

PULASKI COUNTY, GEORGIA
FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021
AND
INDEPENDENT AUDITOR'S REPORT

DRAFT - FOR DISCUSSION PURPOSES ONLY

PULASKI COUNTY, GEORGIA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

TABLE OF CONTENTS

Page

FINANCIAL SECTION

Independent Auditor's Report	1
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	5
Statement of Activities	6
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet	7
Reconciliation of the Balance Sheet of	
Governmental Funds to the	
Statement of Net Position	8
Statement of Revenues, Expenditures, and	
Changes in Fund Balances	9
Reconciliation of the Statement of	
Revenues, Expenditures, and Changes in	
Fund Balances of Governmental Funds to	
the Statement of Activities	10
Fiduciary Funds - Custodial Funds:	
Statement of Fiduciary Net Position	11
Statement of Changes in Fiduciary Net Position	12
Notes to Financial Statements	13
Required Supplementary Information:	
Schedule of Changes in the County's Net Pension	
Liability and Related Ratios - Association	
County Commissioners of Georgia Restated	
Pension Plan for Pulaski County Employees	54
Schedule of County Contributions - Association	
County Commissioners of Georgia Restated	
Pension Plan for Pulaski County Employees	55
Notes to Schedule of Changes in the County's	
Net Pension Liability - Association County	
Commissioners of Georgia Restated Pension	
Plan for Pulaski County Employees	56
Schedule of Revenues, Expenditures, and	
Changes in Fund Balances - Budget and	
Actual - General Fund	57
Schedule of Revenues, Expenditures, and	
Changes in Fund Balances - Budget and	
Actual - Special Revenue Fund -	
American Rescue Plan	58
Notes to Required Supplementary Information	59

PULASKI COUNTY, GEORGIA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

TABLE OF CONTENTS

Page

Supplementary Information:

Combining Financial Statements:

Non-major Governmental Funds:

Combining Balance Sheet	60
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	61

Fiduciary Funds - Custodial Funds:

Combining Statement of Fiduciary Net Position	62
Combining Statement of Changes in Fiduciary Net Position	63

Other Supplementary Information:

Schedules of Revenues, Expenditures, and

Changes in Fund Balances - Budget and Actual:

Special Revenue Funds:

E-911 Fund	64
Pulaski County Law Library Fund	65
Confiscated Assets Fund	66
Hawkinsville-Pulaski County Recreation Board Fund	67

Capital Projects Funds:

2017 SPLOST Fund	68
Energy Savings Fund	69

General Fund Departmental Schedules:

Departmental Schedule of Revenues, Expenditures, and Changes in Fund Balance	70
---	----

Departmental Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	72
---	----

Schedule of Departmental Expenditures	75
---	----

Schedules to Meet Regulatory Requirements:

Schedule of Projects - 2017 SPLOST	81
Certification of 9-1-1 Expenditures	82

OTHER REQUIRED REPORTS

**Independent Auditor's Report on Internal Control
over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial
Statements Performed in Accordance with
Government Auditing Standards**

85

Schedule of Findings and Responses

87

INDEPENDENT AUDITOR'S REPORT

DRAFT - FOR DISCUSSION PURPOSES ONLY

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INDEPENDENT AUDITOR'S REPORT

To the County Commissioner
Pulaski County, Georgia

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinions

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 Pulaski County, Georgia (the County), as of and for the year ended December 31, 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.

In our opinion, based on our audit 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 Pulaski County, Georgia as of December 31, 2021, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Pulaski County Board of Health, which is a discretely presented component unit and which represents 39.28 percent, 54.64 percent, and 25.35 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of December 31, 2021, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Pulaski County Board of Health are based solely on the report of the other auditors.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pulaski County, Georgia and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Pulaski County, Georgia's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Pulaski County, Georgia's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Pulaski County, Georgia's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information and the pension information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The County has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America 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 considers 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Pulaski County, Georgia's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules, the General Fund Departmental Schedules, and the schedules to meet regulatory requirements, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 by us and other auditors. In our opinion, based on our audit and the report of the other auditors, the combining and individual nonmajor fund financial statements and schedules, the General Fund Departmental Schedules, and the schedules to meet regulatory requirements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we have also issued our report dated **December 23, 2022**, on our consideration of Pulaski County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 Pulaski County, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Pulaski County, Georgia's internal control over financial reporting and compliance.

D. M. Vickers & Associates P.C.

D. M. Vickers & Associates, P.C.
Hawkinsville, Georgia
December 23, 2022

DRAFT - FOR DISCUSSION PURPOSES ONLY

BASIC FINANCIAL STATEMENTS

DRAFT - FOR DISCUSSION PURPOSES ONLY

PULASKI COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2021

	PRIMARY GOVERNMENT	COMPONENT UNITS		
	GOVERNMENTAL ACTIVITIES	PULASKI COUNTY -HAWKINSVILLE DEVELOPMENT AUTHORITY	PULASKI COUNTY BOARD OF HEALTH	HOSPITAL AUTHORITY OF PULASKI COUNTY
ASSETS:				
Cash and cash equivalents	\$ 4,805,521	\$105,831	\$415,209	\$7,961
Receivables (net of allowance, where applicable):				
Accounts	3,310	- - -	5,167	- - -
Interest	10,771	- - -	- - -	- - -
Taxes	428,630	- - -	- - -	- - -
Notes	- - -	644,888	- - -	- - -
Intergovernmental	366,008	- - -	17,222	- - -
Inventory	3,385	- - -	- - -	- - -
Prepaid items	144,258	- - -	- - -	- - -
Restricted cash	283,276	- - -	- - -	- - -
Net pension asset	229,646	- - -	- - -	- - -
Capital assets:				
Nondepreciable	2,058,274	- - -	- - -	- - -
Depreciable, net	<u>11,409,089</u>	<u>- - -</u>	<u>1,886</u>	<u>- - -</u>
Total assets	<u>19,742,168</u>	<u>750,719</u>	<u>429,084</u>	<u>8,291</u>
DEFERRED OUTFLOWS OF RESOURCES:				
Pensions	43,286	- - -	37,690	- - -
OPEB	<u>- - -</u>	<u>- - -</u>	<u>14,182</u>	<u>- - -</u>
Total deferred outflows of resources	<u>43,286</u>	<u>- - -</u>	<u>51,872</u>	<u>- - -</u>
LIABILITIES:				
Accounts payable	264,469	- - -	- - -	- - -
Interest payable	35,941	98	- - -	- - -
Unearned revenue	931,838	- - -	- - -	- - -
Accrued liabilities	48,265	- - -	- - -	- - -
Noncurrent liabilities:				
Due within one year:				
Compensated absences	97,266	- - -	3,784	- - -
Notes payable	- - -	102,785	- - -	- - -
Capital leases payable	3,675,538	- - -	- - -	- - -
Post-closure care costs	5,520	- - -	- - -	- - -
Due in more than one year:				
Compensated absences	- - -	- - -	15,137	- - -
Notes payable	- - -	542,103	- - -	- - -
Capital leases payable	1,950,825	- - -	- - -	- - -
Post-closure care costs	51,198	- - -	- - -	- - -
Net pension liability	- - -	- - -	219,515	- - -
Net OPEB liability	<u>- - -</u>	<u>- - -</u>	<u>32,242</u>	<u>- - -</u>
Total liabilities	<u>5,705,870</u>	<u>644,986</u>	<u>270,678</u>	<u>- - -</u>
DEFERRED INFLOWS OF RESOURCES:				
Pensions	257,243	- - -	12,294	- - -
OPEB	<u>- - -</u>	<u>- - -</u>	<u>70,632</u>	<u>- - -</u>
Total deferred inflows of resources	<u>257,243</u>	<u>- - -</u>	<u>82,926</u>	<u>- - -</u>
NET POSITION:				
Net investment in capital assets	9,195,980	- - -	1,486	- - -
Restricted for:				
Confiscated assets	5,876	- - -	- - -	- - -
Drug condemnation	56,351	- - -	- - -	- - -
Jail construction	78,899	- - -	- - -	- - -
Law library	4,779	- - -	- - -	- - -
Public works	137,371	- - -	- - -	- - -
Culture and recreation	40,753	- - -	- - -	- - -
E-911 operations	83,074	- - -	- - -	- - -
Program purposes	123	- - -	- - -	- - -
Capital projects	968,399	- - -	- - -	- - -
Economic development	- - -	105,733	- - -	- - -
Prior year program income	- - -	- - -	62,003	- - -
Health and welfare	- - -	- - -	- - -	8,291
Unrestricted	<u>3,250,736</u>	<u>- - -</u>	<u>73,863</u>	<u>- - -</u>
Total net position	<u>\$13,822,341</u>	<u>\$105,733</u>	<u>\$137,352</u>	<u>\$8,291</u>

The notes are an integral part of these financial statements.

PULASKI COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGE IN NET POSITION			
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	PRIMARY GOVERNMENTAL ACTIVITIES	COMPONENT UNITS		
						PULASKI COUNTY HAWKINSVILLE DEVELOPMENT AUTHORITY	PULASKI COUNTY BOARD OF HEALTH	HOSPITAL AUTHORITY OF PULASKI COUNTY
Primary Government								
Governmental activities:								
General government	\$1,593,008	\$ 167,826	\$ 111,592	\$ - - -	\$ (1,313,990)	\$ - - -	\$ - - -	\$ - - -
Judicial	682,996	248,535	- - -	- - -	(434,461)	- - -	- - -	- - -
Public safety	3,532,953	1,108,507	32,494	51,704	(2,340,248)	- - -	- - -	- - -
Public works	1,341,117	- - -	299,611	138	(1,041,368)	- - -	- - -	- - -
Health and welfare	450,316	76,956	- - -	- - -	(373,360)	- - -	- - -	- - -
Culture and recreation	490,734	156,537	1,786	- - -	(332,411)	- - -	- - -	- - -
Community and economic development	227,637	- - -	46,624	- - -	(181,013)	- - -	- - -	- - -
Interest on long-term debt	126,308	- - -	- - -	- - -	(126,308)	- - -	- - -	- - -
Total governmental activities	<u>8,445,069</u>	<u>1,758,361</u>	<u>492,107</u>	<u>51,842</u>	<u>(6,142,759)</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>
Total primary government	<u>\$8,445,069</u>	<u>\$1,758,361</u>	<u>\$ 492,107</u>	<u>\$51,842</u>	<u>(6,142,759)</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>
Component Units								
Pulaski County-Hawkinsville								
Development Authority	\$ 16,021	\$ - - -	\$ 16,077	\$ - - -	- - -	56	- - -	- - -
Pulaski County Board of Health	326,290	63,225	280,565	- - -	- - -	- - -	17,500	- - -
Hospital Authority of Pulaski County	<u>1,160,131</u>	<u>- - -</u>	<u>1,167,131</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>
Total component units	<u>\$1,502,442</u>	<u>\$ 63,225</u>	<u>\$1,456,773</u>	<u>\$ - - -</u>	<u>- - -</u>	<u>56</u>	<u>17,500</u>	<u>- - -</u>
General revenues:								
Taxes:								
Property taxes levied for general purposes					4,159,913	- - -	- - -	- - -
Sales taxes					1,807,664	- - -	- - -	- - -
Insurance premium tax					480,380	- - -	- - -	- - -
Alcoholic beverage taxes					37,518	- - -	- - -	- - -
Financial institutions taxes					18,403	- - -	- - -	- - -
Franchise taxes					31,083	- - -	- - -	- - -
Intergovernmental					- - -	- - -	55,138	- - -
Interest and investment earnings					528	- - -	- - -	2
Gain on sale of capital assets					7,698	- - -	- - -	- - -
Miscellaneous					<u>307,074</u>	<u>- - -</u>	<u>540</u>	<u>- - -</u>
Total general revenues					<u>6,850,261</u>	<u>- - -</u>	<u>55,678</u>	<u>2</u>
Change in net position					707,502	56	73,178	2
Net position - beginning					<u>13,114,839</u>	<u>105,677</u>	<u>64,174</u>	<u>8,289</u>
Net position - ending					<u>\$13,822,341</u>	<u>\$105,733</u>	<u>\$137,352</u>	<u>\$8,291</u>

The notes are an integral part of these financial statements.

