

MERIWETHER COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
SEPTEMBER 30, 2021

Prepared By:
The Meriwether County Finance Department

INTRODUCTORY SECTION

MERIWETHER COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2021

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FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Meriwether County, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Meriwether County, Georgia** (the "County"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statement of the Meriwether County Department of Public Health, which represents 11 percent, -10 percent, and 50 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it related to the amounts included for the Meriwether County Department of Public Health, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall 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 report and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Meriwether County, Georgia, as of September 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison information for the General Fund, the Fire District O&M Fund, and the American Rescue Plan Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 15, Meriwether County, Georgia implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, as of October 1, 2020. This standard significantly changed the accounting for Meriwether County, Georgia's activities previously reported as fiduciary funds. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of American require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who consider it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Meriwether County, Georgia's basic financial statements. The combining and individual fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121, and the schedule of expenditures of transportation special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-249, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of transportation special purpose local option sales tax proceeds (collectively "the supplementary information") are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 11, 2022, on our consideration of Meriwether County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
May 11, 2022

MERIWETHER COUNTY, GEORGIA

STATEMENT OF NET POSITION SEPTEMBER 30, 2021

	Primary Government	Component Units		
	Governmental Activities	Department of Public Health	Meriwether Water and Sewerage Authority	Total
ASSETS				
Cash and cash equivalents	\$ 10,058,326	\$ 773,578	\$ 296,481	\$ 1,070,059
Receivables, net of allowances	1,917,188	27,553	9,176	36,729
Due from primary government	-	-	419,631	419,631
Due from other governments	218,437	24,181	-	24,181
Inventory	16,256	-	-	-
Prepaid bond insurance	18,904	-	101,856	101,856
Prepaid items	507,683	-	5,855	5,855
Net OPEB asset	-	73,487	-	73,487
Land held for development	5,244,503	-	-	-
Capital assets				
Nondepreciable	776,882	-	150,058	150,058
Depreciable, net of accumulated depreciation	15,931,440	16,696	6,451,511	6,468,207
Total assets	<u>34,689,619</u>	<u>915,495</u>	<u>7,434,568</u>	<u>8,350,063</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on refunding	-	-	619,229	619,229
Pension items	-	91,534	-	91,534
OPEB items	-	35,006	-	35,006
Total deferred outflows of resources	<u>-</u>	<u>126,540</u>	<u>619,229</u>	<u>745,769</u>
LIABILITIES				
Accounts payable	1,407,132	291	25,835	26,126
Retainage payable	-	-	13,694	13,694
Accrued liabilities	97,647	-	86,031	86,031
Unearned revenue	2,028,829	-	-	-
Due to component unit	419,631	-	-	-
Financed purchases due within one year	51,874	-	-	-
Financed purchases due in more than one year	140,374	-	-	-
Note payable due within one year	125,282	-	-	-
Note payable due in more than one year	196,670	-	-	-
Landfill postclosure care costs due within one year	32,500	-	-	-
Landfill postclosure care costs due in more than one year	227,500	-	-	-
Bonds payable due within one year	395,000	-	345,000	345,000
Bonds payable due in more than one year	3,073,409	-	9,300,940	9,300,940
Compensated absences due within one year	154,549	10,196	-	10,196
Compensated absences due in more than one year	103,032	23,789	-	23,789
Net pension liability	-	544,024	-	544,024
Net OPEB liability	-	124,998	-	124,998
Total liabilities	<u>8,453,429</u>	<u>703,298</u>	<u>9,771,500</u>	<u>10,474,798</u>
DEFERRED INFLOWS OF RESOURCES				
Pension items	-	23,017	-	23,017
OPEB items	-	156,639	-	156,639
Total deferred inflows of resources	<u>-</u>	<u>179,656</u>	<u>-</u>	<u>179,656</u>
NET POSITION				
Net investment in capital assets	12,725,713	16,696	(2,266,031)	(2,249,335)
Restricted for:				
Federal Programs	3,267	-	-	-
Judicial	14,157	-	-	-
Public safety	385,057	-	-	-
Tourism	173	-	-	-
Capital projects	3,201,078	-	-	-
Prior year program income	-	270,320	-	270,320
Health and welfare	-	32,549	-	32,549
Unrestricted	9,906,745	(160,484)	548,328	387,844
Total net position	<u>\$ 26,236,190</u>	<u>\$ 159,081</u>	<u>\$ (1,717,703)</u>	<u>\$ (1,558,622)</u>

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

MERIWETHER COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Total Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Department of Public Health	Meriwether Water & Sewerage Authority	
Primary government:								
Governmental activities:								
General government	\$ 3,761,931	\$ 381,721	\$ 101,339	\$ -	\$ (3,278,871)	\$ -	\$ -	\$ -
Judicial	1,293,614	558,833	47,861	-	(686,920)	-	-	-
Public safety	8,938,697	1,617,087	406,946	-	(6,914,664)	-	-	-
Public works	5,046,604	1,671,092	25,000	964,967	(2,385,545)	-	-	-
Health and welfare	370,591	-	-	-	(370,591)	-	-	-
Culture and recreation	300,244	32,202	-	-	(268,042)	-	-	-
Housing and development	423,581	226,797	-	72,993	(123,791)	-	-	-
Economic development	1,560,479	-	12,500	-	(1,547,979)	-	-	-
Interest on long-term debt	139,737	-	-	-	(139,737)	-	-	-
Total governmental activities	<u>21,835,478</u>	<u>4,487,732</u>	<u>593,646</u>	<u>1,037,960</u>	<u>(15,716,140)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 21,835,478</u>	<u>\$ 4,487,732</u>	<u>\$ 593,646</u>	<u>\$ 1,037,960</u>	<u>(15,716,140)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Component units:								
Department of Public Health	\$ 701,756	\$ 393,393	\$ 582,891	\$ -	-	274,528	-	\$ 274,528
Meriwether County Water and Sewerage Authority	836,205	991,265	-	-	-	-	155,060	155,060
Total component units	<u>\$ 1,537,961</u>	<u>\$ 1,384,658</u>	<u>\$ 582,891</u>	<u>\$ -</u>	<u>-</u>	<u>274,528</u>	<u>155,060</u>	<u>429,588</u>
General revenues:								
Property taxes					9,115,426	-	-	-
Sales taxes					7,188,175	-	-	-
Insurance premium taxes					1,058,879	-	-	-
Hotel/motel taxes					5,070	-	-	-
Alcoholic beverage taxes					24,086	-	-	-
Other taxes					406,639	-	-	-
Unrestricted investment earnings					13,088	535	115	650
Total general revenues					<u>17,811,363</u>	<u>535</u>	<u>115</u>	<u>650</u>
Change in net position					2,095,223	275,063	155,175	430,238
Net position, beginning of year, as restated					24,140,967	(115,982)	(1,872,878)	(1,988,860)
Net position, end of year					<u>\$ 26,236,190</u>	<u>\$ 159,081</u>	<u>\$ (1,717,703)</u>	<u>\$ (1,558,622)</u>

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

MERIWETHER COUNTY, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	General	Fire District O&M	SPLOST	TSPLOST	American Rescue Plan	Industrial Development Authority	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 2,558,305	\$ 2,119,496	\$ 831,471	\$ 1,865,302	\$ 2,037,336	\$ 309,343	\$ 337,073	\$ 10,058,326
Taxes receivable	326,625	53,801	195,540	164,059	-	-	-	740,025
Accounts receivable, net of allowance	1,111,504	-	-	-	-	-	65,659	1,177,163
Due from other governments	11,000	207,437	-	-	-	-	-	218,437
Due from other funds	1,787,926	53,435	-	-	-	-	1,369	1,842,730
Prepaid items	304,249	-	-	-	-	203,434	-	507,683
Land held for development	-	-	-	-	-	5,244,503	-	5,244,503
Inventory	16,256	-	-	-	-	-	-	16,256
Total assets	<u>\$ 6,115,865</u>	<u>\$ 2,434,169</u>	<u>\$ 1,027,011</u>	<u>\$ 2,029,361</u>	<u>\$ 2,037,336</u>	<u>\$ 5,757,280</u>	<u>\$ 404,101</u>	<u>\$ 19,805,123</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 870,293	\$ 150,576	\$ 161,847	\$ 173,589	\$ 12,840	35,124	\$ 2,863	\$ 1,407,132
Accrued liabilities	66,874	16,007	-	-	-	5,389	-	88,270
Due to other funds	53,435	1,787,926	-	-	-	-	1,369	1,842,730
Due to component unit	419,631	-	-	-	-	-	-	419,631
Unearned revenue	7,600	-	-	-	2,021,229	-	-	2,028,829
Total liabilities	<u>1,417,833</u>	<u>1,954,509</u>	<u>161,847</u>	<u>173,589</u>	<u>2,034,069</u>	<u>40,513</u>	<u>4,232</u>	<u>5,786,592</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - taxes	270,347	46,422	-	-	-	-	-	316,769
Unavailable revenue - intergovernmental	11,000	126,489	-	-	-	-	-	137,489
Total deferred inflows of resources	<u>281,347</u>	<u>172,911</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>454,258</u>
FUND BALANCES								
Fund balances:								
Nonspendable:								
Prepaid items	304,249	-	-	-	-	203,434	-	507,683
Land held for development	-	-	-	-	-	5,244,503	-	5,244,503
Inventory	16,256	-	-	-	-	-	-	16,256
Restricted for:								
Federal programs	-	-	-	-	3,267	-	-	3,267
Judicial	-	-	-	-	-	-	14,157	14,157
Public safety	-	-	-	-	-	-	385,057	385,057
Tourism	-	-	-	-	-	-	173	173
Capital projects	-	306,749	865,164	1,855,772	-	-	482	3,028,167
Committed for economic development	-	-	-	-	-	268,830	-	268,830
Unassigned	4,096,180	-	-	-	-	-	-	4,096,180
Total fund balances	<u>4,416,685</u>	<u>306,749</u>	<u>865,164</u>	<u>1,855,772</u>	<u>3,267</u>	<u>5,716,767</u>	<u>399,869</u>	<u>13,564,273</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,115,865</u>	<u>\$ 2,434,169</u>	<u>\$ 1,027,011</u>	<u>\$ 2,029,361</u>	<u>\$ 2,037,336</u>	<u>\$ 5,757,280</u>	<u>\$ 404,101</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	16,708,322
Other long-term assets are not available to pay for current-period expenditures and, therefore, are not reported in the governmental funds.	18,904
Unavailable revenues are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.	454,258
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds.	<u>(4,509,567)</u>
Net position of governmental activities	<u>\$ 26,236,190</u>

