656	\$ -	\$ 28,656
Net pension liability	626,325	-	626,325
Net OPEB liability	123,983	-	123,983
Deferred inflows of resources:			-
Deferred inflows related to pension benefits	42,583	-	42,583
Deferred inflows related to OPEB benefits	279,680	-	279,680
Total liabilities and deferred inflows of resources	<u>\$ 1,101,227</u>	<u>\$ -</u>	<u>\$ 1,101,227</u>
Net Position			
Invested in capital assets	\$ 8,524	\$ 1,532,775	\$ 1,541,299
Restricted	123,232	-	\$ 123,232
Unrestricted	(134,350)	410,865	276,515
Total Net Position	<u>\$ (2,594)</u>	<u>\$ 1,943,640</u>	<u>\$ 1,941,046</u>

UPSON COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2020

	PROGRAM REVENUES				Upson County Dept. of Public Health	Thomaston-	Total Nonmajor Component Units
	Expenses	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions		Upson County Solid Waste Disposal Facility	
COMPONENT UNITS							
Upson County Dept. of Public Health	\$ 924,338	\$ 470,587	\$ 592,007	\$ -	\$ 138,256	\$ -	\$ 138,256
Thomaston-Upson Solid Waste Disposal Facility	85,782	-	-	-	-	(85,782)	(85,782)
Total Component Units	\$ 1,010,120	\$ 470,587	\$ 592,007	\$ -	\$ 138,256	\$ (85,782)	\$ 52,474

General Revenues

Interest Income	\$ 3,704	\$ 1,470	\$ 5,174
Other Revenue	-	30,100	30,100
Transfers	-	(273,350)	(273,350)
Total General Revenues	\$ 3,704	\$ (241,780)	\$ (238,076)

Change in net position	\$ 141,960	\$ (327,562)	\$ (185,602)
Net position - beginning of year	(144,554)	2,271,202	2,126,648
Net position - end of year	\$ (2,594)	\$ 1,943,640	\$ 1,941,046

Other Supplementary Schedules

UPSON COUNTY, GEORGIA
Comparative Schedule of Long-Term Debt
December 31, 2020 and 2019

	2020	2019
Proprietary Funds		
Note Payable - Georgia Environmental Facilities Authority Thomaston-Upson County	\$ 883,218	\$ 914,451
O.B.A. Revenue Bonds, Series 2019	2,463,827	2,681,727
Total Proprietary Funds	\$ 3,347,045	\$ 3,596,178
 Governmental Funds		
General Obligation Transportation Sales Tax Bonds, Series 2019	\$ 4,580,000	\$ 5,600,000
Total Governmental Funds	\$ 4,580,000	\$ 5,600,000
 Total Long-Term Debt	 \$ 7,927,045	 \$ 9,196,178

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)

	2011	2012	2013	2014	2015	2016	2017	2018	Restated 2019	2020
Governmental Activities										
Net Investment in capital assets	\$ 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	\$ 25,928,675
Restricted	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	10,929,523
Committed	-	-	-	-	-	-	-	-	-	1,199,138
Nonspendable	-	-	-	-	-	-	-	-	-	10,092
Unrestricted	<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>1,670,164</u>	<u>11,053,198</u>
Total Governmental Activities Net Position	<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>\$ 43,160,131</u>	<u>\$ 49,120,626</u>
Business-Type Activities										
Net Investment in capital assets	\$ 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	\$ 2,547,057
Restricted	-	-	-	-	-	-	-	85,855	112,696	-
Unrestricted	<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>1,815,968</u>	<u>2,231,592</u>
Total Business-Type Activities Net Position	<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>\$ 4,312,315</u>	<u>\$ 4,778,649</u>
Primary Government										
Net investment capital assets	\$ 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	\$ 28,475,732
Restricted	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	10,929,523
Committed	-	-	-	-	-	-	-	-	-	1,199,138
Nonspendable	-	-	-	-	-	-	-	-	-	10,092
Unrestricted	<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>3,486,132</u>	<u>13,284,790</u>
Total Primary Government Net Position	<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>\$ 47,472,446</u>	<u>\$ 53,899,275</u>