**PULASKI COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

	GENERAL FUND	AMERICAN RESCUE PLAN SPECIAL REVENUE FUND	2017 SPLOST CAPITAL PROJECTS FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<u>ASSETS</u>					
Cash on hand	\$ 200	\$ - -	\$ - -	\$ - -	\$ 200
Cash - financial institutions	2,869,064	930,869	861,664	143,724	4,804,321
Receivables:					
Accounts	- - -	- - -	100	3,210	3,310
Interest	10,771	- - -	- - -	- - -	10,771
Property taxes	428,630	- - -	- - -	- - -	428,630
Due from other funds	143,724	- - -	9,133	- - -	152,857
Intergovernmental	154,197	- - -	107,548	- - -	261,745
Inventory	3,385	- - -	- - -	- - -	3,385
Prepaid items	141,209	- - -	- - -	3,049	144,258
Restricted cash	272,621	- - -	- - -	10,638	283,276
Total assets	<u>\$4,023,801</u>	<u>\$930,869</u>	<u>\$978,445</u>	<u>\$160,638</u>	<u>\$6,093,753</u>
<u>LIABILITIES AND FUND BALANCES</u>					
LIABILITIES:					
Accounts payable	\$ 258,076	\$ - - -	\$ 913	\$ 5,480	\$ 264,469
Other payables	9,324	- - -	- - -	- - -	9,324
Due to other funds	9,133	- - -	- - -	143,724	152,857
Unearned revenue	- - -	930,746	- - -	1,092	931,838
Total liabilities	<u>276,533</u>	<u>930,746</u>	<u>913</u>	<u>150,296</u>	<u>1,358,488</u>
DEFERRED INFLOWS OF RESOURCES -					
Unavailable revenue - property tax	<u>261,886</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>261,886</u>
Total deferred inflows of resources	<u>261,886</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>261,886</u>
FUND BALANCES:					
Nonspendable:					
Prepaid items	141,209	- - -	- - -	3,049	144,258
Inventory	3,385	- - -	- - -	- - -	3,385
Restricted:					
Confiscated assets	- - -	- - -	- - -	5,876	5,876
Drug condemnation	56,351	- - -	- - -	- - -	56,351
Jail construction	78,899	- - -	- - -	- - -	78,899
Law library	- - -	- - -	- - -	4,779	4,779
Public works	137,371	- - -	- - -	- - -	137,371
Program purposes	- - -	123	- - -	- - -	123
Capital projects	- - -	- - -	977,532	- - -	977,532
Unassigned:					
General fund	3,068,167	- - -	- - -	- - -	3,068,167
Special revenue funds	- - -	- - -	- - -	(3,362)	(3,362)
Total fund balances	<u>3,485,382</u>	<u>123</u>	<u>977,532</u>	<u>10,342</u>	<u>4,473,379</u>
Total liabilities and fund balances	<u>\$4,023,801</u>	<u>\$930,869</u>	<u>\$978,445</u>	<u>\$160,638</u>	<u>\$6,093,753</u>

The notes are an integral part of these financial statements.

PULASKI COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2021

TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS

\$ 4,473,379

Amounts reported for governmental activities
in the Statement of Net Position are
different because:

Capital assets used in governmental activities are
not financial resources and therefore are not
reported in the Governmental Funds Balance Sheet:

Governmental capital assets	\$ 24,194,246	
Less: accumulated depreciation	<u>(10,726,883)</u>	13,467,363

Other receivables are not available to pay for
current period expenditures and therefore are
deferred in the Governmental Funds Balance Sheet -

Property taxes		261,886
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Interfund receivables and payables between
governmental funds are reported on the Governmental
Funds Balance Sheet but are eliminated on the
Statement of Net Position:

Interfund receivables	\$ 152,857	
Interfund payables	<u>(152,857)</u>	- - -

Other receivables are not available to pay for
current period expenditures and therefore are not
reported on the Governmental Funds Balance Sheet

104,263

Deferred outflows and inflows of resources related
to pensions are applicable to future reporting
periods, and therefore, are not reported on the
Governmental Funds Balance Sheet:

Deferred outflows	\$ 43,286	
Deferred inflows	<u>(257,243)</u>	(213,957)

Liabilities, including notes payable, compensated
absences, and capital leases payable, are not due
and payable in the current period and therefore
are not reported in the Governmental Funds
Balance Sheet:

Accrued compensated absences	\$ (97,256)	
Salaries and wages payable	(38,941)	
Capital leases payable	(4,271,383)	
Post-closure care costs	(56,718)	
Net pension liability	229,646	
Accrued interest payable	<u>(35,941)</u>	<u>(4,270,593)</u>

NET POSITION OF GOVERNMENTAL ACTIVITIES

\$13,822,341

PULASKI COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	GENERAL FUND	AMERICAN RESCUE PLAN SPECIAL REVENUE FUND	2017 SPLOST CAPITAL PROJECTS FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES:					
Taxes	\$5,385,758	\$ - - -	\$1,204,893	\$ 169	\$6,590,820
Licenses and permits	62,303	- - -	- - -	- - -	62,303
Intergovernmental	344,888	150,870	- - -	161,850	657,608
Charges for services	247,922	- - -	- - -	266,826	514,748
Fines and forfeitures	216,956	- - -	- - -	2,872	219,828
Interest	396	123	138	8	665
Miscellaneous	<u>1,106,559</u>	<u>- - -</u>	<u>- - -</u>	<u>1,787</u>	<u>1,108,346</u>
Total revenues	<u>7,364,782</u>	<u>150,993</u>	<u>1,205,031</u>	<u>433,512</u>	<u>9,154,318</u>
EXPENDITURES:					
Current:					
General government	1,000,509	96,234	- - -	- - -	1,096,743
Judicial	664,629	- - -	- - -	6,628	673,257
Public safety	3,013,070	54,636	- - -	536,736	3,604,442
Public works	1,564,038	- - -	- - -	- - -	1,564,038
Health and welfare	421,284	- - -	- - -	- - -	421,284
Culture and recreation	28,696	- - -	- - -	272,733	301,429
Community and economic development	197,676	- - -	- - -	- - -	197,676
Intergovernmental	- - -	- - -	599,648	- - -	599,648
Capital outlay:					
General government	- - -	- - -	10,595	51,197	61,792
Public safety	- - -	- - -	85,195	- - -	85,195
Public works	- - -	- - -	98,019	- - -	98,019
Culture and recreation	- - -	- - -	3,000	- - -	3,000
Debt service:					
Principal retirements	74,252	- - -	52,299	78,029	204,580
Interest and finance charges	<u>93,956</u>	<u>- - -</u>	<u>- - -</u>	<u>28,021</u>	<u>121,977</u>
Total expenditures	<u>7,058,110</u>	<u>150,870</u>	<u>848,756</u>	<u>975,344</u>	<u>9,033,080</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>306,672</u>	<u>123</u>	<u>356,275</u>	<u>(541,832)</u>	<u>121,238</u>
OTHER FINANCING SOURCES (USES):					
Capital leases	814,540	- - -	- - -	- - -	814,540
Sale of capital assets	67,000	- - -	- - -	- - -	67,000
Transfers in	- - -	- - -	- - -	384,338	384,338
Transfers out	<u>(384,338)</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>(384,338)</u>
Total other financing sources (uses)	<u>497,202</u>	<u>- - -</u>	<u>- - -</u>	<u>384,338</u>	<u>881,540</u>
NET CHANGE IN FUND BALANCES	803,874	123	356,275	(157,494)	1,002,778
FUND BALANCE - BEGINNING	<u>2,681,508</u>	<u>- - -</u>	<u>621,257</u>	<u>167,836</u>	<u>3,470,601</u>
FUND BALANCE - ENDING	<u>\$3,485,382</u>	<u>\$ 123</u>	<u>\$ 977,532</u>	<u>\$ 10,342</u>	<u>\$4,473,379</u>

The notes are an integral part of these financial statements.