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

MERIWETHER COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	General	Fire District O&M	SPLOST	TSPLOST	American Rescue Plan	Industrial Development Authority	Nonmajor Governmental Funds	Total Governmental Funds
Revenues								
Taxes	\$ 11,996,939	\$ 1,691,599	\$ 2,237,867	\$ 1,915,875	\$ -	\$ -	\$ 5,070	\$ 17,847,350
Licenses and permits	239,522	-	-	-	-	-	-	239,522
Intergovernmental	1,253,896	481,159	-	-	34,493	12,500	3,730	1,785,778
Charges for services	2,747,680	-	-	-	-	-	398,475	3,146,155
Fines and forfeitures	558,971	-	-	-	-	-	174,226	733,197
Interest income	7,583	65	1,302	1,017	3,267	322	1,851	15,407
Other revenues	368,858	-	-	-	-	-	-	368,858
Total revenues	<u>17,173,449</u>	<u>2,172,823</u>	<u>2,239,169</u>	<u>1,916,892</u>	<u>37,760</u>	<u>12,822</u>	<u>583,352</u>	<u>24,136,267</u>
Expenditures								
Current:								
General government	3,583,172	-	-	-	-	-	-	3,583,172
Judicial	1,285,638	-	-	-	-	-	932	1,286,570
Public safety	4,875,620	1,830,574	-	-	34,493	-	1,485,226	8,225,913
Public works	3,194,156	-	-	-	-	-	-	3,194,156
Health and welfare	249,187	-	-	-	-	-	-	249,187
Culture and recreation	276,990	-	-	-	-	-	5,000	281,990
Housing and development	423,581	-	-	-	-	-	-	423,581
Economic development	-	-	-	-	-	1,502,433	-	1,502,433
Intergovernmental	-	-	782,923	670,332	-	-	-	1,453,255
Capital outlay	157,998	325,971	1,299,273	631,846	-	-	-	2,415,088
Debt service:								
Principal	192,923	195,000	-	-	-	185,000	-	572,923
Interest and fiscal charges	25,385	107,425	-	-	-	29,150	-	161,960
Total expenditures	<u>14,264,650</u>	<u>2,458,970</u>	<u>2,082,196</u>	<u>1,302,178</u>	<u>34,493</u>	<u>1,716,583</u>	<u>1,491,158</u>	<u>23,350,228</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,908,799</u>	<u>(286,147)</u>	<u>156,973</u>	<u>614,714</u>	<u>3,267</u>	<u>(1,703,761)</u>	<u>(907,806)</u>	<u>786,039</u>
Other financing sources (uses):								
Transfers in	350,000	-	-	-	-	509,228	1,064,624	1,923,852
Transfers out	(1,573,852)	-	-	-	-	-	(350,000)	(1,923,852)
Total other financing sources (uses)	<u>(1,223,852)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>509,228</u>	<u>714,624</u>	<u>-</u>
Net change in fund balances	1,684,947	(286,147)	156,973	614,714	3,267	(1,194,533)	(193,182)	786,039
Fund balances, beginning of year, as restated	<u>2,731,738</u>	<u>592,896</u>	<u>708,191</u>	<u>1,241,058</u>	<u>-</u>	<u>6,911,300</u>	<u>593,051</u>	<u>12,778,234</u>
Fund balances, end of year	<u>\$ 4,416,685</u>	<u>\$ 306,749</u>	<u>\$ 865,164</u>	<u>\$ 1,855,772</u>	<u>\$ 3,267</u>	<u>\$ 5,716,767</u>	<u>\$ 399,869</u>	<u>\$ 13,564,273</u>

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

**MERIWETHER 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 SEPTEMBER 30, 2021**

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds.	\$	786,039
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. This is the amount by which capital outlays exceeded depreciation in the current period.		910,060
The net effect of various miscellaneous transactions involving capital assets (i.e. disposals) is to decrease net position.		(2,317)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		(205,566)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount represents the effect of principal retirement during the current year.		582,923
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		<u>24,084</u>
Change in net position of governmental activities	\$	<u><u>2,095,223</u></u>

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

**MERIWETHER COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property taxes	\$ 8,978,000	\$ 8,978,000	\$ 9,164,501	\$ 186,501
Sales taxes	1,250,000	1,250,000	1,342,834	92,834
Insurance premium taxes	997,980	1,056,267	1,058,879	2,612
Alcoholic beverage taxes	15,000	15,000	24,086	9,086
Other taxes	280,000	280,000	406,639	126,639
Licenses and permits	135,500	135,500	239,522	104,022
Intergovernmental	800,606	998,888	1,253,896	255,008
Charges for services	2,302,485	2,302,485	2,747,680	445,195
Fines and forfeitures	592,750	615,550	558,971	(56,579)
Interest	10,000	10,000	7,583	(2,417)
Other revenues	112,100	131,684	368,858	237,174
Total revenues	<u>15,474,421</u>	<u>15,773,374</u>	<u>17,173,449</u>	<u>1,400,075</u>
Expenditures:				
Current:				
General government:				
General government	1,761,977	1,752,218	1,654,639	97,579
County commissioners	556,508	502,434	502,434	-
Tax commissioner	384,575	378,537	377,996	541
Tax assessor	432,996	385,378	391,928	(6,550)
Elections	101,515	102,441	88,698	13,743
Courthouse	106,536	71,536	69,996	1,540
Finance	260,027	214,695	219,281	(4,586)
Information Technology	301,790	279,837	278,200	1,637
Total general government	<u>3,905,924</u>	<u>3,687,076</u>	<u>3,583,172</u>	<u>103,904</u>
Judicial:				
Clerk of superior court	436,350	403,385	401,933	1,452
District attorney	238,273	238,288	238,284	4
Magistrate court	155,534	145,860	143,866	1,994
Juvenile court	92,139	90,200	90,106	94
Probate court	216,713	239,990	237,002	2,988
Public defender	174,456	174,456	173,488	968
Board of equalization	2,950	1,450	959	491
Total judicial	<u>1,316,415</u>	<u>1,293,629</u>	<u>1,285,638</u>	<u>7,991</u>
Public safety:				
Sheriff's office	2,666,475	2,482,026	2,480,933	1,093
Jail operations	375,600	476,100	471,733	4,367
Fire	1,225,968	1,267,281	1,266,870	411
Ambulance	263,500	335,500	335,136	364
Coroner/medical examiner	60,945	76,058	75,765	293
Emergency management	7,300	12,300	12,176	124
Animal control	231,304	233,055	233,007	48
Other public safety	1,065,940	1,080,804	-	1,080,804
Total public safety	<u>5,897,032</u>	<u>5,963,124</u>	<u>4,875,620</u>	<u>1,087,504</u>

(Continued)