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

	2011	2012	2013	2014	2015	2016	2017	2018	(Restated) 2019	2020
Expenses										
Governmental Activities:										
General government	\$ 6,656,811	\$ 7,254,484	\$ 7,877,480	\$ 6,034,931	\$ 5,975,817	\$ 7,320,468	\$ 6,345,907	\$ 7,159,384	\$ 9,397,409	\$ 11,960,520
Public safety	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	6,580,618
Public works	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	206,697
Miscellaneous general government	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	3,164,427
Total Governmental Activities Expenses	\$ 15,255,994	\$ 16,815,245	\$ 17,779,539	\$ 18,044,075	\$ 17,348,264	\$ 18,607,091	\$ 17,894,973	\$ 17,392,704	\$ 20,708,676	\$ 21,912,262
Business-Type Activities										
Water, sewer, and waste services	\$ 952,021	\$ 994,619	\$ 1,117,504	\$ 1,434,428	\$ 2,102,168	\$ 2,131,850	\$ 2,147,128	\$ 2,212,914	\$ 2,556,672	\$ 2,288,046
Total Business-Type Activities Expenses	952,021	994,619	1,117,504	1,434,428	2,102,168	2,131,850	2,147,128	2,212,914	2,556,672	2,288,046
Total Primary Government Expenses	16,208,015	17,809,864	18,897,043	19,478,503	19,450,432	20,738,941	20,042,101	19,605,618	23,265,348	24,200,308
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	\$ 1,653,075	\$ 1,517,914	\$ 1,321,221	\$ 915,834	\$ 819,998	\$ 799,909	\$ 1,850,688	\$ 1,800,290	\$ 1,421,972	\$ 1,676,675
Public safety	692,968	567,891	617,547	1,064,346	1,040,877	1,025,980	435,355	444,336	1,290,364	864,390
Culture and Recreation	-	-	-	-	-	-	-	-	-	227,890
Operating grants and contributions	53,727	97,859	407,466	1,409,948	929,296	1,768,929	1,270,274	1,617,420	646,888	2,291,654
Capital grants and contributions	-	473,278.00	5,000.00	-	-	-	3,773.00	9,392	-	24,625
Total Governmental Activities Program Revenues	\$ 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	\$ 5,085,234
Business-Type Activities:										
Water, sewer, and waste services	\$ 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	\$ 2,753,486
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	-	-	500,000	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	\$ 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	\$ 2,753,486
Total Primary Government Revenues	\$ 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	\$ 7,838,720
Net (Expenses)/Revenue										
Governmental Activities	\$ (12,856,224)	\$ (14,158,303)	\$ (15,428,305)	\$ (14,653,947)	\$ (14,558,093)	\$ (15,012,273)	\$ (14,334,883)	\$ (13,521,266)	\$ (19,906,124)	\$ (16,827,028)
Business-Type Activities	137,769	46,236	387,798	(27,845)	200,652	451,537	661,283	440,313	87,572	465,440
Total Primary Government Net Expense	\$ (12,718,455)	\$ (14,112,067)	\$ (15,040,507)	\$ (14,681,792)	\$ (14,357,441)	\$ (14,560,736)	\$ (13,673,600)	\$ (13,080,953)	\$ (19,818,552)	\$ (16,361,588)