PULASKI COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$1,002,778

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

Governmental Funds report capital outlays as
expenditures. However, in the Statement of
Activities the cost of those assets is allocated
over their estimated useful lives and reported as
depreciation expense:

Expenditures for capital assets	\$1,119,982	
Less: current year depreciation	<u>(744,032)</u>	375,950

In the Statement of Activities, only the gain on
the disposal of capital assets is reported,
whereas in the Governmental Funds, the proceeds
from the sale increase financial resources.
Thus, the change in net position differs from the
change in fund balance by the cost of the assets
disposed of and accumulated depreciation:

Cost of disposed capital assets	\$ (184,706)	
Accumulated depreciation of disposed capital assets	<u>104,054</u>	(80,652)

Revenues in the Statement of Activities that do
not provide current financial resources are not
reported as revenues in Governmental Funds:

Property taxes	\$ (55,858)	
Intergovernmental revenues	<u>97,769</u>	41,911

Expenditures in the Statement of Activities that
do not require the use of current financial
resources are not reported as expenditures in
Governmental Funds:

Compensated absences	\$ 13,915	
Salaries and wages	<u>(2,917)</u>	10,998

Pension expense which is the change in the net
pension liability, adjusted for changes in deferred
outflows and inflows of resources related to
pensions, is reported in the Statement of Activities (35,112)

Issuance of long-term debt provides current
financial resources to Governmental Funds, while
the repayment of the principal of long-term debt
consumes current financial resources of
Governmental Funds. Neither transaction, however,
has any effect on net position:

Capital lease principal payments	\$ 204,580	
Issuance of capital lease	(814,540)	
Post-closure care costs	5,920	
Accrued interest paid	<u>(4,331)</u>	<u>(608,371)</u>

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 707,502

PULASKI COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
DECEMBER 31, 2021

ASSETS:

Cash and cash equivalents	\$ 638,263
Taxes receivable	<u>469,499</u>

Total assets	<u>1,107,762</u>
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LIABILITIES -

Due to others	<u>938,068</u>
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Total liabilities	<u>938,068</u>
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NET POSITION -

Restricted for individuals, organizations, and other governments	<u>169,694</u>
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Total net position	<u><u>\$ 169,694</u></u>
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DRAFT - FOR DISCUSSION PURPOSES ONLY

PULASKI COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
DECEMBER 31, 2021

ADDITIONS:

Taxes collected for others	\$5,613,674
Court fines and fees collected for others	295,902
Court individual cases	383
Sheriff inmate account deposits	51,825
Miscellaneous	<u>5,403</u>
Total additions	<u>5,967,187</u>

DEDUCTIONS:

Taxes paid to others	\$5,595,442
Court fines and fees paid to others	295,402
Payments to others	3,636
Sheriff inmate account payments	<u>47,543</u>
Total liabilities	<u>5,942,023</u>

CHANGE IN NET POSITION	<u>25,164</u>
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NET POSITION - beginning	149,577
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PRIOR PERIOD ADJUSTMENT -	
Correction of an error - GASB 84	<u>(5,047)</u>

NET POSITION - beginning, as restated	<u>144,530</u>
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NET POSITION - ending	<u>\$ 169,694</u>
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The notes are an integral part of these financial statements.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Pulaski County, Georgia (the County) is a political subdivision of the State of Georgia. The County operates under a sole commissioner form of government. The County provides various services, levies taxes, and issues licenses as provided by the Charter. These services include public safety, highways and streets, and administrative services.

The financial statements of the County have been prepared in accordance 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 standard-setting body for establishing governmental accounting and financial reporting principles. The County's reporting entity applies all relevant GASB pronouncements. The following is a summary of the more significant policies:

- A. THE REPORTING ENTITY:** As required by GAAP, the financial reporting entity consists of (1) the primary government (the County), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that the exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The financial statements are formatted to allow the user to clearly distinguish between the primary government and its component units. The financial statements presented herein do not include agencies that have been formed under applicable state laws or separate and distinct units of government apart from the County.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organization; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Some component units, because of the closeness of their relationship with the County, should be blended as though they are part of the County. Otherwise, most component units should be discretely presented. At present, there are three organizations which would be considered discretely presented component units of the County because the County appoints the majority of the governing board of these respective organizations, and two organizations that are considered blended component units because of the close relation to and financial integration with the County:

Pulaski County - Hawkinsville Recreation Board - Management has determined that the Pulaski County-Hawkinsville Recreation Board (the Recreation Board) is considered to be a blended component unit of the County, due to the closeness of its relationship to the County and is included as a Special Revenue Fund. The Recreation Board is governed by a nine member advisory board appointed by the County Commissioner and the City of Hawkinsville's Board of Commissioners. The Recreation Board's purpose is to establish a system of supervised recreation for the citizens of Pulaski County, Georgia and the City of Hawkinsville, Georgia. The Recreation Board's financial statements were audited in conjunction with the County audit. However, a separate set of financial statements is not issued. During 2021, net transfers between the County and the Recreation Board totaled \$111,924.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Pulaski-Wilcox County Regional Jail Authority - Management has determined that the Pulaski-Wilcox County Regional Jail Authority (the Jail Authority) is considered to be a blended component unit of the County due to the closeness of its relationship with the County and should be included as a Capital Projects Fund and a Debt Service Fund. However, the Jail Authority had no financial activity during 2021. The Jail Authority is governed by a five member board appointed by the County Commissioner and the Wilcox County's Board of Commissioners and one member is elected by the Jail Authority Board. The Jail Authority's purpose is to establish and maintain a jail or a jail-holding facility in Pulaski County, Georgia and Wilcox County, Georgia. Due to the Jail Authority not having any financial activity, no financial statements were prepared, audited, or issued.

Pulaski County-Hawkinsville Development Authority - Management has determined that the Pulaski County-Hawkinsville Development Authority (the Authority) is considered to be a discretely presented component unit of the County. The Authority is governed by an eight member board appointed by the County Commissioner and the City of Hawkinsville's Board of Commissioners. The Authority's purpose is to encourage and promote the expansion and development of industrial and commercial facilities in Pulaski County, Georgia and the City of Hawkinsville, Georgia. However, a separate set of financial statements is not issued.

Pulaski County Board of Health - Management has determined that the Pulaski County Board of Health (the Board of Health) is considered to be a discretely presented component unit of the County. The Board of Health is governed by a seven member board appointed by the County Commissioner and the City of Hawkinsville's Board of Commissioners. The Board of Health provides various health services for citizens in the County under a contract with the Georgia Department of Human Resources. Component unit financial statements are available from the Board of Health, Lumpkin Street, Hawkinsville, Georgia.

Hospital Authority of Pulaski County, Georgia - Management has determined that the Hospital Authority of Pulaski County, Georgia (the Hospital Authority) is considered to be a discretely presented component unit of the County. The Hospital Authority was created December 31, 2012 and is governed by a nine member board appointed by the County Commissioner. The Hospital Authority's purpose is to evaluate and assist in providing healthcare to citizens and visitors including availability, accessibility, and affordability of quality care. The Hospital Authority's financial statements were audited in conjunction with the County audit. However, a separate set of financial statements is not issued.

- B. **RELATED ORGANIZATIONS:** The County's officials are responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making these appointments. The County Commissioner appoints the board members of the Pulaski County Board of Family and Children Services.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

C. JOINT VENTURE -

Middle Georgia Regional Commission - Under Georgia law, the County, in conjunction with municipalities and counties in the eleven (11) county Middle Georgia area, is a member of the Middle Georgia Regional Commission (MGRC) and is required to pay annual dues thereto. During the year ended December 31, 2021, the County paid \$3,254 in such dues. Membership in MGRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the MGRC. The MGRC Board membership includes the chief elected official of each county and municipality of the area. The County board members and municipal board members from the same county elect one Member of the Board who is a resident to serve as a Non-public Member and two residents to serve as Associate Members. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the MGRC. Separate financial statements for the MGRC are available from:

Middle Georgia Regional Commission
175 Emery Highway, Suite C
Macon, GA 31217

D. JOINTLY GOVERNED ORGANIZATIONS: The County, in connection with the City of Hawkinsville, Georgia (the City), has created the Library Board. The board members are composed as follows:

Library Board - 6 appointed by the County, 6 appointed by the City

The County's expenditures for December 31, 2021, were \$28,696 to the Library Board.

E. BASIC FINANCIAL STATEMENTS - GASB STATEMENT NO. 34: The basic financial statements consist of the government-wide financial statements, fund financial statements, and notes to the financial statements. Both the government-wide financial statements and the fund financial statements categorize activities as either governmental activities or business-type activities. These statements provide valuable information that can be analyzed and compared.

Government-wide Financial Statements - The government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements display information about the reporting government as a whole and provide a consolidated financial picture of the government. All funds other than fiduciary activities are included at the government-wide reporting level. The primary government and component units are presented separately within the financial statements with the focus on the primary government. In the government-wide Statement of Net Position, both governmental activities and component units columns are presented on a consolidated basis by column and are reflected on a full accrual, economic resources basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

The government-wide Statement of Activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each component unit of the County. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the Statement of Activities.

The government-wide Statement of Activities also reports functional categories of programs provided by the County and demonstrates how and to what degree those programs are supported by specific revenues. Program revenues are classified into three categories: charges for services, operating grants and contributions, and capital grants and contributions. Charges for services relate to charges to customers who purchase, use, or directly benefit from goods or services provided by a given function. Grants and contributions refer to revenues restricted for specific functions for operational or capital requirements. The general revenues section displays revenues collected that help support all functions of the government and contribute to the change in the net position for the fiscal year. The gross expenses (including depreciation) are reduced by related program revenues, operating grants, and capital grants. The net costs (by function) are normally covered by general revenue.

Fund Financial Statements - Fund financial statements for the government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually and non-major funds in the aggregate for governmental funds. The governmental funds statements in the fund financial statements are presented on a current financial resource and modified accrual basis of accounting. The fiduciary funds statements are presented on a full accrual economic resources basis. The fiduciary funds are presented by type. Fiduciary fund financial statements, comprised of a statement of fiduciary net position and a statement of changes in fiduciary net position for custodial funds, are presented separately. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements, governmental column, a reconciliation is presented on the page following the statement which briefly explains the adjustment necessary to transform the fund based financial statements into the governmental activities column of the government-wide presentation.

- F. **BASIS OF PRESENTATION:** The financial transactions of the County are organized on the basis of funds. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which the resources are to be spent and the means by which spending activities are controlled. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of either fund category and the governmental and enterprise funds combined) for the determination of major funds. The County has used GASB No. 34 minimum criteria for major fund determination. The non-major funds, if more than one, are combined in a column in the fund financial statements and detailed in the supplementary information section of this report.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Governmental Funds - Governmental Funds are those through which most governmental functions typically are financed. The acquisition, use, and balances of the government's expendable financial resources and the related current liabilities - except those accounted for in other funds - are accounted for through governmental funds. The flow of current financial resources measurement focus is used for governmental funds. It is based on the determination of financial position, rather than on net income determination. Major Governmental Funds used by the County include:

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

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources and grants that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. Restricted or committed specific revenue sources should comprise a substantial portion of fund's resources. The proceeds from these special revenue sources should be expected to continue to comprise a substantial portion of inflows.

American Rescue Plan Fund is used to account for and report the revenues and expenditures of funds received from the American Rescue Plan Act Coronavirus State and Local Fiscal Recovery Fund.

Capital Projects Funds - Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other assets other than those financed by Proprietary Funds or for assets that will be held in trust for individuals, private organizations, or other governments.

2017 SPLOST Fund is used to account for and report SPLOST revenues and expenditures to be used to purchase capital items for the Recreation Board, the Pulaski County Fire Department, Pulaski County Road Department, and Sheriff Department and construction and maintenance of roads within the county.

Additionally, the County reports the following nonmajor governmental fund types:

Special Revenue Funds -

E-911 Fund is used to account for and report revenues from various telephone and cellular companies and expenditures to be used in support of the Enhanced 911 service.