**MERIWETHER COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (Continued):				
Current (Continued):				
Public works:				
Highway and streets administration	\$ 2,702,506	\$ 3,194,156	\$ 3,194,156	\$ -
Total public works	<u>2,702,506</u>	<u>3,194,156</u>	<u>3,194,156</u>	<u>-</u>
Health and welfare:				
Health care facility	190,000	202,500	202,500	-
Senior center	22,500	22,500	22,500	-
Forestry	24,187	24,187	24,187	-
Total health and welfare	<u>236,687</u>	<u>249,187</u>	<u>249,187</u>	<u>-</u>
Culture and Recreation:				
Parks and recreation	237,933	237,933	173,990	63,943
Library	103,000	103,000	103,000	-
Total culture and recreation	<u>340,933</u>	<u>340,933</u>	<u>276,990</u>	<u>63,943</u>
Housing and development:				
Planning and zoning	429,207	432,671	380,086	52,585
Economic development	348,218	348,218	23,495	324,723
Welcome center	20,000	20,000	20,000	-
Total housing and development	<u>797,425</u>	<u>800,889</u>	<u>423,581</u>	<u>377,308</u>
Capital outlay	<u>250,000</u>	<u>157,998</u>	<u>157,998</u>	<u>-</u>
Debt service:				
Principal	377,499	410,997	192,923	218,074
Interest	-	25,385	25,385	-
Total debt service	<u>377,499</u>	<u>436,382</u>	<u>218,308</u>	<u>218,074</u>
Total expenditures	<u>15,824,421</u>	<u>16,123,374</u>	<u>14,264,650</u>	<u>1,858,724</u>
Excess (deficiency) of revenues over expenditures	<u>(350,000)</u>	<u>(350,000)</u>	<u>2,908,799</u>	<u>3,258,799</u>
Other financing sources (uses):				
Transfers in	350,000	350,000	350,000	-
Transfers out	-	-	(1,573,852)	(1,573,852)
Total other financing sources (uses)	<u>350,000</u>	<u>350,000</u>	<u>(1,223,852)</u>	<u>(1,573,852)</u>
Net change in fund balances	-	-	1,684,947	1,684,947
Fund balances, beginning of year	<u>2,731,738</u>	<u>2,731,738</u>	<u>2,731,738</u>	<u>-</u>
Fund balances, end of year	<u>\$ 2,731,738</u>	<u>\$ 2,731,738</u>	<u>\$ 4,416,685</u>	<u>\$ 1,684,947</u>

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

**MERIWETHER COUNTY, GEORGIA
FIRE DISTRICT O&M FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 1,475,637	\$ 1,475,637	\$ 1,669,099	\$ 193,462
Other taxes	-	-	22,500	22,500
Intergovernmental	774,596	774,596	481,159	(293,437)
Interest income	-	-	65	65
Total revenues	<u>2,250,233</u>	<u>2,250,233</u>	<u>2,172,823</u>	<u>(77,410)</u>
Expenditures:				
Current:				
Public safety	1,473,212	1,473,212	1,830,574	(357,362)
Capital outlay	474,596	474,596	325,971	148,625
Total current expenditures	<u>1,947,808</u>	<u>1,947,808</u>	<u>2,156,545</u>	<u>(208,737)</u>
Debt service:				
Principal	195,000	195,000	195,000	-
Interest	107,425	107,425	107,425	-
Total debt service	<u>302,425</u>	<u>302,425</u>	<u>302,425</u>	<u>-</u>
Total expenditures	<u>2,250,233</u>	<u>2,250,233</u>	<u>2,458,970</u>	<u>(208,737)</u>
Net change in fund balance	-	-	(286,147)	(286,147)
Fund balance, beginning of year	<u>592,896</u>	<u>592,896</u>	<u>592,896</u>	<u>-</u>
Fund balance, end of year	<u>\$ 592,896</u>	<u>\$ 592,896</u>	<u>\$ 306,749</u>	<u>\$ (286,147)</u>

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

**MERIWETHER COUNTY, GEORGIA
 AMERICAN RESCUE PLAN FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 34,493	\$ 34,493	\$ -
Interest income	-	1,520	3,267	1,747
Total revenues	-	36,013	37,760	1,747
Expenditures:				
Current				
Public safety	-	36,013	34,493	1,520
Total expenditures	-	36,013	34,493	1,520
Net change in fund balance	-	-	3,267	3,267
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 3,267	\$ -

MERIWETHER COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2021

	Custodial Funds
ASSETS	
Cash and cash equivalents	\$ 1,058,778
Taxes receivable	493,518
Total assets	\$ 1,552,296
LIABILITIES	
Due to others	\$ 494,264
Uncollected taxes	493,518
Total liabilities	\$ 987,782
NET POSITION	
Restricted:	
Individuals, organizations, and other governments	564,514
Total net position	\$ 564,514

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

MERIWETHER COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2021

	Custodial Funds
ADDITIONS	
Property taxes collected for other governments	\$ 10,226,975
Fines and fees collected	1,001,908
Criminal and civil bonds	168,388
Total additions	11,397,271
DEDUCTIONS	
Property taxes distributed to other governments	10,251,023
Fines and fees disbursed	691,665
Other custodial disbursements	353,102
Total deductions	11,295,790
Change in fiduciary net position	101,481
NET POSITION, beginning of year, as restated	463,033
NET POSITION, end of year	\$ 564,514

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

MERIWETHER COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Meriwether County, Georgia (the “County”) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. Reporting Entity

Meriwether County, Georgia operates under a Board of Commissioners and provides the following services: public safety, roads, public improvements, planning and zoning, courts, tax assessment and collection, health and social services, culture and recreation, and general administrative services.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the County and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County.

Discretely Presented Component Units

Meriwether County Department of Public Health issues separately audited financial statements. The Board of Health provides medical services and health education to the citizens of Meriwether County. The County Board of Commissioners has the authority to modify and approve the Department of Public Health budget and have committed to provide significant financial support. The Department of Public Health has a June 30th year end. The Board of Health's financial statements can be obtained by writing to the Meriwether County Board of Health, 51 Gay Connector Road, Greenville, GA 30222.

The Meriwether County Water and Sewerage Authority was formed to provide water and sewerage services to the citizens of Meriwether County. It is currently providing services to the businesses in the Meriwether Industrial Park. The Authority is fiscally dependent upon the County. Separate financial statements are not prepared for the Authority. The Authority has a September 30th year end.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended Component Unit

The Meriwether County Industrial Development Authority (the "Authority") seeks new industry and promotes existing industry in Meriwether County. The Authority is fiscally dependent upon the County and the County is responsible for the repayment of the Authority's outstanding long-term debt. It is reported as a governmental fund with a September 30th year end. Separate financial statements are prepared for the Industrial Development Authority and can be obtained from the County Commissioner's office. The Authority has a fiscal year end of September 30th.

Related Organizations

Based on GASB criteria, the following related organizations are not under the oversight responsibilities of the Board of Commissioners and their operations are not included in the financial statements. This includes the Meriwether County Board of Education, Meriwether County Department of Family and Child Services, Meriwether County Public Library, and the Meriwether County Senior Center. Disbursements to these units based on contractual agreements have been budgeted and expended as a part of the regular operations of the County.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. *Governmental activities* are supported by taxes and intergovernmental revenues. The *primary government* is reported separately from certain legally separate component units for which the primary government is financially accountable. The statement of net position will include non-current assets and non-current liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the County's capital assets.

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the fiscal period 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.

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

Property taxes, sales taxes, franchise taxes, charges for services, intergovernmental grants, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

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

The **SPLOST Fund** is a capital projects fund established to account for major capital expenditures financed by special purpose local option sales tax receipts.

The **TSPLOST Fund** is a capital projects fund established to account for major capital expenditures financed by transportation special purpose local option sales tax receipts.

The **Fire District O&M Fund** is used to account for expenditures and revenues of the County's fire district.

The **American Rescue Plan Fund** accounts for the American Rescue Plan Act grant activity of the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The **Industrial Development Authority** is a blended component unit that works to encourage new industry and promote existing industry.

Additionally, the County reports the following fund types:

The **Special Revenue Funds** account for revenue sources that are restricted or committed to expenditure for specific purposes.

The **Capital Projects Fund** accounts for and reports financial resources that are restricted to expenditures for capital outlays, including the acquisition or construction of facilities and other capital assets.

The **Custodial Funds** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used have not been eliminated in this process.

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. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

The County's net position is reported in three parts - 1) net investment in capital assets 2) restricted net position; and 3) unrestricted net position. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Budget

The County prepares and adopts its General Fund budget and Special Revenue Funds budgets, which complies with the auditing requirements for local governments so as to provide local taxpayers with an opportunity to gain information concerning the purposes for which local revenues are proposed to be spent and are actually spent and to assist local governments in generally improving local financial management practices while maintaining, preserving, and encouraging the principle of home rule over local matters. Encumbrance accounting is not used by Meriwether County, Georgia.

E. Deposits and Investments

The County's cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County, and nonnegotiable certificates of deposits regardless of date of maturity.

Statutes authorize the County to invest in obligations of the United States and of its agencies and certificates of deposit of banks insured by the FDIC provided, however, that the portion of such certificates of deposit in excess of the amount insured by the FDIC is adequately collateralized. Investments are stated at fair value based upon quoted market prices.

Increases or decreases in fair value during the fiscal period are recognized as a component of interest income.

F. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal period are referred to as either "interfund receivable/payables" (i.e., the current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

All trade and property tax receivables are shown net of an allowance for uncollectible amounts. The allowances for uncollectible amounts on receivable balances represent estimates based on historical collection rates.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Inventories and Prepaid Items

All inventories are valued at the lower of cost or market using the first-in/first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an asset at the time the individual item is purchased. The cost is recorded as an expenditure in the governmental funds when consumed. Inventories reported in the governmental funds are equally offset by fund balance, which indicates that they do not constitute "available, spendable resources" even though they are a component of net current assets.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are accounted for using the consumption method.

H. Capital Assets

Capital assets, which include property, plant, equipment, intangible assets, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$1,000 and an estimated useful life in excess of one fiscal period. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets of the primary government are depreciated or amortized using the straight line method over the following useful lives:

<u>Asset Category</u>	<u>Years</u>
Buildings and improvements	20-40
Machinery and equipment	5-15
Vehicles	3-5
Infrastructure	40

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the County has no items that qualify for reporting as deferred outflows of resources.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one type of item that qualifies for reporting in this category under the modified accrual basis of accounting. The governmental funds report unavailable revenues from property taxes and intergovernmental revenues as these amounts are deferred and will be recognized as inflows of resources in the period in which the amounts become available.

In the statement of net position for the Water and Sewerage Authority (discretely presented component unit), there is one item that qualifies for reporting as a deferred outflow of resources - the deferred charge on refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

The statement of net position for the Department of Public Health (discretely presented component unit) has deferred inflows and outflows related to the recording of changes in net pension liability and net OPEB asset. Certain changes in the net pension liability and net OPEB asset are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the actuary which adjust the net pension liability and net OPEB asset for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in actuarial assumptions, which adjust the net pension liability and net OPEB asset are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension and OPEB investments and actual return on those investments is also deferred and amortized against pension and OPEB expense over a five year period. Additionally, any contributions made to the plans before year end but subsequent to the measurement date of the net pension liability and net OPEB asset are reported as deferred outflows of resources.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation benefits. All vacation is accrued when incurred in the government-wide financial statements as these amounts will be paid to employees upon termination or retirement. Employees can accrue a maximum of 240 hours of vacation pay. Sick leave benefits do not vest, therefore, unused sick leave is not recorded in the financial statements. A liability for these amounts is reported in governmental funds if they have matured, for example, as a result of employee resignations or retirements.

K. Long-Term Obligations

In the government-wide financial statements and in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are accrued and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable discount or premium. Bond issuance costs are expensed in the fiscal period of issuance.

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

L. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities and deferred inflows of resources under the current financial resources management focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

Fund balances are classified as follows:

Nonspendable – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

Restricted – Fund balances are reported as restricted when they include amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.

Committed – Fund balances are reported as committed when they include amounts that can be used only for the specific purposes determined by a formal action (i.e. resolution) of the County government. Further the limitation that has been placed on the resources can only be removed by the highest level of decision making authority.

Assigned – Fund balances are reported as assigned when they include amounts intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed.

Unassigned – Fund balances are reported as unassigned as the residual classification for the County's General Fund and includes all spendable amounts not contained in the other classifications. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

The Board of Commissioners establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives).

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: (1) Committed, (2) Assigned, and (3) Unassigned.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

Net Position – Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources, in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used or restricted fund balance as described in the section above. All other net position is reported as unrestricted. The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

M. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, deferred inflows of resources, and liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

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NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

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

The governmental fund balance sheet includes reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.” The details of this \$4,509,567 difference are as follows:

General obligation bonds payable	\$	(2,745,000)
Unamortized premium		(128,409)
Financed purchases		(192,248)
Revenue bonds payable		(595,000)
Note payable		(321,952)
Landfill liability		(260,000)
Accrued interest		(9,377)
Compensated absences		(257,581)
		(2,509,567)
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	\$	(4,509,567)

B. 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 of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “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 this \$910,060 difference are as follows:

Capital outlay	\$	2,057,099
Depreciation expense		(1,147,039)
		910,060
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>	\$	910,060

NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL (CONTINUED)

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

Another element of that reconciliation states that “The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.” The details of this \$582,923 difference are as follows:

Principal payments of financed purchases	\$	50,212
Principal payments of bonds payable		195,000
Principal payments on intergovernmental payable		185,000
Principal payments of notes payable		142,711
Change in landfill postclosure liability		10,000
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>		\$ 582,923

Another element of that reconciliation states that “Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.” The details of this \$24,084 difference are as follows:

Compensated absences	\$	5,044
Change in accrued interest		605
Amortization of prepaid bond insurance		(3,183)
Amortization of bond premium		21,618
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>		\$ 24,084

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

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

1. The Budget Officer submits to the Board of Commissioners a proposed operating budget for the following fiscal year. The operating budget includes the proposed expenditures and the means of financing those expenditures.
2. Public hearings are conducted to obtain taxpayer comments.
3. The budget is then legally enacted through passage of an ordinance. All appropriations lapse at year end. The legal level of control is exercised by the Board of Commissioners on a departmental basis.
4. The budgets are adopted on a basis consistent with generally accepted accounting principles.
5. The budget amounts shown in the financial statements are the final authorized amounts as revised during the year by approval of the Board of Commissioners.

Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. The supplementary budgetary appropriations made are reflected in the final budget amounts. The County did not adopt a budget for the Sheriff Drug Forfeiture Fund for fiscal year 2021.

B. Excess Expenditures Over Appropriations

For the year ended September 30, 2021 expenditures exceeded the budget as follows:

<u>Fund/Department</u>	<u>Excess</u>
General Fund:	
Tax assessor	\$ 6,550
Finance	4,586
Transfers out	1,573,852
Fire District O&M Fund	
Public safety	357,362
Emergency 911 Fund:	
Public safety	1,064,624
Transfers out	50,000

The excess of expenditures over budget that are noted above were primarily funded by budgetary savings in other departments, transfers in from other funds, and use of fund balance.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS

Custodial credit risk. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes and County policy require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. Government, or bonds of public authorities, counties, or municipalities of the State of Georgia. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of September 30, 2021, the County's deposits were insured and/or collateralized as defined by state statutes and GASB pronouncements. Additionally, as of September 30, 2021, the County had deposits with two (2) financial institutions collateralized by the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State. As of September 30, 2021, all of the County's deposits with financial institutions were insured and/or collateralized as required by state statutes.

Credit risk. State statutes authorize the Authority to invest in U.S. Government obligations; U.S. Government agency obligations; obligations of the State of Georgia; obligations of other counties; municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc.; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association; repurchase agreements when collateralized by the U.S. Government or agency obligations; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Investments are stated at fair value, based on quoted market prices.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Categorization of Cash Equivalents. The County reported cash equivalents of \$4,035,209 in Georgia Fund 1, a local government investment pool. This pool, created by OCGA 36-83-8, is a stable asset value investment pool, which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair value as of year-end and the County's investment in the Georgia Fund 1 is reported at fair value. The County considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation. As of September 30, 2021, the weighted-average maturity of the pool was 40 days.

NOTE 5. RECEIVABLES

Receivables at September 30, 2021, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	SPLOST	TSPLOST
Receivables:			
Taxes	\$ 326,625	\$ 195,540	\$ 164,059
Other governments	11,000	-	-
Accounts	2,198,940	-	-
Gross receivables	2,536,565	195,540	164,059
Less allowances	(1,087,436)	-	-
Net receivables	\$ 1,449,129	\$ 195,540	\$ 164,059
	Fire District O&M	Nonmajor Governmental	
Receivables:			
Taxes	\$ 53,801	\$ -	
Other governments	207,437	-	
Accounts	-	65,659	
Gross receivables	261,238	65,659	
Less allowances	-	-	
Net receivables	\$ 261,238	\$ 65,659	

Property taxes for the 2021 fiscal year were levied on August 9. Bills are payable on or before December 20 after which the applicable property is subject to lien and penalties and interest are assessed by the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS

A. Primary Government

Capital asset activity for the year ended September 30, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental Activities:					
Capital assets, not being depreciated:					
Land and improvements	\$ 359,169	\$ -	\$ -	\$ -	\$ 359,169
Construction in progress	235,429	529,364	(2,317)	(344,763)	417,713
Total capital assets, not being depreciated	<u>594,598</u>	<u>529,364</u>	<u>(2,317)</u>	<u>(344,763)</u>	<u>776,882</u>
Capital assets, being depreciated:					
Buildings and improvements	15,277,501	-	-	108,502	15,386,003
Machinery and equipment	13,143,268	1,278,585	-	-	14,421,853
Infrastructure	6,504,711	249,150	-	236,261	6,990,122
Total capital assets, being depreciated	<u>34,925,480</u>	<u>1,527,735</u>	<u>-</u>	<u>344,763</u>	<u>36,797,978</u>
Less accumulated depreciation for:					
Buildings and improvements	(8,015,685)	(349,624)	-	-	(8,365,309)
Machinery and equipment	(10,134,639)	(630,778)	-	-	(10,765,417)
Infrastructure	(1,569,175)	(166,637)	-	-	(1,735,812)
Total accumulated depreciation	<u>(19,719,499)</u>	<u>(1,147,039)</u>	<u>-</u>	<u>-</u>	<u>(20,866,538)</u>
Total capital assets, being depreciated, net	<u>15,205,981</u>	<u>380,696</u>	<u>-</u>	<u>344,763</u>	<u>15,931,440</u>
Governmental activities capital assets, net	<u>\$ 15,800,579</u>	<u>\$ 910,060</u>	<u>\$ (2,317)</u>	<u>\$ -</u>	<u>\$ 16,708,322</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 171,303
Judicial	7,360
Public safety	498,657
Public works	272,641
Health and welfare	121,404
Culture and recreation	18,254
Economic development	57,420
Total depreciation expense - governmental activities	<u>\$ 1,147,039</u>