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

	2011	2012	2013	2014	2015	2016	2017	2018	(Restated) 2019	2020
General Revenue & Other Changes in Net										
Governmental Activities:										
Taxes:										
Property taxes	\$ 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	\$ 10,023,699
Sales taxes	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	9,630,755
Franchise taxes	90,804	126,681	129,542	140,312	181,441	166,453	171,481	172,259	171,992	170,418
Insurance premiums taxes	737,236	787,601	818,585	863,778	924,972	984,541	1,054,410	1,136,937	1,218,479	1,293,165
Other taxes	224,984	267,488	231,469	197,337	233,828	232,894	255,875	242,281	266,131	273,742
Unrestricted grants and contributions	-	-	-	-	-	-	-	-	-	-
Interest revenue	2,319	2,585	628	2,442	1,134	4,868	32,245	69,735	62,674	18,082
Miscellaneous	79,331	116,097	157,838	197,792	204,470	90,260	234,738	264,836	624,357	760,167
Transfers	-	-	-	-	-	-	-	-	-	617,493
Total Governmental Activities	\$ 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	\$ 22,787,521
Business-Type Activities:										
Unrestricted grants and contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest revenue	131	92	77	74	134	278	974	3,233	3,615	895
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	\$ 131	\$ 92	\$ 77	\$ 74	\$ 134	\$ 278	\$ 974	\$ 3,233	\$ 3,615	\$ 895
Total Primary Government	\$ 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	\$ 22,788,416
Change in Net Position										
Governmental Activities	\$ 767,804	\$ (3,105,070)	\$ 145,530	\$ 698,794	\$ 2,379,938	\$ 676,240	\$ 1,764,787	\$ 2,773,601	\$ (358,935)	\$ 5,960,493
Business-Type Activities	137,900	46,328	387,875	(27,771)	200,786	451,815	662,257	443,546	91,187	466,335
Total Primary Government	\$ 905,704	\$ (3,058,742)	\$ 533,405	\$ 671,023	\$ 2,580,724	\$ 1,128,055	\$ 2,427,044	\$ 3,217,147	\$ (267,748)	\$ 6,426,828

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

	2011	2012	2013	2014	2015	2016	2017	2018	(Restated) 2019	2020
General Fund										
Committed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 455,250	\$ 1,197,138
Restricted	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	8,865.00	37,296.00	14,937.00	3,591.00	2,394.00	1,197.00	-	-	-
Unassigned	3,422,962	2,458,461	2,884,190	2,544,943	4,371,331	5,159,895	6,622,261	8,327,094	10,186,077	12,725,714
Total General Fund	\$ 3,422,962	\$ 2,467,326	\$ 2,921,486	\$ 2,559,880	\$ 4,374,922	\$ 5,162,289	\$ 6,623,458	\$ 8,327,094	\$ 10,641,327	\$ 13,922,852
All Other Governmental Funds										
Restricted:										
Capital Outlay	\$ 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	\$ 8,059,341
Restricted:										
Special Revenue Funds	61,931	80,270	74,880	745,563	867,454	855,952	809,579	691,283	612,577	644,732
Restricted:										
Debt Service	-	-	-	-	-	-	-	-	1,131,347	1,903,604
Nonspendable:										
Inventory	-	-	-	-	-	-	-	-	-	10,092
Total All Other Governmental Funds	\$ 4,790,696	\$ 2,048,937	\$ 2,472,292	\$ 3,225,096	\$ 4,714,837	\$ 4,618,558	\$ 5,361,439	\$ 4,369,011	\$ 12,853,901	\$ 10,617,769