Pulaski County Law Library Fund is used to account for and report the law library fees included in all fines which are specifically designated for the County's law library.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Confiscated Assets Fund is used to account for and report the cash confiscations or cash received from the sale of capital assets acquired from a drug case to be used for public safety expenditures.

Hawkinsville-Pulaski County Recreation Board Fund is used to account for and report the revenues and expenditures for the Recreation Board.

Capital Projects Funds -

Energy Savings Fund is used to account for and report all revenues and expenditures related to the capital lease with First Security Finance, Inc. for energy efficiency improvements.

Fiduciary Funds - Fiduciary Funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. Fiduciary Funds used by the County include -

Custodial Funds - Custodial Funds are used to account for assets held by the County as an agent for the Tax Commissioner, Clerk of Court, Probate Court, Magistrate Court, and Sheriff.

Noncurrent Governmental Assets/Liabilities - GASB Statement No. 34 eliminates the presentation of Asset Groups, but provides for these records to be maintained and incorporates the information into the Governmental column in the government-wide Statement of Net Position.

- G. **BASIS OF ACCOUNTING:** Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting, as are the fiduciary fund financial statements. At the fund reporting level, governmental funds use the modified accrual basis of accounting. Fiduciary funds use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the calendar year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current calendar year. For the County, the phrase, "available for exchange transaction" means expected to be received within 60 days of year end.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Revenues - Nonexchange Transactions - Nonexchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants, and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place and on the modified accrual basis, it is recognized in the year available. Revenue from property taxes is recognized in the calendar year for which the taxes are levied. Revenue from grants and donations is recognized in the calendar year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions also must be available (i.e., collected within 60 days of year end) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: grants, interest on investments, sales taxes, and property taxes.

Unearned Revenue - Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

On governmental fund financial statements (i.e., on the modified accrual basis), receivables that will not be collected within the available period have been reported as unearned revenue (i.e., they are measurable but not available) rather than as revenue. Property taxes receivable not collected within 60 days of year end have been recorded as unearned revenue. Grants received before the eligibility requirements are met also are recorded as unearned revenue.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

Interfund Activity - The County has two types of interfund transactions. Services rendered transactions are accounted for as revenues and expenditures in the funds involved and operating appropriations are accounted as transfers in the funds involved. Interfund transfers, except interfund services provided and used and interfund reimbursements, are reported as transfers in or out in the funds involved as other financing sources. However, as a general rule, recorded interfund revenues and expenditures have been eliminated in the GAAP-basis government-wide financial statements.

H. CASH AND CASH EQUIVALENTS: Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

- I. **CONTRACTUAL PROVISIONS FOR DEPOSITS AND INVESTMENTS:** The County follows the practice of maintaining separate cash accounts for each fund.

Various restrictions on deposits and investments, including repurchase agreements, are imposed by State statutes. These restrictions are summarized below:

Deposits - All deposits with financial institutions must be collateralized in an amount equal to 110% of uninsured deposits. However, the County may waive the collateral requirement for operating funds placed in demand deposit accounts.

Investments - The County may invest and reinvest funds subject to its control and jurisdiction in obligations of the United States and of its agencies and instrumentalities; and in bonds or certificates of indebtedness of this State and of its agencies and instrumentalities; and certificates of deposit of banks that have deposits insured by the Federal Deposit Insurance Corporation. The County may also invest through the Georgia Fund 1 state investment pool and other specific Georgia and Georgia related financial instruments.

- J. **RECEIVABLES:** The County does not normally record an allowance for doubtful accounts, nor does the County account for bad debts. The amounts that are potentially uncollectible are considered immaterial.
- K. **INTERFUND RECEIVABLES/PAYABLES:** Outstanding balances resulting in transactions between funds are reported as "due to/from other funds." To the extent that these balances are between governmental funds, they have been eliminated on the government-wide financial statements.
- L. **PROPERTY TAXES:** Property taxes attach as an enforceable lien on property as of December 2. Taxes are levied on October 1, and are due and payable by December 1. All unpaid taxes become delinquent after December 1, and fifa's are recorded on or after March 1.
- M. **INVENTORIES:** On government-wide financial statements, inventories are recorded at the lower of cost or market using the first in first out flow assumption and are accounted for using the consumption method.
- On the fund financial statements, inventories of governmental funds are recorded at cost using the first in first out flow assumption and are accounted for using the purchase method.
- N. **PREPAID ITEMS:** Payments made to vendors for services that benefit periods beyond December 31, 2021, are recorded as prepaid items.
- O. **RESTRICTED CASH:** Restricted cash consists of certain resources restricted by funding source or required to be set aside for the repayment of debt on the Governmental Funds Balance Sheet and the Statement of Net Position.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

- P. **CAPITAL ASSETS:** Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, water and sewerage distribution systems and similar items) are reported in the applicable governmental activities and discretely presented component units columns in the government-wide financial statements. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized in the governmental activities columns of the government-wide financial statements to the extent the County's capitalization threshold of \$5,000 and the Recreation Board's capitalization threshold of \$2,500 is met. Likewise, such items are capitalized in the component units columns of the government-wide financial statements to the extent the Board of Health's capitalization threshold of \$5,000 is met.

All property, plant, and equipment acquired after December 31, 1983, is valued at cost. Assets acquired before 1984 are recorded at historical cost where available and insured values which approximate appraised value. This is a departure from GAAP; however, these amounts are immaterial to the financial statements. Donated property, plant, and equipment is valued at the estimated fair value on the date donated. General infrastructure assets acquired or constructed prior to January 1, 2004 are not reported in the financial statements. General infrastructure assets include all roads and bridges and other infrastructure assets acquired or constructed subsequent to January 1, 2004.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. The County follows the policy of capitalizing interest as a component of the cost of property, plant, and equipment constructed for its own use. During the current fiscal year, no interest was capitalized.

Depreciation for capital assets is computed using the straight-line method over the assets estimated useful lives. The estimated useful lives for governmental activities and component units are as follows:

	<u>Governmental Activities</u>	<u>Component Units Recreation Board</u>	<u>Board of Health</u>
Buildings	20-40 years	20-40 years	- - -
Improvements other than buildings	20-50 years	20-50 years	- - -
Machinery and equipment	5-10 years	5-10 years	5 years
Infrastructure	20-50 years	20-50 years	- - -
Intangibles	3 years	3 years	- - -

- Q. **COMPENSATED ABSENCES:** Vacation leave is earned by all full-time County employees at the rate of five days per year for the first two years of service. After two years of service and up to ten years of service, the employees earn at a rate of ten days per year. After ten years of service, the employees earn at a rate of fifteen days per year. Vacation leave may be accumulated and carried over to a maximum of one-half the annual leave eligible to be earned each year. Upon termination or retirement from the County, employees are entitled to accumulated vacation leave. At December 31, 2021, accrued vacation leave of \$97,256 has been recorded in the government-wide Statement of Net Position in the Governmental Activities, which represents the County's commitment to fund such cost from future operations. In governmental fund financial statements, the cost of vacation leave is recognized when due to employees.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

- R. **LONG-TERM OBLIGATIONS:** In the government-wide financial statements, long-term debt is reported as liabilities in the applicable governmental activities statement of net position.

In both the government-wide and fund financial statements, governmental fund types recognize debt issuance costs during the period incurred. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures with the exception of prepaid insurance costs. Prepaid insurance costs are reported as an asset and amortized over the term of the related debt using the effective interest method.

- S. **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. The County has only one type of item that qualifies for reporting in this category. Under the accrual basis of accounting, pension related items are reported on the government-wide statement of net position for governmental activities and the discretely presented component unit, the Pulaski County Board of Health. These amounts are deferred and recognized as outflows of resources in the period that the amounts become applicable.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has several types of items that qualify for reporting in this category. Under the modified accrual basis of accounting, *unavailable revenue* from property taxes is reported only in the governmental funds balance sheet. Under the accrual basis of accounting, pension related items are reported on the government-wide statement of net position for governmental activities and the discretely presented component unit, the Pulaski County Board of Health. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

- T. **PENSIONS:** For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Association County Commissioners of Georgia Restated Pension Plan for Pulaski County Employees (Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

- U. **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 - Fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. 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 there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Committed - Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Commissioner through the adoption of a resolution. Only the County Commissioner may modify or rescind a commitment.

Assigned - Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted or committed.

Unassigned - Fund balances are reported as unassigned when the balances do not meet any of the above criteria. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed, then assigned, and finally unassigned funds, as needed.

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

Net Position - Net position represents the difference between assets and liabilities. Net position is categorized as follows:

Net investment in Capital Assets - This category consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes, and other debt that are attributed to the acquisition, construction, or improvement of those assets.

Restricted Net Position - This category results when constraints placed on net position item use are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Unrestricted Net Position - This category consists of net position items that do not meet the definition of the two preceding categories. Unrestricted net position is often designated to indicate that management does not consider them to be available for general operations. Unrestricted net position often has constraints on resources that are imposed by management, but can be removed or modified.

When an expense is incurred for purposes for which both restricted and unrestricted net position items are available, the County's policy is to apply restricted net position items first.

- V. **OPERATING LEASES:** During 2016, the County leased a mail meter from Pitney Bowes for 60 months. The monthly lease expense is \$230. During 2017, the County entered into two leases for copiers from Xerox requiring 60 monthly payments in the amount of \$797. During 2018, the County entered into a 60 month lease with ComSouth for E911 equipment requiring monthly payments of \$5,350 for 36 months and \$4,280 for 24 months. During 2020, the County entered into a lease for a copier from Xerox requiring 60 monthly payments in the amount of \$120. During 2021, the County entered into a lease for a mailing system from Pitney Bowes requiring monthly payments of \$182 for 12 months and \$211 for 48 months. For the year ended December 31, 2021, rent expenditures for the County totaled \$77,775. The following is a schedule of annual lease requirements as of December 31, 2021:

<u>Year ending December 31</u>	<u>Amount</u>
2022	\$ 71,597
2023	58,320
2024	19,800
2025	18,600
2026	17,726
2027	6,593
	<u>\$192,636</u>

- W. **POST EMPLOYMENT HEALTH CARE BENEFITS:** Effective January 1, 2009, there will be no post-retirement health and medical benefits provided by the County other than those benefits under COBRA.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the County provides health care benefits to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. This program is offered for a duration of 18 months after the determination date. There is no cost to the County under this program. There was one former employee participating in this plan as of December 31, 2021.