B. Discretely Presented Component Unit – Meriwether County Water and Sewerage Authority

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Construction in progress	\$ 136,939	\$ 13,119	\$ -	\$ 150,058
Capital assets, being depreciated:				
Water system	6,401,449	-	-	6,401,449
Sewer system	1,668,576	-	-	1,668,576
Furniture and equipment	111,527	-	-	111,527
Total capital assets, being depreciated	<u>8,181,552</u>	<u>-</u>	<u>-</u>	<u>8,181,552</u>
Less accumulated depreciation for:				
Water system	(1,072,337)	(160,036)	-	(1,232,373)
Sewer system	(375,426)	(41,714)	-	(417,140)
Furniture and equipment	(69,047)	(11,481)	-	(80,528)
Total accumulated depreciation	<u>(1,516,810)</u>	<u>(213,231)</u>	<u>-</u>	<u>(1,730,041)</u>
Total capital assets, being depreciated, net	<u>6,664,742</u>	<u>(213,231)</u>	<u>-</u>	<u>6,451,511</u>
Total capital assets, net	<u>\$ 6,801,681</u>	<u>\$ (200,112)</u>	<u>\$ -</u>	<u>\$ 6,601,569</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Unit – Meriwether County Board of Health

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, being depreciated:				
Machinery and equipment	\$ 100,432	\$ -	\$ (4,579)	\$ 95,853
Vehicles	23,027	-	-	23,027
Total capital assets, being depreciated	<u>123,459</u>	<u>-</u>	<u>(4,579)</u>	<u>118,880</u>
Less accumulated depreciation for:				
Machinery and equipment	(90,033)	(3,901)	4,579	(89,355)
Vehicles	<u>(8,227)</u>	<u>(4,602)</u>	<u>-</u>	<u>(12,829)</u>
Total accumulated depreciation	<u>(98,260)</u>	<u>(8,503)</u>	<u>4,579</u>	<u>(102,184)</u>
Total capital assets, being depreciated, net	<u>\$ 25,199</u>	<u>\$ (8,503)</u>	<u>\$ -</u>	<u>\$ 16,696</u>

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NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of September 30, 2021, is as follows:

Due to/from other funds:

Receivable fund	Payable fund	Amount
General Fund	Fire District O&M	\$ 1,787,926
Nonmajor Governmental Funds	Nonmajor Governmental Funds	1,369
Fire District O&M	General Fund	53,435
		\$ 1,842,730

These balances resulted from (1) the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur. All due to/from balances are expected to be repaid within one year.

Interfund transfers for the year ended September 30, 2021 were as follows:

Transfers In	Transfers Out	Amount
General Fund	Nonmajor Governmental Funds	\$ 350,000
Industrial Development Authority	General Fund	509,228
Nonmajor Governmental Funds	General Fund	1,064,624
		\$ 1,923,852

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them. Transfers from the General Fund to the Industrial Development Authority are used for monthly appropriations to cover operating costs and for payments to cover debt service on the 2008 revenue bonds.

Due from/to primary government and component units:

Receivable entity	Payable entity	Amount
Water & Sewerage Authority	Meriwether County General Fund	\$ 419,631

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT

A. Primary Government

The following is a summary of long-term debt activity for the year ended September 30, 2021:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Direct placement -					
Revenue bonds payable - IDA	\$ 780,000	\$ -	\$ (185,000)	\$ 595,000	\$ 190,000
General obligation bonds payable	2,940,000	-	(195,000)	2,745,000	205,000
Plus: Premiums	150,027	-	(21,618)	128,409	-
Total bonds payable	3,870,027	-	(401,618)	3,468,409	395,000
Financed purchases - direct borrowing	242,460	-	(50,212)	192,248	51,874
Note payable - direct borrowing	464,663	-	(142,711)	321,952	125,282
Compensated absences	262,625	158,185	(163,229)	257,581	154,549
Landfill postclosure care liability	270,000	9,633	(19,633)	260,000	32,500
Governmental activities long-term liabilities	<u>\$ 5,109,775</u>	<u>\$ 167,818</u>	<u>\$ (777,403)</u>	<u>\$ 4,500,190</u>	<u>\$ 759,205</u>

Compensated absences are liquidated in the funds from which the employees' salaries are paid, which include the General Fund and Fire District O&M Fund, as well as the Industrial Development Authority.

Direct Placement Revenue Bonds Payable – Industrial Development Authority

In April 2008, the Meriwether County Industrial Development Authority issued revenue bonds for road improvements and installation of gas lines at North Meriwether Industrial Park. The County entered into an intergovernmental agreement with the Meriwether County Industrial Development Authority to service the principal and interest on these Series 2008 Taxable Revenue Bonds. The bonds are secured through a levy of an ad valorem tax of one mill. Payment is due semiannually and began in April 2009, and concludes in October 2023 at an interest rate of 4.24%.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Future debt service payments for the direct placement revenue bonds payable at September 30, 2021 are as follows:

Year ended September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 190,000	\$ 21,200	\$ 211,200
2023	200,000	12,932	212,932
2024	205,000	4,346	209,346
Total	<u>\$ 595,000</u>	<u>\$ 38,478</u>	<u>\$ 633,478</u>

Direct Placement General Obligation Bonds Payable

In March 2017, the County issued \$3,500,000 of direct placement general obligation bonds for the purpose of financing the construction, and/or renovation of County fire stations and acquisition of fire trucks and equipment for use within the County's fire district. The County has levied an ad valorem tax within the County's Fire District sufficient to meet the debt service requirements of the bonds. Principal payments on the bonds are due annually commencing on March 1, 2018 until maturity March 1, 2032. Interest payments on the bonds are due semiannually commencing on March 1, 2018 until maturity at an interest rate ranging from 2.00% - 4.00%. The County's debt service requirements to maturity on its notes payable from direct borrowings are as follows:

Year ended September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 205,000	\$ 101,425	\$ 306,425
2023	210,000	95,200	305,200
2024	220,000	87,650	307,650
2025	230,000	79,225	309,225
2026	240,000	70,400	310,400
2027-2031	1,340,000	198,200	1,538,200
2032	300,000	6,000	306,000
Total	<u>\$ 2,745,000</u>	<u>\$ 638,100</u>	<u>\$ 3,383,100</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Financed Purchases from Direct Borrowing

The County has entered into purchase agreements to finance the acquisition of eleven public works vehicles with two financial institutions. The financed purchases are for periods of eight and three years, respectively, at interest rates ranging from 3.25% - 3.28% annually. As of September 30, 2021, the City had \$278,614 of vehicles, with associated accumulated depreciation of \$60,273 financed under the purchase agreement. As of September 30, 2021, the future payments for the financed purchases from direct borrowings are as follows:

Year ended	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
September 30,			
2022	\$ 51,874	\$ 5,898	\$ 57,772
2023	27,810	9,506	37,316
2024	19,992	3,416	23,408
2025	20,650	2,759	23,409
2026	21,329	2,079	23,408
2027-2030	50,593	2,078	52,671
Total	<u>\$ 192,248</u>	<u>\$ 25,736</u>	<u>\$ 217,984</u>

Note Payable from Direct Borrowing

The County has entered into a note payable to finance various HVAC renovations and upgrades, and energy-equipment installation for various County offices, tax office, and courthouse (collectively referred to as the LINC project) for \$1,392,458. Terms of the note consist of monthly principal and interest payments that began in December 2011 and conclude in November 2023 at an interest rate of 4.66%. As of September 30, 2021, the future payments for the note payable from direct borrowing are as follows:

Year ended	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
September 30,			
2022	\$ 125,282	\$ 9,883	\$ 135,165
2023	158,080	5,286	163,366
2024	38,590	157	38,747
Total	<u>\$ 321,952</u>	<u>\$ 15,326</u>	<u>\$ 337,278</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Landfill Closure and Postclosure Care Cost

State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. A liability has been recognized based on the expected future postclosure care costs that will be incurred. The recognition of these landfill postclosure care costs has been accrued in full because the landfill is no longer accepting waste. The estimated liability for landfill postclosure care costs is \$260,000 as of September 30, 2021, which is based on 100% usage (filled) of the landfill. This liability is reported in the government wide financial statements.