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Property taxes	\$ 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	\$ 10,023,699
Sales taxes	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	9,630,755
Other taxes	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	1,720,328
Licenses and permits	149,488	173,491	124,685	124,819	122,733	158,371	243,325	163,420	185,375	234,781
Intergovernmental	53,727	581,135	412,466	1,409,948	929,296	1,768,929	1,270,274	1,617,420	646,888	2,405,868
Fines and forfeitures	692,968	567,891	617,547	554,255	572,959	565,401	732,258	800,236	750,683	839,453
Charges for services	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	1,694,721
Interest earnings	2,319	2,585	628	2,442	2,714	6,810	36,018	79,127	114,160	42,707
Other revenues	79,331	116,097	157,820	198,275	194,352	90,260	234,734	264,835	624,357	645,953
Total Revenue	\$ 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	\$ 27,238,265
Expenditures										
General government	\$ 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	\$ 7,145,949
Public safety	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	6,115,668
Public works	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	1,274,255
Health and welfare	1,267,619	1,188,722	1,190,306	814,888	618,235	550,203	553,122	605,503	513,744	455,863
Other	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	3,865,605
Capital outlay	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	6,663,330
Debt service:										-
Interest	98,631	82,323	74,987	71,817	57,827	40,982	43,330	30,191	-	269,696
Principal	125,511	132,811	128,256	72,606	76,960	109,447	-	-	-	1,020,000
Total Expenditures	\$ 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	\$ 26,810,365
Excess of Revenues Over (Under) Expenditures	\$ 649,673	\$ (3,697,395)	\$ 877,495	\$ 390,998	\$ 3,209,648	\$ 572,809	\$ 2,204,049	\$ 581,216	\$ 5,054,461	\$ 427,900
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	\$ 3,717,889
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)	(3,100,396)
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	\$ 617,493
Net change in Fund Balances	\$ 649,673	\$ (3,697,395)	\$ 877,495	\$ 390,998	\$ 3,304,984	\$ 572,809	\$ 2,204,049	\$ 711,208	\$ 11,352,277	\$ 1,045,393

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
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
2020	8,951,297	2,183,734	3,969,877	1,293,165	137,556	170,418	281	133,257	2,648	16,842,233

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	
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%
2020	385,947,545	964,868,864	257,298,364	643,245,909	643,245,909	1,608,114,773	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
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
2020	9,479,421	8,796,069	93%	1,786,059	10,582,128	1,336,614

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
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
2020	3.41	0.00	13.73	8.60	8.60	1.16	4.72

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		
2011	-	520,089	3,752,002	-	4,272,091	1.56
2012	-	387,278	5,035,487	-	5,422,765	1.99
2013	-	259,022	5,021,682	-	5,280,704	1.94
2014	-	186,416	4,781,233	-	4,967,649	1.84
2015	-	109,447	4,536,497	-	4,645,944	1.71
2016	-	-	4,292,632	-	4,292,632	1.58
2017	-	-	4,036,666	-	4,036,666	1.48
2018	-	-	3,771,581	-	3,771,581	1.36
2019	5,600,000	-	914,451	2,681,727	9,196,178	3.39
2020	4,580,000	-	883,218	2,263,640	7,726,858	2.79

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
2020	1,648,220	952,924	695,296	249,319	51,557	300,876	1.39

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

(2) Expenses equal total operating expenses and excludes interest expenses, 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
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
2020	26455	643,245,909	4,580,000	1,903,604	2,676,396	0.42%	1.01

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
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
2010	0	0	0	26,577,903	0

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net Assessed Value	\$ <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>	\$ <u>643,245,909</u>
Debt Limit - 10% of Assessed	\$ 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	\$ 64,324,591
Less Debt Applicable to Limit:										
General Obligation Debt	<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>	<u>4,580,000</u>
Legal Debt Margin	\$ <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>	\$ <u>59,744,591</u>
Legal Debt Margin as a Percentage of Debt Limit	<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>	<u>93%</u>

Schedule 14
Upson County, Georgia
Direct and Overlapping Governmental Activities Debt
As of December 31, 2020

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):	\$ 4,580,000
GEFA Loans (2)	883,218
Capital Leases (3)	2,463,640
Total Direct Debt	<u>\$ 7,926,858</u>
City's General Obligation Debt (1)	<u>\$ -</u>
Total Overlapping Debt	<u>\$ -</u>
Total Direct and Overlapping Debt	<u><u>\$ 7,926,858</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
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
2020	26,455	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