- X. **ACCUMULATED EMPLOYEE BENEFIT AMOUNTS:** Accumulated employee benefit amounts are not accrued in governmental funds. The County has available a Section 125 Cafeteria Plan and a 457 tax deferred plan, explained in Note 13, for its employees. Each of these plans are available to all employees who choose to participate. The County does not have any expenses associated with these plans.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

- Y. **RECENT ACCOUNTING PRONOUNCEMENTS:** As of December 31, 2021, GASB has issued the following statements which are effective for reporting periods beginning after June 15, 2021, and various other periods:

Statement No. 87 -	"Leases"
Statement No. 91 -	"Conduit Debt Obligations"
Statement No. 92 -	"Omnibus 2020"
Statement No. 93 -	"Replacement of Interbank Offered Rates"
Statement No. 94 -	"Public-Private and Public-Public Partnerships and Availability Payment Arrangements"
Statement No. 96 -	"Subscription-Based Information Technology Arrangements"
Statement No. 97 -	"Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32"
Statement No. 98 -	"The Annual Comprehensive Financial Report"
Statement No. 99 -	"Omnibus 2022"
Statement No. 100 -	"Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62"
Statement No. 101 -	"Compensated Absences"

Management is currently evaluating the impact of applying these statements.

2. **CUSTODIAL CREDIT RISK - DEPOSITS:** Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it.

Primary Government

The County does not have a deposit policy for custodial credit risk. As of December 31, 2021, \$4,317,977 of the County and its Blended Component Units' bank balances of \$4,736,221 was exposed to custodial credit risk as follows:

Uninsured and collateralized with securities held in the pledging financial institution's trust department or agent but not in the County's name	<u>\$4,317,977</u>
Total	<u>\$4,317,977</u>

Discretely Presented Component Units

The Pulaski County-Hawkinsville Development Authority does not have a deposit policy for custodial credit risk. As of December 31, 2021, the Pulaski County-Hawkinsville Development Authority's bank balance was 100% insured by the Federal Deposit Insurance Corporation.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

2. CUSTODIAL CREDIT RISK - DEPOSITS: (continued)

The Pulaski County Board of Health's (the Board) deposit policy for custodial credit risk requires collateral at 110% of the Board's deposits, less the amount of the Federal Deposit Insurance Corporation insurance, to be held in the Board's name by the safekeeping agent in accordance with Georgia statute. As of December 31, 2021, the Pulaski County Board of Health did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements and the State of Georgia.

The Hospital Authority of Pulaski County, Georgia does not have a deposit policy for custodial credit risk. As of December 31, 2021, the Hospital Authority of Pulaski County, Georgia's bank balance was 100% insured by the Federal Deposit Insurance Corporation.

Fiduciary Funds - Custodial Funds

The Fiduciary Funds - Custodial Funds do not have deposit policies for custodial credit risk. As of December 31, 2021, \$417,724 of the Custodial Funds' bank balance of \$1,031,090 was exposed to custodial credit risk as follows:

Uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the County's name	<u>\$417,724</u>
Total	<u>\$417,724</u>

The Tax Commissioner Custodial Fund was the bank balance exposed to the custodial credit risk.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

3. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS:

Interfund balances at December 31, 2021, consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. The County expects to repay all interfund balances within one year.

Primary Government

<u>Payable to -</u>	<u>Payable from:</u>			<u>Total</u>
	<u>General Fund</u>	<u>E-911 Special Revenue Fund</u>	<u>Hawkinsville-Pulaski County Recreation Department Special Revenue Fund</u>	
General Fund	\$ - - -	\$88,280	\$55,444	\$143,724
2017 SPLOST Capital Projects Fund	<u>9,133</u>	<u>- - -</u>	<u>- - -</u>	<u>9,133</u>
Total	<u>\$9,133</u>	<u>\$88,280</u>	<u>\$55,444</u>	<u>\$152,857</u>

Interfund transfers for the year ended December 31, 2021, consisted of the following:

<u>Transfers to:</u>	<u>Transfers from:</u>	
	<u>General Fund</u>	<u>Total</u>
Nonmajor Governmental Funds	\$384,338	\$384,338
Total	<u>\$384,338</u>	<u>\$384,338</u>

Transfers are used to move unrestricted revenues collected in various funds to finance various programs accounted for in other funds in accordance with budgetary authorizations and to return money to the fund from which it was originally provided, once a project is completed. Transfers from the General Fund to the E-911 Special Revenue Fund and to the Hawkinsville-Pulaski County Recreation Department Fund were to reflect General Fund expenditures for E-911 and Recreation Department payroll and accounts payable.

4. NOTE RECEIVABLE - CITY OF HAWKINSVILLE:

The Pulaski County-Hawkinsville Development Authority (Authority), a discretely presented component unit, has recorded a note receivable from the City of Hawkinsville. This note receivable is the result of a guarantee and intergovernmental contract that provides for the City of Hawkinsville to pay two \$500,000 notes payable that the Authority obtained for the City of Hawkinsville as discussed in Note 7 for the City of Hawkinsville's contribution towards the expansion of Hollingsworth & Vose Company. As of December 31, 2021, \$1,000,000 has been advanced to Hollingsworth & Vose Company on behalf of the City of Hawkinsville. There are no unadvanced funds on this note at December 31, 2021.

A description of the note outstanding is as follows:

	<u>Amount Due</u>
City of Hawkinsville -	
Note is due in 20 semiannual payments of \$60,008 including interest at a variable interest rate of 2.75% per annum. Payments began on June 30, 2018.	<u>\$644,888</u>

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

5. CAPITAL ASSETS:

Primary Government

Capital asset activity for the year ended December 31, 2021 was as follows:

	Balance January 1, 2021	Additions	Deletions	Balance December 31, 2021
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 2,058,274	\$ - - -	\$ - - -	\$ 2,058,274
Construction in progress	2,910,083	51,197	2,961,280	- - -
Total capital assets, not being depreciated	4,968,357	51,197	2,961,280	2,058,274
Capital assets, being depreciated:				
Buildings	11,693,494	2,986,002	- - -	14,679,496
Improvements other than buildings	756,212	- - -	- - -	756,212
Infrastructure	944,749	- - -	- - -	944,749
Intangibles	5,500	49,900	- - -	55,400
Machinery and equipment	4,890,658	994,163	184,706	5,700,115
Total capital assets, being depreciated	18,290,613	4,030,065	184,706	22,135,972
Less accumulated depreciation for:				
Buildings	5,786,813	412,970	- - -	6,199,783
Improvements other than buildings	344,706	26,819	- - -	371,525
Infrastructure	275,786	30,425	- - -	306,211
Intangibles	5,500	7,485	- - -	12,985
Machinery and equipment	3,674,100	266,333	104,054	3,836,379
Total accumulated depreciation	10,086,905	744,032	104,054	10,726,883
Total capital assets, being depreciated, net	8,203,708	3,286,033	80,652	11,409,089
Governmental activities capital assets, net	\$13,172,065	\$3,337,230	\$3,041,932	\$13,467,363

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

Governmental activities:	
General government	\$222,029
Judicial	2,385
Public safety	254,060
Public works	178,359
Health and welfare	29,032
Culture and recreation	58,167
Total depreciation expense - governmental activities	\$744,032

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

5. CAPITAL ASSETS: (continued)

Discretely Presented Component Units

Capital asset activity for the Pulaski County Board of Health for the year ended June 30, 2021, was as follows:

	<u>Pulaski County Board of Health</u>			
	<u>Balance</u>			<u>Balance</u>
	<u>July 1, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2021</u>
Capital assets, being depreciated -				
Machinery and equipment	\$4,200	\$1,858	\$- - -	\$6,058
Total capital assets,				
being depreciated	4,200	1,858	- - -	6,058
Less accumulated depreciation for -				
Machinery and equipment	4,200	372	- - -	4,572
Total accumulated				
depreciation	4,200	372	- - -	4,572
Total capital assets, being				
depreciated, net	- - -	1,486	- - -	1,486
Pulaski County Board of Health				
capital assets, net	<u>\$- - -</u>	<u>\$1,486</u>	<u>\$- - -</u>	<u>\$1,486</u>

6. SHORT-TERM OBLIGATIONS:

The County issues tax anticipation notes in advance of property tax collections, depositing the proceeds in its General Fund. These notes are necessary because the County's supplemental payments to various agencies are made on a monthly basis, whereas tax collections are received shortly before their December 1 due date.

Short-term debt activity for the year ended December 31, 2021, was as follows:

	<u>Beginning</u>			<u>Ending</u>
	<u>Balance</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Balance</u>
Tax anticipation notes	\$- - -	\$- - -	\$- - -	\$- - -
Total short-term debt	<u>\$- - -</u>	<u>\$- - -</u>	<u>\$- - -</u>	<u>\$- - -</u>

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

7. LONG-TERM OBLIGATIONS:

Primary Government

The following is a summary of changes in long-term obligations for the year ended December 31, 2021:

	Balance January 1, 2021	Additions	Reductions	Balance December 31, 2021	Amounts Due Within One Year
Governmental activities:					
Compensated absences	\$ 111,171	\$ - - -	\$ 13,915	\$ 97,256	\$ 97,256
Capital leases payable	577,741	814,540	126,551	1,265,730	236,944
Capital lease payable - Energy Savings	3,083,682	- - -	78,029	3,005,653	83,614
Post-closure care costs	62,638	- - -	5,920	56,718	5,520
Net pension (asset) liability	(195,878)	412,509	446,277	(229,646)	- - -
Total governmental activities	<u>\$3,639,354</u>	<u>\$1,227,049</u>	<u>\$670,692</u>	<u>\$4,195,711</u>	<u>\$423,334</u>

The net pension asset is shown as an asset in the Primary Government - Governmental Activities column on the Statement of Net Position.

Compensated Absences - Compensated absences for governmental activities are generally paid by the General Fund.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

7. LONG-TERM OBLIGATIONS: (continued)

Capital leases payable - Leases payable consisted of the following leases at December 31, 2021:

Caterpillar Financial Services Corporation:

Collateralized by a 2020 Caterpillar backhoe loader for \$99,875 due in 60 monthly installments of \$1,049 and one balloon payment of \$50,719, including interest at 3.349%.	\$ 83,086
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Collateralized by a 2020 150-15 Caterpillar motorgrader for \$239,518 due in four annual installments of \$27,004 and one balloon payment of \$180,608, including interest at 4.65%.	223,892
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Collateralized by a 2015 Caterpillar wheel excavator for \$169,000 due in four annual installments of \$30,844 and one balloon payment of \$60,844, including interest at 2.65%	142,295
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Collateralized by a 2014 Caterpillar backhoe loader for \$76,537 due in 48 monthly installments of \$1,694, including interest at 2.99%.	58,107
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Collateralized by a 2021 140-15 Caterpillar motorgrader for \$224,084 due in four annual installments of \$25,875 and one balloon payment of \$134,505, including interest at 1.548%.	224,084
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Collateralized by a 2015 Caterpillar backhoe loader for \$97,337 due in 48 monthly installments of \$2,154, including interest at 2.99%.	93,446
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John Deere Financial -

Collateralized by a 2021 624 wheel loader for \$258,973 due in four annual installments of \$40,945 and one balloon payment of \$95,194, including interest at 0.00%.	258,973
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Ford Motor Credit -

Collateralized by seven 2021 Ford Police Interceptor utility vehicles for \$234,145 due in five annual installments of \$52,299, including interest at 5.85%.	<u>181,846</u>
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Total	1,265,729
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Less current portion	<u>236,944</u>
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Total long-term portion	<u>\$1,028,785</u>
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The assets acquired under capital leases at December 31, 2021 are as follows:

Machinery and equipment	\$1,322,933
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Less: accumulated depreciation	<u>109,364</u>
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Carrying value	<u><u>\$1,213,569</u></u>
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PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

7. LONG-TERM OBLIGATIONS: (continued)

These assets under capital lease are depreciated under the County's capital asset depreciation policy and the resulting expense is reported as a component of depreciation expense.