The estimated total current cost of the landfill postclosure care of \$260,000 is based on what it would cost to perform all postclosure care in fiscal year 2021. Actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

B. Discretely Presented Component Unit – Meriwether County Water and Sewerage Authority

The following is a summary of long-term debt activity for the year ended September 30, 2021:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Direct placement -					
Revenue bonds payable, Series 2016A and 2016B	\$ 9,530,000	\$ -	\$ (335,000)	\$ 9,195,000	\$ 345,000
Plus: premium	491,973	-	(41,033)	450,940	-
Total bonds payable	<u>\$ 10,021,973</u>	<u>\$ -</u>	<u>\$ (376,033)</u>	<u>\$ 9,645,940</u>	<u>\$ 345,000</u>

Revenue Bonds from Direct Placement. In July 2016, the Meriwether County Water and Sewerage Authority issued the direct placement Series 2016 A and B refunding revenue bonds. The bonds were issued for the purpose of refunding and paying off the outstanding principal and accrued interest on the Authority's previously issued bonds. As a result of this transaction, the Water and Sewerage Authority reports a deferred charge on refunding, which is reported as a deferred outflow of resources. This item is being recognized as an expense (amortized) over the life of the bonds using the effective interest method.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Discretely Presented Component Unit – Meriwether County Water and Sewerage Authority (Continued)

The Series 2016 A and B Revenue Refunding Bonds contain a provision that in any event of default, the principal amount of all bonds then outstanding shall become due and payable immediately, together with the interest accrued to the date of such acceleration, and interest on the bonds shall cease to accrue after the date of such acceleration. An event of default is defined in the bond resolution as an event in which payment of the principal or interest of any of the bonds shall not be made when it becomes due and payable, either at maturity or by proceedings optional or scheduled mandatory redemption. Payments are due semiannually and began in July 2016, and conclude in July 2040 at interest rates ranging from 2.00% - 4.00%. As of September 30, 2021, the future payments for the bonds payable from direct placement are as follows:

Year ended September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 345,000	\$ 344,125	\$ 689,125
2023	350,000	337,225	687,225
2024	365,000	326,725	691,725
2025	375,000	315,775	690,775
2026	390,000	300,775	690,775
2027-2031	2,185,000	1,257,675	3,442,675
2032-2036	2,660,000	784,675	3,444,675
2037-2040	2,525,000	227,525	2,752,525
Total	<u>\$ 9,195,000</u>	<u>\$ 3,894,500</u>	<u>\$ 13,089,500</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED CONTRIBUTION PLAN

County employees are covered by the Meriwether County Employee's Retirement Plan 401(a), a defined contribution and profit-sharing plan for full-time County employees that have completed 90 days of service and worked at least 1,000 hours a year. Under the plan, the County contributes nonelective contributions of 4% of employee compensation. For the year ended September 30, 2021, the County contributed 4% of employee's gross pay to the 401(a) fund for all eligible employees. For Elected Officials and Department Heads, the vested interest in these nonelective contributions in the employee account is 100%. For all other employees, the vested interest is 0% until the employee has completed five years of service, at which time the account becomes 100% vested. In addition to the nonelective contributions made by the County, the employee can elect to contribute from 0% to 100% of their compensation to the plan as an after-tax contribution. Mass Mutual has been selected to administer the plan and act as trustee. Plan provisions and contribution requirements are established or amended by a resolution of the County Commissioners. As of September 30, 2021, 209 employees were participants in the plan, total employer contributions to the plan were \$425,330 and total employee contributions were \$7,922.

Meriwether County employees may elect to participate in a deferred compensation plan 457(b) through Mass Mutual, the administrator. Participating employees may elect to defer up to \$19,000 of their includible compensation as provided in IRC Section 457. Meriwether County is not required to contribute to the plan and made no contributions for the current year or prior years. Employees contributed approximately \$284,853 for the year ended September 30, 2021. As of September 30, 2021, 130 employees were participants in the plan.

NOTE 10. RISK MANAGEMENT

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 joined together with other municipalities in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Georgia Municipal Association Group Self-Insurance Workers' Compensation Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 10. RISK MANAGEMENT (CONTINUED)

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

There were no significant reductions of insurance coverage from coverage in the prior year. Management believes that the coverage is adequate to preclude any significant uninsured risk exposure to the County. Settled claims have not exceeded the coverage in the past three fiscal years.

NOTE 11. COMMITMENTS AND CONTINGENCIES

Litigation

The County is subject to risk of certain legal actions for events arising in the course of County operations. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the County.

Grant Contingencies

The activities of the County include revenues received from Federal and State governments and expenditures related to Federal and State funded grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Based upon prior experience, County management believes such disallowances, if any, will not be significant.

Construction Commitments

As of September 30, 2021, construction commitments on uncompleted contracts were \$880,190.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. JOINT VENTURES

Under Georgia law, the County, in conjunction with other cities and counties in the Central Georgia area, is a member of the Three Rivers Regional Commission (TRRC), and is required to pay annual dues thereto. Membership in the TRRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the TRRC in Georgia. The TRRC Board membership includes the chief elected official of each county and various municipalities of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the TRRC. The County paid \$14,042 in membership dues during the year ended September 30, 2021. Separate financial statements may be obtained from the following:

Three Rivers Regional Commission
120 N Hill Street
Griffin, Georgia 30223

NOTE 13. HOTEL/MOTEL TAX

The County has levied a 5% lodging tax. During the year ended September 30, 2021, the County collected \$5,070 in hotel/motel taxes and the Hotel/Motel Tax fund reported expenditures of \$5,000 for the promotion of tourism in accordance with the provisions of O.C.G.A. 48-13-51.

NOTE 14. TAX ABATEMENTS

The Meriwether County Industrial Development Authority is authorized under Title 36 Chapter 62 of the Official Code of Georgia to issue its revenue bonds to finance projects in order to promote and expand industry and trade within the County to reduce unemployment to the greatest extent possible. To encourage industries to locate their projects within the County, the Authority allows for ad valorem tax abatement through a sale-leaseback arrangement. Under this arrangement, the Authority has transferred ownership of a project being financed by the revenue bonds, and the bonds are then amortized by the lease payments. Once the bonds have been repaid, ownership is transferred back to the company and the ad valorem taxes are no longer abated.

For the duration of time the taxes are being abated, the company financing their project is required to meet certain goals in order to remain eligible to receive the abatement. The goals the Authority requires the companies to meet are the community jobs goal, and the community investment goal. The number of jobs and amount of investment required by these goals vary between agreements. If these goals are not met, a provision for the recapture of a portion of the value of the incentive being provided to the company is available. The Authority has the right to terminate this agreement without any further liability effective immediately upon giving written notice to the other parties involved.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. TAX ABATEMENTS (CONTINUED)

For the year ended September 30, 2021, the Authority abated ad valorem taxes totaling \$1,864,373 under the program previously described. Included in that amount, the following tax abatement agreements that each exceeded 10 percent of the total amount abated were:

<u>Tax Abatement Project</u>	<u>Percentage Abated</u>	<u>Amount of Taxes Abated</u>
Mando America Corporation Project	85.00%	\$ 1,660,459

NOTE 15. CHANGE IN ACCOUNTING PRINCIPLE

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, the County is required to reevaluate the accounting treatment of fiduciary activities. The new standard requires the County to determine if funds are still considered fiduciary, and if so, if they are considered custodial funds under the new definitions of GASB Statement No. 84. Therefore, in conjunction with the implementation of GASB Statement No. 84, the restatements below were required to the beginning net position of the Fiduciary Activities to properly report the custodial funds. Additionally, this implementation resulted in the Sheriff Community Service Activity, previously reported in the Sheriff Agency Fund, to be reported in the Sheriff Drug Forfeiture Fund. The impact of this implementation is summarized as follows:

	Custodial Funds
Beginning net position, as previously reported	\$ -
Change in accounting principle - GASB Statement No. 84	463,033
Beginning net position, as restated	\$ 463,033

	Nonmajor Governmental Funds
Beginning fund balance, as previously reported	\$ 579,036
Change in accounting principle - GASB Statement No. 84	14,015
Beginning fund balance, as restated	\$ 593,051

	Governmental Activities
Beginning net position, as previously reported	\$ 24,126,952
Change in accounting principle - GASB Statement No. 84	14,015
Beginning net position, as restated	\$ 24,140,967

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditures for particular purposes.

Jail Fund – to account for funds collected to be used for law enforcement activities; these funds are restricted by the Official Code of Georgia Annotated (OCGA) 15-11-71.

Law Library Fund – to account for the revenues and related expenditures of operating the County's Law Library; these funds are restricted by OCGA 36-15.

Emergency 911 Fund – to account for the monthly 911 charge to help fund the cost of providing emergency 911 services; these funds are restricted by OCGA 46-5-134.

Drug Fund – to account for funds collected from fines and forfeitures to be used to create and maintain a Drug Abuse Treatment and Education Fund; these funds are restricted by OCGA 15-21-100.

Hotel/Motel Tax Fund – to account for the collection of hotel/motel taxes within the County that are restricted for the promotion of tourism.