2020		
Employer	Number of Employees	Rank
Thomaston-Upson County Schools	650	1
Upson Regional Medical Center	582	2
Quad/Graphics	279	3
Department of Transportation	258	4
Standard Textile	221	5
Upson County Government	209	6
DART Container	161	7
Interfor	150	8
Walmart	132	9
Tencate	101	10

2011		
Employer	Number of Employees	Rank
Thomaston-Upson County Schools	670	1
Upson Regional Medical Centr	634	2
Quad/Graphics	454	3
Walmart	306	4
Department of Transportation	223	5
Souther Crescent Tech	200	6
Upson County Govt.	193	7
Solo-Cup Corporation	154	8
Standard Textiles	125	9
Providence Nursing Home	105	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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety:										
Sheriff	44	33	33	33	31	29	27	36	36	36
Jail	34	35	35	35	34	31	32	27	27	27
Public Works	24	24	24	24	21	23	22	23	23	23
General Government:										
Adminstration and Finance	6	5	5	6	7	7	8	8	9	9
Courts	22	17	17	17	17	17	17	18	18	18
All Other Departments	52	57	57	57	59	69	68	70	70	70
Water/Waste Water	8	8	8	8	7	6	6	7	7	7
Total	190	179	179	180	176	182	180	189	190	190

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

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government:										
Building permits issued - commercial	11	15	8	12	4	9	24	41	15	18
Building permits issued - residential	273	239	193	202	330	403	433	369	421	400
Public Safety:										
Physical arrests	2,922	2,285	2,325	2,466	2,155	1,939	2,298	2,367	N/A	N/A
Citations	833	821	736	780	796	872	670	1109	N/A	N/A
Public Works:										
Road resurfaced (miles)	6.00	7.27	7.27	7.27	6.20	N/A	8.78	7.652	N/A	N/A
Road maintained (miles)	463.25	463.25	463.25	463.25	468.81	468.81	468.81	468.81	468.81	N/A
Water and Sewer:										
Average daily	410,000	420,000	420,000	420,000	384,548	372,602	350,000	362,920	242,260	N/A
Average daily consumption - water	51,000	51,000	51,000	51,000	50,633	57,000	50,000	47,619	46,945	N/A

N/A = Not Available

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

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety:										
Patrol Cars	44	44	44	44	44	44	43	43	43	47
Jail Facility Capacity	200	215	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	468.81	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	444,328	444,328	444,328	444,328	444,328	482,550
Storage capacity	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	1,150,000
Sewer lines (linear feet)	88,200	88,200	88,200	88,200	46,250	46,250	46,250	46,250	46,250	46,250

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

2020					2011				
Taxpayer	Taxable	Rank	Percentage of	Tax	Taxpayer	Taxable	Rank	Percentage of	Tax
	Assessed		Total Taxable			Assessed		Total Taxable	
	Value		Assessed Value			Value		Assessed Value	
Southern Natural Gas	\$ 22,612,128	1	3.86%	\$ 316,690	West Georgia Generating	\$ 41,173,049	1	5.71%	\$ 523,721
Quad Graphics	17,309,793	2	2.88%	236,179	Quad Graphics	15,846,403	2	2.20%	194,738
West Georgia Generating	25,512,209	3	2.67%	219,405	Southern Mills	14,426,698	3	2.00%	122,801
Solo Cup	16,877,451	4	2.61%	214,029	Innoware Plastic	12,500,246	4	1.74%	107,880
Georgia Power	14,429,756	5	2.23%	182,893	Georgia Power	8,481,157	5	1.18%	95,044
Southern Mills	15,327,435	6	1.18%	96,632	Southern Natural Gas	7,472,988	6	1.04%	75,584
Interfor	6,835,481	7	1.06%	86,625	Cellu Tissue	6,971,314	7	0.97%	74,582
WalMart	5,582,317	8	0.60%	49,515	WalMart	6,492,476	8	0.90%	65,590
Upson EMC	3,179,988	9	0.53%	43,336	Keadle Lumber	5,817,501	9	0.81%	51,853
Home Depot	4,046,545	10	0.42%	34,800	Home Depot	4,076,505	10	0.57%	49,502
Total	<u>\$ 131,713,103</u>		<u>18.04%</u>	<u>\$ 1,480,104</u>	Total	<u>\$ 123,258,337</u>		<u>17.12%</u>	<u>\$ 1,361,295</u>

Source: Provided by Upson County Tax Commissioner's Office

Governmental Reports



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, 2020, 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 September 27, 2021.