The following is a schedule of future minimum lease payments under capital leases and the present value of the net minimum lease payments as of December 31, 2021:

**Year ending
December 31,**

2022	\$ 273,172
2023	215,398
2024	215,398
2025	438,131
2026	<u>229,699</u>
Total minimum lease payments	1,371,798
Less amount representing interest	<u>106,069</u>
Present value of minimum lease payments	<u>\$1,265,729</u>

Capital lease payable - Energy Savings - During December 2019, the County signed an Equipment Lease/Purchase Agreement in the amount of \$3,083,682 with First Security Finance, Inc. to purchase and lease energy efficiency equipment. The lease is due in 20 annual payments including interest at a fixed interest rate of 3.19% per annum. Payments began on October 1, 2020 with an interest only payment of \$79,243. During January 2020, First Security Finance, Inc. assigned and sold to Capital One Public Funding, LLC its right, title and interest in, to and under the Equipment Lease/Purchase Agreement, dated as of December 11, 2020.

The following is a schedule of future minimum lease payments under capital leases and the present value of the net minimum lease payments as of December 31, 2021:

**Year ending
December 31,**

2022	\$ 179,494
2023	182,733
2024	186,121
2025	189,666
2026	193,374
2027-2031	1,028,757
2032-2036	1,150,694
2037-2040	<u>1,028,731</u>
Total minimum lease payments	4,139,570
Less amount representing interest	<u>1,133,917</u>
Present value of minimum lease payments	<u>\$3,005,653</u>

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

7. LONG-TERM OBLIGATIONS: (continued)

Landfill closure and post-closure care costs - The County was under contract with the City of Hawkinsville to share in the cost of operating the local landfill. Therefore, the County is responsible to share in the cost of closure and post-closure of the local landfill.

State and federal laws and regulations require that a final cover be placed on the landfill when it stops accepting waste, and to perform certain maintenance and monitoring functions at the site. The local landfill was closed on April 8, 1994. All requirements for closure have been met, and the Certificate of Closure (Certificate) was received by the County as of April 19, 2002. Conditions of the closure certificate include monitoring and maintenance for a period of thirty years from the Certificate date.

The County has provided one-half of the cost to place a final cover on the landfill and monitoring costs to date. The remaining cost to monitor the landfill is estimated to be \$56,718 and has been included in accrued expenses of the governmental activities. These expenses were estimated by the County's outside engineering firm and do not specifically include any estimates due to the effect of inflation or deflation, technology, or changes in applicable laws or regulations. During the current year, actual post-closure expenses of \$5,920 were paid. Post-closure care costs are generally paid by the General Fund.

DRAFT - FOR DISCUSSION PURPOSES ONLY

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

7. LONG-TERM OBLIGATIONS: (continued)

Discretely Presented Component Units

Pulaski County-Hawkinsville Development Authority - The following is a summary of changes in long-term obligations for the year ended December 31, 2021:

	Balance <u>January 1, 2021</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>December 31, 2021</u>	Amounts Due Within <u>One Year</u>
Notes payable	\$748,827	\$ - -	\$103,939	\$644,888	\$102,785

Notes payable - During January 2017, the Pulaski County-Hawkinsville Development Authority signed an intergovernmental contract with the City of Hawkinsville to assist the City of Hawkinsville with economic development opportunities. The Authority was authorized to borrow funds for the purpose of funding a portion of the proposed expansion of Hollingsworth & Vose Company. The Authority disbursed these funds to Hollingsworth & Vose Company immediately upon receipt of the loan proceeds. The City signed the notes as guarantor and will provide the funds as needed to repay the notes payable. The notes payable at December 31, 2021 consisted of the following notes:

PlantersFirst - \$500,000 note payable in twenty semiannual installments of \$30,697, including interest at a variable rate based on Prime Rate less 0.5% points, which was 2.75% at December 31, 2021.	\$321,581
SunMark - \$500,000 note payable in twenty semiannual installments of \$29,311, including interest at a variable rate based on Prime Rate less 0.5% points, which was 2.75% at December 31, 2021.	<u>323,307</u>
Total	644,888
Less current portion	<u>102,785</u>
Total long-term portion	<u>\$542,103</u>

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

7. LONG-TERM OBLIGATIONS: (continued)

The annual debt service requirements to maturity, including principal and interest, for the notes payable as of December 31, 2021 using the rate effective at December 31, 2021 of 2.75% for PlantersFirst and 2.75% for SunMark are as follows:

Year ending December 31,	PlantersFirst			SunMark		
	Principal	Interest	Total	Principal	Interest	Total
2022	\$ 52,812	\$ 8,581	\$ 61,393	\$ 49,973	\$ 8,649	\$ 58,622
2023	54,333	7,060	61,393	51,415	7,207	58,622
2024	55,846	5,547	61,393	52,847	5,775	58,622
2025	57,401	3,992	61,393	54,319	4,303	58,622
2026	59,000	2,393	61,393	55,832	2,790	58,622
2027	42,189	751	42,940	58,921	1,235	60,156
Total	<u>\$321,581</u>	<u>\$28,324</u>	<u>\$349,905</u>	<u>\$323,307</u>	<u>\$29,959</u>	<u>\$353,266</u>

Year ending December 31,	TOTALS		
	Principal	Interest	Total
2022	\$102,785	\$17,230	\$120,015
2023	103,748	14,267	120,015
2024	108,693	11,322	120,015
2025	111,720	8,295	120,015
2026	114,832	5,183	120,015
2027	101,110	1,986	103,096
Total	<u>\$644,888</u>	<u>\$58,283</u>	<u>\$703,171</u>

Pulaski County Board of Health. The following is a summary of changes in long-term obligations for the year ended June 30, 2021:

	Balance July 1, 2020	Additions	Reductions	Balance June 30, 2021	Amounts Due Within One Year
Compensated absences	\$ 27,384	\$ - - -	\$ 8,463	\$ 18,921	\$3,784
Net pension liability	228,816	49,040	58,341	219,515	- - -
Net OPEB liability	45,028	8,318	21,104	32,242	- - -
Total	<u>\$301,228</u>	<u>\$57,358</u>	<u>\$87,908</u>	<u>\$270,678</u>	<u>\$3,784</u>

Compensated Absences - Compensated absences for the Board of Health are generally paid by the General Fund.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

8. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES:

The following table provides detail regarding the deferred outflows and inflows of resources on the government-wide Statement of Net Position for governmental activities and the discretely presented component unit, Pulaski County Board of Health:

	<u>Primary Government</u> <u>Government-Wide</u> <u>Governmental</u> <u>Activities</u>	<u>Discretely Presented</u> <u>Component Unit</u> <u>Pulaski County</u> <u>Board of Health</u>
<u>Deferred Outflows</u>		
Pensions:		
Differences between expected and actual experience	\$ - - -	\$ 2,674
Net differences between projected and actual earnings on pension plan investments	43,286	3,101
Employer contributions subsequent to measurement date	- - -	31,915
OPEB:		
Differences between expected and actual experience	- - -	5
Changes in assumptions	- - -	949
Net differences between projected and actual earnings on OPEB plan investments	- - -	5,503
Changes in proportion and differences between Employer contributions and proportionate share of contributions	- - -	268
Employer contributions subsequent to measurement date	- - -	7,457
Total deferred outflows	<u>\$ 43,286</u>	<u>\$51,872</u>
<u>Deferred Inflows</u>		
Pensions:		
Net differences between projected and actual earnings on pension plan investments	\$257,243	\$ - - -
Changes in proportion and differences between Employer contributions and proportionate share of contributions	- - -	12,294
OPEB:		
Differences between expected and actual experience	- - -	20,003
Changes in assumptions	- - -	32,241
Changes in proportion and differences between Employer contributions and proportionate share of contributions	- - -	18,388
Total deferred inflows	<u>\$257,243</u>	<u>\$82,926</u>

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

9. DEFICIT FUND EQUITY:

The Hawkinsville-Pulaski County Recreation Board Fund ended the year with a deficit fund balance of \$4,353 due to a decrease in charges for services revenues during the year ended December 31, 2021. Management expects to eliminate this deficit by contributing more operating funds to the component unit.

10. VIOLATION OF FINANCE-RELATED LEGAL AND CONTRACTUAL PROVISIONS:

Excess of expenditures over appropriations - There were no excesses of expenditures over appropriations in individual funds for the year ended December 31, 2021.

Violation of Georgia law - SPLOST - The County used SPLOST funds for purposes that were not approved in the referendum. Official Code of Georgia Annotated (O.C.G.A.) 48-1-121 law prohibits the expenditure of SPLOST funds for purposes not approved in the referendum. These funds will be reimbursed by the General Fund during 2022.

Violation of Georgia law - budget - The County did not prepare an annual balanced budget for the American Rescue Plan Special Revenue Fund in accordance with used O.C.G.A. 36-81-3. A budget has been prepared for the American Rescue Plan Special Revenue Fund during 2022.