Sheriff Drug Forfeiture Fund – to account for the use of confiscated assets by the Sheriff's Department; these funds are restricted by the applicable State of Georgia confiscation and seizure laws.

Capital Project Funds

Capital project funds are used to account for financial resources for the acquisition, construction, and improvements of the City's capital assets other than those financed by enterprise funds.

Fire District Bond Fund – to account for capital expenditures for the Fire District financed by bond proceeds.

MERIWETHER COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021

ASSETS	Special Revenue Funds			
	Jail	Law Library	Emergency 911	Drug
Cash and cash equivalents	\$ 54,915	\$ 14,157	\$ 49,012	\$ 31,702
Accounts receivable	-	-	65,659	-
Due from other funds	-	-	1,369	-
Total assets	<u>\$ 54,915</u>	<u>\$ 14,157</u>	<u>\$ 116,040</u>	<u>\$ 31,702</u>
LIABILITIES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 853	\$ -	\$ -	\$ 2,010
Due to other funds	1,369	-	-	-
Total liabilities	<u>2,222</u>	<u>-</u>	<u>-</u>	<u>2,010</u>
FUND BALANCES				
Restricted for:				
Law library operations	-	14,157	-	-
Public safety	52,693	-	116,040	29,692
Tourism	-	-	-	-
Capital projects	-	-	-	-
Total fund balances	<u>52,693</u>	<u>14,157</u>	<u>116,040</u>	<u>29,692</u>
Total liabilities and fund balances	<u>\$ 54,915</u>	<u>\$ 14,157</u>	<u>\$ 116,040</u>	<u>\$ 31,702</u>

			Capital Projects Fund	Total Nonmajor Governmental Funds
	Hotel/Motel Tax	Sheriff Drug Forfeiture	Fire District Bond	
\$	173	\$ 186,632	\$ 482	\$ 337,073
	-	-	-	65,659
	-	-	-	1,369
\$	<u>173</u>	<u>\$ 186,632</u>	<u>\$ 482</u>	<u>\$ 404,101</u>
\$	-	\$ -	\$ -	\$ 2,863
	-	-	-	1,369
	-	-	-	4,232
	-	-	-	14,157
	-	186,632	-	385,057
	173	-	-	173
	-	-	482	482
	<u>173</u>	<u>186,632</u>	<u>482</u>	<u>399,869</u>
\$	<u>173</u>	<u>\$ 186,632</u>	<u>\$ 482</u>	<u>\$ 404,101</u>

MERIWETHER COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Special Revenue Funds			
	Jail	Law Library	Emergency 911	Drug
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	44,663	-	-	8,533
Charges for services	-	3,158	395,317	-
Intergovernmental	-	-	-	3,730
Interest income	312	-	846	175
Total revenues	<u>44,975</u>	<u>3,158</u>	<u>396,163</u>	<u>12,438</u>
Expenditures:				
Current				
Judicial	-	932	-	-
Public safety	46,476	-	1,064,624	18,737
Culture and recreation	-	-	-	-
Total expenditures	<u>46,476</u>	<u>932</u>	<u>1,064,624</u>	<u>18,737</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,501)</u>	<u>2,226</u>	<u>(668,461)</u>	<u>(6,299)</u>
Other financing sources (uses):				
Transfers in	-	-	1,064,624	-
Transfers out	-	-	(350,000)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>714,624</u>	<u>-</u>
Net change in fund balances	(1,501)	2,226	46,163	(6,299)
Fund balances, beginning of year, as restated	<u>54,194</u>	<u>11,931</u>	<u>69,877</u>	<u>35,991</u>
Fund balances, end of year	<u>\$ 52,693</u>	<u>\$ 14,157</u>	<u>\$ 116,040</u>	<u>\$ 29,692</u>

<u>Hotel/Motel Tax</u>	<u>Sheriff Drug Forfeiture</u>	<u>Capital Projects Fund Fire District Bond</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 5,070	\$ -	\$ -	\$ 5,070
-	121,030	-	174,226
-	-	-	398,475
-	-	-	3,730
-	45	473	1,851
<u>5,070</u>	<u>121,075</u>	<u>473</u>	<u>583,352</u>
-	-	-	932
-	58,635	296,754	1,485,226
5,000	-	-	5,000
<u>5,000</u>	<u>58,635</u>	<u>296,754</u>	<u>1,491,158</u>
70	62,440	(296,281)	(907,806)
-	-	-	1,064,624
-	-	-	(350,000)
-	-	-	714,624
70	62,440	(296,281)	(193,182)
103	124,192	296,763	593,051
<u>\$ 173</u>	<u>\$ 186,632</u>	<u>\$ 482</u>	<u>\$ 399,869</u>

MERIWETHER COUNTY, GEORGIA
JAIL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 50,000	\$ 50,000	\$ 44,663	\$ (5,337)
Interest income	-	-	312	312
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>44,975</u>	<u>(5,025)</u>
Expenditures:				
Current				
Public safety	50,000	50,000	46,476	3,524
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>46,476</u>	<u>3,524</u>
Net change in fund balance	-	-	(1,501)	(1,501)
Fund balance, beginning of year	<u>54,194</u>	<u>54,194</u>	<u>54,194</u>	<u>-</u>
Fund balance, end of year	<u>\$ 54,194</u>	<u>\$ 54,194</u>	<u>\$ 52,693</u>	<u>\$ (1,501)</u>

MERIWETHER COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 4,000	\$ 4,000	\$ 3,158	\$ (842)
Total revenues	<u>4,000</u>	<u>4,000</u>	<u>3,158</u>	<u>(842)</u>
Expenditures:				
Current				
Judicial	4,000	4,000	932	3,068
Total expenditures	<u>4,000</u>	<u>4,000</u>	<u>932</u>	<u>3,068</u>
Net change in fund balance	-	(4,000)	2,226	6,226
Fund balance, beginning of year	<u>11,931</u>	<u>11,931</u>	<u>11,931</u>	<u>-</u>
Fund balance, end of year	<u>\$ 11,931</u>	<u>\$ 7,931</u>	<u>\$ 14,157</u>	<u>\$ 6,226</u>

**MERIWETHER COUNTY, GEORGIA
EMERGENCY 911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 300,000	\$ 300,000	\$ 395,317	\$ 95,317
Interest income	-	-	846	846
Total revenues	<u>300,000</u>	<u>300,000</u>	<u>396,163</u>	<u>96,163</u>
Expenditures:				
Current				
Public safety	-	-	1,064,624	(1,064,624)
Total expenditures	<u>-</u>	<u>-</u>	<u>1,064,624</u>	<u>(1,064,624)</u>
Excess (deficiency) of revenues over expenditures	300,000	300,000	(668,461)	(968,461)
Other financing sources (uses)				
Transfers in	-	-	1,064,624	1,064,624
Transfers out	(300,000)	(300,000)	(350,000)	(50,000)
Total other financing sources (uses)	<u>(300,000)</u>	<u>(300,000)</u>	<u>714,624</u>	<u>1,014,624</u>
Net change in fund balance	-	-	46,163	46,163
Fund balance, beginning of year	<u>69,877</u>	<u>69,877</u>	<u>69,877</u>	<u>-</u>
Fund balance, end of year	<u>\$ 69,877</u>	<u>\$ 69,877</u>	<u>\$ 116,040</u>	<u>\$ 46,163</u>

**MERIWETHER COUNTY, GEORGIA
DRUG FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 30,000	\$ 30,000	\$ 8,533	\$ (21,467)
Intergovernmental	-	-	3,730	3,730
Interest income	-	-	175	175
Total revenues	<u>30,000</u>	<u>30,000</u>	<u>12,438</u>	<u>(17,562)</u>
Expenditures:				
Current				
Public safety	30,000	30,000	18,737	11,263
Total expenditures	<u>30,000</u>	<u>30,000</u>	<u>18,737</u>	<u>11,263</u>
Net change in fund balance	-	-	(6,299)	(6,299)
Fund balance, beginning of year	<u>35,991</u>	<u>35,991</u>	<u>35,991</u>	<u>-</u>
Fund balance, end of year	<u>\$ 35,991</u>	<u>\$ 35,991</u>	<u>\$ 29,692</u>	<u>\$ (6,299)</u>

MERIWETHER COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 5,000	\$ 5,000	\$ 5,070	\$ 70
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>5,070</u>	<u>70</u>
Expenditures:				
Current				
Culture and recreation	5,000	5,000	5,000	-
Total expenditures	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Net change in fund balance	-	-	70	70
Fund balance, beginning of year	<u>103</u>	<u>103</u>	<u>103</u>	<u>-</u>
Fund balance, end of year	<u>\$ 103</u>	<u>\$ 103</u>	<u>\$ 173</u>	<u>\$ 70</u>