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.

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. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and responses as items 2020-001 and 2020-002, that we consider to be material weaknesses.

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.

Upson County, Georgia's Response to the Findings

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the 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 + Sharpe

Thomaston, Georgia
September 27, 2021

UPSON COUNTY, GEORGIA
Year Ended December 31, 2020
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	4,402,400	2,270	\$ 4,404,670	86.78%
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	2,593,196	257,109	\$ 2,850,305	95.73%
City of Thomaston	4,183,276	4,183,276	3,985,318	-	\$ 3,985,318	95.27%
City of Yatesville	<u>176,403</u>	<u>176,403</u>	<u>157,567</u>	<u>-</u>	<u>\$ 157,567</u>	89.32%
Totals	<u>\$ 16,000,000</u>	<u>\$ 16,000,000</u>	<u>\$ 13,907,093</u>	<u>\$ 259,379</u>	<u>\$ 14,166,472</u>	88.54%

UPSON COUNTY, GEORGIA
Year Ended December 31, 2020
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	\$ 1,125,061	\$ 68,956	\$ 1,194,017	33.17%
Roads	4,688,000	4,688,000	1,251,621	137,490	\$ 1,389,111	29.63%
Water System Project	865,000	865,000	256,399	-	\$ 256,399	29.64%
Sheriff and Jail	1,462,000	1,462,000	525,544	171,723	\$ 697,267	47.69%
Building Improvements and Equipment	1,863,000	1,863,000	1,006,696	68,186	\$ 1,074,882	57.70%
County Parks	842,000	842,000	416,973	17,686	\$ 434,659	51.62%
City of Thomaston	4,500,000	4,500,000	2,649,271	992,469	\$ 2,913,392	64.74%
City of Yatesville	<u>180,000</u>	<u>180,000</u>	<u>97,444</u>	<u>39,699</u>	<u>\$ 116,536</u>	64.74%
Totals	<u>\$ 18,000,000</u>	<u>\$ 18,000,000</u>	<u>\$ 6,784,384</u>	<u>\$ 1,496,209</u>	<u>\$ 8,076,263</u>	44.87%

UPSON COUNTY, GEORGIA
Year Ended December 31, 2020
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	
Roads, Street, Bridge Construction	\$ 9,520,000	\$ 9,520,000	\$ 119,655	\$ 4,816,398	\$ 4,936,053	51.85%
City of Thomaston	7,310,000	7,310,000	-	1,281,872	1,281,872	17.54%
City of Yatesville	<u>170,000</u>	<u>170,000</u>	<u>-</u>	<u>140,000</u>	<u>140,000</u>	82.35%
Totals	<u>\$ 17,000,000</u>	<u>\$ 17,000,000</u>	<u>\$ 119,655</u>	<u>\$ 6,238,270</u>	<u>\$ 6,357,925</u>	37.40%

Certificate of 9-1-1 Expenditures

UPSON COUNTY, GEORGIA

Certification of 9-1-1 Expenditures

For the Year Ended December 31, 2020

Line No.		O.C.G.A. Reference:	
1	Indicate UCOA Fund Type Used to Account for 9-1-1 Activity (choose one): <input checked="" 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>489,305</u>
5b	Employee benefits	46-5-134(f)(1)(C)	\$ <u>208,823</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)	\$ _____
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)	\$ _____