11. RESTRICTED NET POSITION:

	<u>Restricted by Enabling Legislation</u>	<u>Total</u>
Governmental Activities -		
Restricted for:		
Confiscated assets	\$ 5,876	\$ 5,876
Drug Condemnation	56,351	56,351
Jail Construction	78,899	78,899
Law library	4,779	4,779
Public works	137,371	137,371
Culture and recreation	40,753	40,753
E-911 operations	83,074	83,074
Program purposes	123	123
Capital projects	<u>968,399</u>	<u>968,399</u>
Total restricted net position		
- Governmental Activities	<u>\$1,375,625</u>	<u>\$1,375,625</u>

12. 2017 SPECIAL PURPOSE LOCAL OPTION SALES TAX:

The voters of the County approved a One Percent Special Purpose Local Option Sales Tax (SPLOST) on November 7, 2016 for the following purposes: building maintenance and improvements necessary for the Recreation Department; maintenance, improvements, vehicles, and equipment for maintaining same; purchase and maintenance of public safety vehicles and equipment; fire, 911, EMA building, parking lot and equipment improvements; funds for grant and lease equipment; and building maintenance for County owned buildings. Collections began April 1, 2017 and will continue for six years or until \$6 million is collected, whichever comes first. These funds are being kept separate from other cash deposits held by the County.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

13. RETIREMENT PLANS:

Primary Government

A. DEFINED BENEFIT PLAN:

Plan Description - The County's defined benefit pension plan, Association County Commissioners of Georgia (ACCG) Restated Pension Plan for Pulaski County Employees (Plan), is administered through the Board of Trustees for the Association County Commissioner of Georgia Pension Plan and Trust. The Plan, through execution of an adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer pension plan administered by GEBCorp. The ACCG Plan is an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The County Commissioner retains this authority. The ACCG issues a publicly available financial report that includes financial statements and required supplementary information for the Plan. That report may be obtained at the County Commissioner's office in Hawkinsville, Georgia or by writing to GEBCorp, 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

Benefits - The Plan provides benefits upon retirement, death, disbursement, and termination of employment to Plan participants and beneficiaries, if certain eligibility requirements are met. Full time employees with a date of hire prior to January 1, 2009 were eligible to participate on the January 1 following three years of service. Employees are vested after five years of service. No employee hired or rehired on or after January 1, 2009, shall be eligible to participate in the Plan. Participants become eligible to retire at age 65 with five years of service. An employee may elect early retirement at age 60 with ten years of service and three years of plan participation to receive full benefits. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 1.00% of average annual compensation up to \$6,600 plus 1.50% of average annual compensation in excess of \$6,600 plus \$18 multiplied by years of service to a maximum of 35 years payable as a straight life annuity. Compensation is averaged over five consecutive plan years during the ten plan years preceding the participant's date of retirement or other termination.

Plan Membership - As of January 1, 2021, the most recent actuarial valuation date, the Plan membership consisted of the following categories of participants:

Retirees, beneficiaries and disables receiving benefits	20
Terminated plan participants entitled to but not yet receiving benefits	15
Active employees participating in the Plan	<u>5</u>
Total membership in the plan	<u>40</u>

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

13. RETIREMENT PLANS: (continued)

Contributions - The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Section 47-20 of the Georgia Code sets forth the funding standards for state and local governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement. The projection of benefits for financial accounting purposes does not explicitly incorporate the potential effects of the legal or contractual funding limitations.

The Georgia Constitution enables the governing authority of the County, the Commissioner, to establish and amend from time to time, the contribution rates for the employer and its plan members.

Effective January 1, 2009, no contributions are required by Participants. The County contributes the entire cost of the Plan, using the actuarial basis described in the annual valuation report. The annual County contribution meets or exceeds the minimum funding requirements of Georgia Statute 47-20.

The County's covered compensation for employees participating in the Plan as of January 1, 2021 was \$219,097. The required contribution for 2021 was \$7,533, which represents 3.44% of the covered payroll. The actual contribution for 2021 was \$10,562, which represents 4.82% of the covered payroll.

Net Pension Liability: The County's net pension liability was measured as of December 31, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2021.

Actuarial assumptions The total pension liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	4.00% per year with an age based scale
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA projected to 2021.

The actuarial assumptions used in the January 1, 2021 valuation were based on the results of an actuarial experience study for February 2019.

The Trustees rebalance the portfolio at least annually for asset allocation purposes. The guidelines for allocations are: equities shall not exceed 70% of total Plan assets, valued at cost. Fixed income shall be targeted at 30% of total Plan assets, valued at cost.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

13. RETIREMENT PLANS: (continued)

The pension plan's target asset allocation as of December 31, 2021 is summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>
Fixed Income	30%
Equities:	
Large Cap	30%
Mid Cap	2%
Small Cap	5%
REIT	5%
International	1%
Multi Cap	5%
Global Allocation	5%
	<u>100%</u>

The discount rate is determined as follows:

Estimated 65 th percentile return based on UBS Capital Market Assumptions:	6.10%
Five year performance in excess of benchmarks:	<u>.90%</u>
Assumed annual investment return:	<u>7.00%</u>

Discount rate - The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments to current Plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

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

	<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
Net pension (asset) liability	\$ (98,192)	\$ (229,646)	\$ (344,859)

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

13. RETIREMENT PLANS: (continued)

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued ACCG financial report which is publicly available at www.gebcorp.com.

Changes in the Net Pension Liability - The changes of the components of the net pension liability of the County for the year ended December 31, 2021, were as follows:

	<u>Total Pension Liability (TPL)</u>	<u>Fiduciary Net Position (FNP)</u>	<u>Net Pension (Asset) (NPA) Liability (NPL)</u>
Balance at			
December 31, 2020	\$1,625,107	\$1,820,985	\$ (195,878)
Changes for the year:			
Service cost	4,651	- - -	4,651
Interest on total pension liability	108,082	- - -	108,082
Liability experience (gain)/loss	112,104	- - -	112,104
Assumption change	1,146	- - -	1,146
Employer contributions	- - -	11,481	(11,481)
Net investment income	- - -	272,664	(272,664)
Benefit payments	(162,132)	(162,132)	- - -
Administrative expense	- - -	(16,332)	16,332
Other changes	- - -	(8,062)	8,062
Net changes	<u>6,851</u>	<u>97,619</u>	<u>(33,768)</u>
Balance at			
December 31, 2021	<u>\$1,688,958</u>	<u>\$1,918,604</u>	<u>\$ (229,646)</u>

Changes of assumptions - The mortality table was changed from Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA projected to 2020 to Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA projected to 2021.

Pension expense -

Service cost	\$ 4,651
Interest on TPL	108,082
Mortization of:	
Liability experience (gain)/loss	112,104
Change in assumption	1,146
Asset (gain)/loss	(74,323)
Projected earnings on plan investments	(121,399)
Administration expense	<u>16,332</u>
Total pension (revenue) expense	<u>\$ 46,593</u>

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

13. RETIREMENT PLANS: (continued)

Deferred outflows/inflows of resources related to pensions - At December 31, 2021, the County reported deferred outflows/inflows of resources related to the pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Net difference between projected and actual earning on pension plan investments	\$43,286	\$(257,243)
Total deferred outflows/inflows of resources related to pensions	<u>\$43,286</u>	<u>\$(257,243)</u>

Other amounts reported as deferred outflows/inflows of resources related to pensions will be recognized in pension expense as follows:

Projected recognition of deferred outflows/inflows -

<u>Year</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows Of Resources</u>
2022	\$43,286	\$ (90,460)
2023	- - -	(90,462)
2024	- - -	(47,682)
2025	<u>- - -</u>	<u>(28,639)</u>
Total projected recognition of deferred outflows	<u>\$43,286</u>	<u>\$(257,243)</u>

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

13. RETIREMENT PLANS: (continued)

B. DEFINED CONTRIBUTION PLAN:

The County offers its employees a defined contribution money purchase retirement plan in accordance with Internal Revenue Code 401(a). The ACUG 401(a) Defined Contribution Plan for Employees of Pulaski County (401(a) Plan) is a defined contribution plan established by the County Commissioner on December 1, 2008. This plan is administered by GEC Corp. The 401(a) Plan provides benefits at retirement to Pulaski County employees. Plan provisions and contribution requirements are established and may be amended by the County.

Employees are eligible to participate in the 401(a) Plan on their employment date and must work at least 40 hours per week. Employees are not required to contribute to the 401(a) Plan. Participants are fully vested in the County's contributions upon completion of five years of service. Participants are fully vested immediately in their contributions to the 401(a) Plan. The County shall make a basic contribution on behalf of each employee equal to 2.0% of compensation. The County shall make a matching contribution on behalf of each participant to this 401(a) Plan equal to half of the first 4.0% the participant contributes to the Pulaski County 457 Deferred Compensation Plan up to a maximum contribution by the County of 2%. Therefore, an employee who contributes 4% to the Pulaski County 457 Deferred Compensation Plan will receive an additional 2% contribution to this 401(a) Plan.

The County's contributions were calculated using the formula detailed above. Total contributions to the 401(a) Plan for the year ended December 31, 2021, were \$92,628 by the employees and \$94,131 by the County.

C. DEFERRED COMPENSATION PLAN:

The County offers its employees a deferred compensation plan, created in accordance with Internal Revenue Code Section 457, the Pulaski County 457 Deferred Compensation Plan. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

Pursuant to changes in Internal Revenue Code Section 457, the plan has been amended to convert the deferred compensation plan to a trust. The plan is administered by GEC Corp. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are solely the property and rights of the trust, established for the exclusive benefit of the participants and their beneficiaries. The County has no liability for these assets and they are not subject to the claims of the County's general creditors. All contributions to this plan are voluntary employee contributions.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

13. RETIREMENT PLANS: (continued)

Discretely Presented Component Unit

A. PULASKI COUNTY BOARD OF HEALTH:

The Pulaski County Board of Health participates in the Employees' Retirement System (ERS) cost-sharing multiple-employer defined benefit pension plan. The amounts recorded in the Statement of Net Position as of June 30, 2021 related to pension are as follows: deferred outflow of resources of \$37,690, net pension liability of \$219,515, and deferred inflows of resources of \$12,294. The detailed disclosures and required supplementary information related to pension are available in the financial statements dated June 30, 2021, which can be obtained from the Pulaski County Board of Health, Lumpkin Street, Hawkinsville, Georgia.

14. SPECIAL FUNDING SITUATION PENSION PLANS:

The following pension plans are all cost-sharing, multiple employer defined benefit plans. The employer contributions are funded by the State of Georgia on behalf of the local County employer. Since the County does not contribute directly to the plans, there is no net pension liability or deferred inflows or outflows to report in the financial statements of the County. GASB Statement No. 68 requires participating employers and nonemployers contributing entities to recognize their proportionate share of collective net pension liability and pension expense. Each plan and fund, including benefit and contribution provisions, was established and can be amended by state law. The basic financial statements for all of the pension plans are prepared on the accrual basis of accounting. Contributions from the employers, nonemployers, and members are recognized when due, based on statutory requirements. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Management has determined the related impact on the County's financial statements to be immaterial.