MERIWETHER COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
SPLOST VI						
Construction and maintenance of landfill	\$ 6,000,000	\$ 5,616,257	\$ 5,616,257	\$ -	\$ 5,616,257	100%
Airport project	215,000	215,000	186,525	-	186,525	87%
Total SPLOST VI	<u>\$ 6,215,000</u>	<u>\$ 5,831,257</u>	<u>\$ 5,802,782</u>	<u>\$ -</u>	<u>\$ 5,802,782</u>	
SPLOST VII						
Building renovation	\$ 462,774	\$ 717,182	\$ 704,232	\$ 12,950	\$ 717,182	100%
Construction of ambulance station	462,774	215,000	186,525	-	186,525	87%
Roads	3,321,630	3,321,630	2,775,162	-	2,775,162	84%
Public safety equipment	231,387	1,100,468	881,300	219,168	1,100,468	100%
Public works equipment	462,774	462,774	393,560	55,435	448,995	97%
Information technology and communications equipment	1,307,436	1,307,436	834,451	-	834,451	64%
GIS technology	231,387	231,387	170,793	-	170,793	74%
Recreation	149,838	149,838	12,831	-	12,831	9%
City of Greenville	414,222	414,222	384,455	-	384,455	93%
City of Gay	41,922	41,922	39,057	-	39,057	93%
City of Lone Oak	43,860	43,860	40,421	-	40,421	92%
City of Luthersville	413,202	413,202	383,465	-	383,465	93%
City of Manchester	2,000,730	2,000,730	1,856,107	-	1,856,107	93%
City of Warm Springs	201,044	201,044	186,440	-	186,440	93%
City of Woodbury	455,022	455,022	421,597	-	421,597	93%
Total SPLOST VII	<u>\$ 10,200,002</u>	<u>\$ 11,075,717</u>	<u>\$ 9,270,396</u>	<u>(1) \$ 287,553</u>	<u>\$ 9,557,949</u>	
SPLOST VIII						
Roads and transportation	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 424,596	\$ 424,596	14%
Public safety vehicles and equipment	996,489	996,489	-	463,515	463,515	47%
Sheriff's office vehicles and equipment	415,250	415,250	-	33,875	33,875	8%
Public works vehicles and equipment	452,544	452,544	254,554	72,000	326,554	72%
Recreation	100,000	100,000	-	-	-	0%
Water system expansion	100,000	100,000	-	-	-	0%
Information technology	492,176	492,176	-	17,734	17,734	4%
Building renovations	1,116,000	1,116,000	-	-	-	0%
Records management	25,000	25,000	-	-	-	0%
City of Greenville	209,541	209,541	42,153	90,845	132,998	63%
City of Gay	41,000	41,000	4,256	9,174	13,430	33%
City of Lone Oak	43,000	43,000	4,464	9,622	14,086	33%
City of Luthersville	405,000	405,000	42,049	90,621	132,670	33%
City of Manchester	1,961,000	1,961,000	203,598	438,786	642,384	33%
City of Warm Springs	197,000	197,000	20,453	44,080	64,533	33%
City of Woodbury	446,000	446,000	46,307	99,795	146,102	33%
Total SPLOST VIII	<u>\$ 10,000,000</u>	<u>\$ 10,000,000</u>	<u>\$ 617,834</u>	<u>\$ 1,794,643</u>	<u>\$ 2,412,477</u>	

(1) The prior years sub total related to SPLOST VII was amended in fiscal year 2021 to include the information technology and communications equipment expenditures from prior years.

Total SPLOST expenditures \$ 2,082,196

MERIWETHER COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
2020 TSPLOST						
Patching, leveling, milling and resurfacing	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -	0%
Grading, drainage and paving gravel roads	4,452,900	4,452,900	-	112,056	112,056	3%
Bridge and culvert repairs and/or replacement	472,950	472,950	124,610	348,340	472,950	100%
Storm water and drainage improvements associated with transportation projects	175,000	175,000	-	-	-	0%
Transportation signage and safety improvements	25,000	25,000	-	-	-	0%
Equipment dedicated to road and transportation maintenance and improvement	250,000	250,000	-	171,450	171,450	69%
City of Greenville	345,100	345,100	36,881	77,781	114,662	33%
City of Gay	34,850	34,850	3,725	7,855	11,580	33%
City of Lone Oak	36,550	36,550	3,906	8,238	12,144	33%
City of Luthersville	344,250	344,250	36,791	77,589	114,380	33%
City of Manchester	1,666,850	1,666,850	178,140	375,684	553,824	33%
City of Warm Springs	167,450	167,450	17,896	37,741	55,637	33%
City of Woodbury	379,100	379,100	40,515	85,444	125,959	33%
Total 2020 TSPLOST	<u>\$ 8,500,000</u>	<u>\$ 8,500,000</u>	<u>\$ 442,464</u>	<u>\$ 1,302,178</u>	<u>\$ 1,744,642</u>	

CUSTODIAL FUNDS

Custodial funds are used to account for assets held by the government as an agent for individuals, private organizations, and other governments.

Tax Commissioner - to account for the collection of all property taxes which are collected and disbursed to the County and other government units.

Sheriff - to account for collection of cash bonds, fines, forfeitures and other fees which are disbursed to other parties.

The following custodial funds are used to account for fines, fees and other moneys collected by the courts and remitted to other parties in accordance with court orders and state law:

Clerk of Superior Court
Probate Court
Magistrate Court

MERIWETHER COUNTY, GEORGIA

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2021**

ASSETS	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Total
Cash and cash equivalents	\$ 460,932	\$ 187,580	\$ 44,165	\$ 16,309	\$ 349,792	\$ 1,058,778
Taxes receivable	493,518	-	-	-	-	493,518
Total assets	<u>\$ 954,450</u>	<u>\$ 187,580</u>	<u>\$ 44,165</u>	<u>\$ 16,309</u>	<u>\$ 349,792</u>	<u>\$ 1,552,296</u>
LIABILITIES						
Due to others	\$ 339,867	\$ 94,083	\$ 44,165	\$ 7,044	\$ 9,105	\$ 494,264
Uncollected taxes	493,518	-	-	-	-	493,518
Total liabilities	<u>\$ 833,385</u>	<u>\$ 94,083</u>	<u>\$ 44,165</u>	<u>\$ 7,044</u>	<u>\$ 9,105</u>	<u>\$ 987,782</u>
NET POSITION						
Restricted:						
Individuals, organizations, and other governments	<u>121,065</u>	<u>93,497</u>	<u>-</u>	<u>9,265</u>	<u>340,687</u>	<u>564,514</u>
Total net position	<u>\$ 121,065</u>	<u>\$ 93,497</u>	<u>\$ -</u>	<u>\$ 9,265</u>	<u>\$ 340,687</u>	<u>\$ 564,514</u>

**MERIWETHER COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>Tax Commissioner</u>	<u>Clerk of Superior Court</u>	<u>Probate Court</u>	<u>Magistrate Court</u>	<u>Sheriff</u>	<u>Total</u>
ADDITIONS						
Property taxes collected for other governments	\$ 10,226,975	\$ -	\$ -	\$ -	\$ -	\$ 10,226,975
Fines and fees collected	-	448,603	184,212	61,817	307,276	1,001,908
Criminal and civil bonds	-	44,916	-	50,391	73,081	168,388
	<u>10,226,975</u>	<u>493,519</u>	<u>184,212</u>	<u>112,208</u>	<u>380,357</u>	<u>11,397,271</u>
DEDUCTIONS						
Property taxes distributed to other governments	10,251,023	-	-	-	-	10,251,023
Fines and fees disbursed	-	445,643	184,212	61,810	-	691,665
Other custodial disbursements	-	56,040	-	51,733	245,329	353,102
	<u>10,251,023</u>	<u>501,683</u>	<u>184,212</u>	<u>113,543</u>	<u>245,329</u>	<u>11,295,790</u>
Net increase (decrease) in fiduciary net position	(24,048)	(8,164)	-	(1,335)	135,028	101,481
Net position, beginning of year, as restated	<u>145,113</u>	<u>101,661</u>	<u>-</u>	<u>10,600</u>	<u>205,659</u>	<u>463,033</u>
Net position, end of year	<u>\$ 121,065</u>	<u>\$ 93,497</u>	<u>\$ -</u>	<u>\$ 9,265</u>	<u>\$ 340,687</u>	<u>\$ 564,514</u>

COMPONENT UNIT – WATER AND SEWERAGE AUTHORITY

MERIWETHER COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
COMPONENT UNIT - WATER AND SEWERAGE AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers and users	\$ 949,478
Payments to suppliers	(239,886)
Net cash provided by operating activities	709,592

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Purchases of capital assets	(13,119)
Principal repayments on bonds payable	(335,000)
Interest paid on long-term borrowings	(354,311)
Net cash used in capital and related financing activities	(702,430)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	115
Net cash provided by investing activities	115

Net increase in cash 7,277

Cash:

Beginning of year	289,204
End of year	\$ 296,481

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Operating income	\$ 526,820
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	213,231
Changes in assets and liabilities:	
Decrease in accounts receivable	2,188
Increase in due from primary government	(43,975)
Decrease in prepaid items	36
Increase in accounts payable and accrued expenses	11,292
Net cash provided by operating activities	\$ 709,592

See Notes to Financial Statements.