UPSON COUNTY, GEORGIA

Certification of 9-1-1 Expenditures

For the Year Ended December 31, 2020

Line No.	O.C.G.A. Reference:	
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 test 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) \$ _____
17	Other expenditures not included in Lines 2 through 16 above. Identify by object and purpose.	
	<u>Telephone</u>	\$ <u>82,391</u>
	<u>Miscellaneous</u>	\$ <u>40,744</u>
	<u>Repairs and Maintenance</u>	\$ <u>17,649</u>
	<u>Vehicles, Equipment and Furniture</u>	\$ <u>41,749</u>
	_____	\$ _____
	_____	\$ _____
	_____	\$ _____

UPSON COUNTY, GEORGIA

Certification of 9-1-1 Expenditures

For the Year Ended December 31, 2020

Line
No.

O.C.G.A.
Reference:

<hr/>		\$ <hr/>
18	Total Expenditures (total of all amounts reported on Lines 2 through 17 above)	\$ <u><u>838,912</u></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 Sep 28, 2021
Norman Allen (Sep 28, 2021 09:03 EDT)

Print Name of Chief Elected Official Norman Allen

Title of Chief Elected Official Chairman of the Board of Commissioners

Signature of Chief Financial Officer *H. Allen Salter* Date Sep 27, 2021

Print Name of Chief Financial Officer Allen Salter



Single Audit Section



INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Board of Commissioners of
Upson County, Georgia
Thomaston, Georgia

Report on Compliance for Each Major Federal Program

We have audited the County of Upson, Georgia’s compliance with the types of compliance requirements described in the Uniform Guidance that could have a direct and material effect on each of the county of Upson, Georgia’s major federal programs for the year ended December 31, 2020. The County of Upson, Georgia’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal programs.

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of the County of Upson, Georgia’s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance required that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County of Upson, Georgia’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County of Upson, Georgia’s compliance.

Opinion on Each Major Federal Program

In our opinion, the County of Upson, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Report on Internal Control Over Compliance

Management of the County of Upson, Georgia is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County of Upson, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County of Upson, Georgia's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Driver Adams + Sharpe

Thomaston, Georgia
September 27, 2021

Upson County, Georgia
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020

<u>FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE</u>	<u>Federal CFDA Number</u>	<u>Grant Identification Number</u>	<u>Toal Expenditures</u>	<u>Passed Through to Subrecipients</u>
U.S. Department of Transportation				
<u>(Passed through Georgia Department of Transportation)</u>				
Airport Improvement Program				
Pavement Rehabilitation, Taxiway Fillet Widening & PAPI Replacement	20-106	APO18-9033-42 (293)	\$ 25,893	\$ -
Airport Layout Plan, Signage & Hangar Construction	20-106	AO019-9036-45 (293)	30,450	
CARES Act Airport Assistance	21-019	APO20-90CA-47 (293)	<u>30,000</u>	<u>-</u>
Total U.S. Department of Transportation			<u>\$ 86,343</u>	<u>\$ -</u>
U.S. Department of the Treasury				
Coronavirus Relief Funds	21-019		<u>\$ 900,799</u>	<u>\$ -</u>
U.S. Department of Justice				
<u>(Passed through Criminal Justice Coordinating Council)</u>				
Edwarn Byrne Memorial Justice Assistance Grant	16.738	B15-8-021	<u>\$ 157,532</u>	<u>\$ -</u>
Total U.S. Department of Justice			<u>\$ 157,532</u>	<u>\$ -</u>
U.S. Department of Homeland Security				
<u>(Passed through Georgia Emergency Management and Homeland Security Agency)</u>				
Director Training	97.042		<u>105,159</u>	<u>-</u>
Total F.E.M.A.			<u>\$ 105,159</u>	<u>\$ -</u>
Total Expenditures and Federal Awards			<u>\$ 1,249,833</u>	<u>\$ -</u>

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 1. Basis of Presentation

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Upson County, Georgia and is presented on the accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200. *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 3. Non-cash Assistance and Loans

There were no federal awards expended in the form on noncash assistance during the year. There were also no loan or loan guarantees outstanding at year-end.

Note 2. De Minimis Indirect Cost Rate

The County did not use the 10% de minimis indirect cost rate.

Note 3. Subrecipients

The County did not pass any funds through to subrecipients during the fiscal year ended December 31, 2020.

UPSON COUNTY, GEORGIA
 SCHEDULE OF FINDINGS AND RESPONSES
 FOR THE YEAR ENDED DECEMBER 31, 2020

SECTION I – SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor’s report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	Yes
Significant deficiencies identified not considered to be material weakness(es)	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weaknesses identified?	No
Significant deficiencies identified not considered to be material weakness(es)	None Reported
Type of auditor’s report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be Reported in accordance with 2 CFR part 200?	None

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
21.019	U.S Department of Treasury Coronavirus Relief Fund

Dollar threshold used to distinguish between Type A and Type B programs:	\$750,000
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Auditee qualified as low risk auditee?	No
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UPSON COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2020

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES

CURRENT YEAR AUDIT FINDINGS

COMMENT 2020-001

CONDITION

The County had a material excess of expenditures over appropriations in the E-911 Fund. In addition, the County did not adopt a budget for the Joint Projects Fund, the Unincorporated Service Fund, or the Debt Service Fund.

CRITERIA

OCGA Code Section 36-81-3 requires local governments to operate under an approved annual budget for the General Fund, special revenue funds, and debt service funds.

EFFECT

Failure to maintain expenditures within the balanced budget for the E-911 Fund, and failure to properly adopt an annual budget for the Joint Projects, Unincorporated Service, and Debt Service Funds, as required by OCGA Code Section 36-81-3, will place the County in violation of state law.

CAUSE

The County did not make necessary amendments to increase appropriations for expenditures during the year for the E-911 Fund. The County did not adopt a budget for the Joint Projects Fund, the Unincorporated Services Fund, and the Debt Service Fund.

RECOMMENDATION

Budget to actual comparisons should be periodically reviewed by County management, and budgets amended as needed to ensure the County remains in compliance with state law. County management should also ensure that annual budgets are adopted for all funds legally required to operate under an approved annual budget.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management agrees with the finding. The previous Finance Director retired at the end of 2020, and the County hired an experienced Finance Director who began employment in April of 2021. The current Finance Director and management is committed to routinely reviewing adopted budgets and making necessary amendments to comply with state law. All special revenue funds and debt service funds will have an approved annual budget in the future.

UPSON COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2020

COMMENT 2020-002

CONDITION

The County transferred SPLOST funds to the Thomaston-Upson Development Authority, who then used the funds to pay for repairs to infrastructure not owned by the County or the Authority.

CRITERIA

OCGA 48-8-121 requires that SPLOST proceeds shall not be commingled with other funds prior to the expenditure and may only be used for assets owned or operated by either the county, a qualified municipality in the county, a local authority in the county, or some combination thereof.

EFFECT

The use of SPLOST funds for repairs and maintenance of infrastructure not owned or operated by the County or the Industrial Development Authority places the County in violation of state law. The commingling of SPLOST funds prior to the expenditure also places the County in violation of state law.

CAUSE

The County received advice from counsel that funds could be transferred to the Authority. There was a miscommunication between counsel and management that the funds would be transferred from the 2016 SPLOST Fund.

RECOMMENDATION

All SPLOST expenditures should be reviewed to ensure compliance with OCGA 48-8-121.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management concurs with the finding. The County recorded a due to 2016 SPLOST Fund at year-end and has made the appropriate transfer back to the 2016 SPLOST fund from the General Fund. County management will also make sure that future expenditures are allowed and seek advice counsel when needed.

PRIOR YEAR AUDIT FINDINGS

None reported.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

The audit of the basic financial statements and schedule of expenditures of federal awards disclosed no audit findings or questioned costs which are required to be reported under Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards*.