- A. EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA (ERS) - The ERS was established and began administering retirement benefits for State of Georgia employees on January 1, 1950, as provided by laws enacted through the Georgia General Assembly. The County's Tax Commissioner is eligible to participate in the ERS. Detailed information about the pension plan's fiduciary net position is available in the separately issued Employees' Retirement System of Georgia financial report at ers.ga.gov.
- B. GEORGIA FIREFIGHTERS' PENSION FUND (GFP) - The GFP was created in 1955 by an Act of the General Assembly for the purpose of providing retirement benefits to qualified firefighters. Detailed information about the pension plan's fiduciary net position is available in the separately issued Georgia Firefighters' Pension Fund financial report at gfpf.org.
- C. JUDGES OF THE PROBATE COURTS RETIREMENT FUND OF GEORGIA (JPCRF) - The JPCRF was created in 1958 by an Act of the General Assembly for the purpose of paying retirement benefits to Probate Judges of the State of Georgia. Detailed information about the pension plan's fiduciary net position is available in the separately issued Employees' Retirement System of Georgia financial report at jpc.georgia.gov.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

14. SPECIAL FUNDING SITUATION PENSION PLANS: (continued)

- D. MAGISTRATES RETIREMENT FUND OF GEORGIA (MRF) - The MRF was created by an Act of the General Assembly on July 1, 2006 for the purpose of paying retirement benefits to the Chief Magistrates of the Magistrate Courts of the State of Georgia. Detailed information about the pension plan's fiduciary net position is available in the separately issued Employees' Retirement System of Georgia financial report at mrf.georgia.gov.
- E. PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA (POAB) - The POAB was created by Act of the General Assembly on February 1, 1950 for the purpose of paying annuities and benefits to the peace officers of the State of Georgia. Detailed information about the pension plan's fiduciary net position is available in the separately issued Employees' Retirement System of Georgia financial report at poab.georgia.gov.
- F. SUPERIOR COURT CLERKS' RETIREMENT FUND OF GEORGIA (SCCRF) - The SCCRf was created in 1952 by an Act of the Georgia General Assembly for the purpose of providing retirement benefits to Clerks of the Superior Courts of Georgia. Detailed information about the pension plan's fiduciary net position is available in the separately issued Employees' Retirement System of Georgia financial report at scc.georgia.gov.
- G. SHERIFFS' RETIREMENT FUND OF GEORGIA (SRF) - The SRF was created by an Act of the Georgia General Assembly in 1963 for the purpose of providing benefits to the elected officials serving in the capacity of Sheriff of the counties of Georgia. Detailed information about the pension plan's fiduciary net position is available in the separately issued Sheriffs' Retirement Fund of Georgia financial report that can be obtained at georgiasheriffs.org.

15. OTHER POSTEMPLOYMENT BENEFIT PLAN:

Discretely Presented Component Unit

A. PULASKI COUNTY BOARD OF HEALTH:

The Pulaski County Board of Health participates in the State OPEB Fund cost-sharing multiple employer defined benefit postemployment healthcare plan and the SEAD OPEB Plan which is a cost-sharing multiple-employer defined benefit other postemployment benefit plan. The amounts recorded in the Statement of Net Position as of June 30, 2021 related to other postemployment benefits are as follows: deferred outflows of resources of \$14,182, net OPEB liability of \$32,242, and deferred inflows of resources of \$70,632. The detailed disclosures and required supplementary information related to OPEB are available in the financial statements dated June 30, 2021, which can be obtained from the Pulaski County Board of Health, Lumpkin Street, Hawkinsville, Georgia.

16. RURAL TRANSPORTATION:

The County currently operates a public transit system in the Pulaski County area. The County received a capital contract for public transportation through the Georgia Department of Transportation (DOT). The Georgia DOT agreed to a matching grant for the costs of operations. Within a given budget limit, the Georgia DOT will pay 80% of the administrative costs and 50% of the net operating costs. These funds paid by the state are pass-thru funds from the federal government.

For 2021, the expenses listed in the schedule of departmental expenditures are considered correct for purposes of reimbursements from the Georgia DOT.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

17. CONDUIT DEBT:

A. PULASKI COUNTY-HAWKINSVILLE DEVELOPMENT AUTHORITY

On September 4, 2003, the Pulaski County-Hawkinsville Development Authority (Authority) issued \$19,500,000 in revenue bonds for the express purpose of financing the acquisition of various health care facilities and operations for Health Systems Facilities, Inc. (HSFI). There were three separate issues: \$17,200,000 for the Elder Care Pharmacy Project, \$1,540,000 for the ECP Distributors Project, and \$760,000 for the Golden Age Nursing Home Project. The bonds will bear interest at a tax exempt rate not to exceed 9.0% per annum and will mature no later than January 1, 2034. These bonds were paid in full during 2021. The first payment on the bonds was due January 1, 2004. The bonds were purchased by the former shareholders of Elder Care Pharmacy, ECP Distributors, and Golden Age Nursing Home and all payments will be made directly to these individuals (lenders) by the borrower, HSFI.

On November 28, 2017, the Pulaski County-Hawkinsville Development Authority (Authority) approved issuance of revenue bonds not to exceed \$90,000,000 for the express purpose of financing the expansion of facilities and operations for Hyalus, Inc. (Hollingsworth & Vose - Hyalus Project). Hollingsworth & Vose is both the holder and payor of the bonds. All amounts invested in the project are considered draws of the bond. Total amounts invested/issued as of December 31, 2021 were \$90,000,000. The bonds will bear interest at a tax exempt rate not to exceed 7.0% per annum and will mature no later than December 1, 2029. The principal outstanding at December 31, 2021 was \$41,000,000. The first payment on the bonds was due December 1, 2020. Debt service will equal amounts provided in the tax abatement schedule as discussed in Note 20.

These bonds shall constitute only a limited obligation of the issuer, the Authority, and shall be payable solely from the amounts received from the Company under the Lease Agreement and any other security specifically pledged therefor and will not constitute a debt or a general obligation or pledge of the faith and credit of the State of Georgia or any political subdivision thereof, including the City of Hawkinsville and Pulaski County, and shall not directly, indirectly, or contingently obligate the State of Georgia or any political subdivision, including the City of Hawkinsville and Pulaski County, to levy or to pledge any form of taxation whatever for the payment thereof. Therefore, no liability has been recorded in the financial statements for this debt.

B. HOSPITAL AUTHORITY OF PULASKI COUNTY

On December 23, 2014, the Hospital Authority of Pulaski County (the Hospital Authority) issued \$5,100,000 in revenue bonds for the express purpose of financing the acquisition and rehabilitation of the Pinewood Manor Nursing Home and Rehabilitation Center. There was one issue in the amount of \$5,100,000 for the Taylor Regional Hospital, Inc. Project. The bonds will bear interest at a tax exempt rate not to exceed 6.0% per annum and will mature no later than January 1, 2044. The principal outstanding at December 31, 2021 was \$4,715,000. The first payment on the bonds was due February 1, 2015.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

17. CONDUIT DEBT: (continued)

These bonds shall constitute only a limited obligation of the issuer, the Hospital Authority, and will be payable solely from the Pledged Revenues to be assigned and pledged to the payment thereof and will not constitute a debt or a general obligation or pledge of the faith and credit of the State of Georgia or any political subdivision thereof, including the County, and will not directly, indirectly, or contingently obligate the State of Georgia or any political subdivision thereof, including the County, to levy or to pledge any form of taxation whatever for the payment thereof. Therefore, no liability has been recorded in the financial statements for this debt.

18. UPPER PAYMENT LIMIT INTERGOVERNMENTAL TRANSFERS -

HOSPITAL AUTHORITY OF PULASKI COUNTY AND TAYLOR REGIONAL HOSPITAL, INC.

During December 2014, the Hospital Authority and Taylor Regional Hospital, Inc. (Taylor Regional) have applied to the State of Georgia for the Upper Payment Limit Rate Adjustments (UPL) payments available with respect to Pinewood Manor Nursing Home and Rehabilitation Center (Pinewood Manor) under the Upper Limit Payment Rate Adjustment program (UPL Program). The Hospital Authority and Taylor Regional have agreed upon a mutually agreeable funding mechanism to fund the Upper Payment Limit Intergovernmental Transfers required in order to qualify for and obtain the UPL Payments under the UPL Program. The Hospital Authority at the request of Taylor Regional will transfer to the State of Georgia Department of Community Health (DCH) certain funds which Taylor Regional has arranged to provide to the Hospital Authority. During 2016, Taylor Regional terminated the funding transfer agreement with the Hospital Authority. A new funding transfer agreement was signed with Pinewood Manor. During 2021, the Hospital Authority received and transferred \$1,160,131 of UPL Payments to the DCH.

19. RISK MANAGEMENT:

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County maintains commercial insurance coverage covering each of these risks of loss other than injuries to employees. The risks of loss for injuries to employees is provided through participation in the Association County Commissioners of Georgia Group Self-Insurance Workers' Compensation Fund (Fund) and Georgia Interlocal Risk Management Agency (GIRMA), public entity risk pools currently operating as common risk management and insurance programs for member local governments. This membership allows the County to share liability, crime, motor vehicle, and property damage risks.

Chapter 8 of Title 36 of the Official Code of Georgia Annotated authorizes Georgia municipalities to form interlocal risk management agencies. GIRMA is a municipal interlocal risk management agency to function as an unincorporated nonprofit instrumentality of its member municipalities. GIRMA establishes and administers one or more group self insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of municipal government. GIRMA is to defend and protect in accordance with the member government contract and related coverage descriptions any member of GIRMA against liability or loss.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

19. RISK MANAGEMENT: (continued)

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 pools' 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 pools' agents and attorneys to represent the County in investigation, settlement discussions, and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

The liability of the Fund to the employees of the County is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and/or employer's liability. GIRMA members shall be jointly and severally liable for all legal obligations of the pools. Based upon the financial performance of the risk pools, the County may be liable for additional premium assessments to meet any financial deficiencies or be entitled to receive a dividend. The County's risk is constituted by a \$1,000 deductible for each automobile occurrence and a \$2,500 deductible each for all other occurrences.

The fund is to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the realm of the Worker's Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding compensation therefore, although such suits, other proceedings, allegations or demands be wholly groundless, false, or fraudulent. The fund is to pay all costs 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.

Management believes such coverage is sufficient to preclude any significant uninsured losses to the County. Settled claims have not exceeded the coverage provided in any of the past three fiscal years.

20. TAX ABATEMENTS:

Governmental Accounting Standards Board Statement No. 77, Tax Abatement Disclosures, requires the County to disclose information for any tax abatement agreements entered into by the County, or agreements entered into by other governments that reduce the County's tax revenues.

The County, through the Pulaski County-Hawkinsville Development Authority (the Authority), allows for taxable revenue bond financing, pursuant to the Georgia Development Authorities Law, under Title 36 Chapter 62 of the Official Code of Georgia, in order to promote the creation of jobs and stimulate development activity within Pulaski County. The taxable revenue bond financings result in the reduction of ad valorem (real and/or personal property) taxes.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

20. TAX ABATEMENTS: (continued)

The County offers a reduction in property taxes through the structure of these financing arrangements. Specifically, the Authority, a tax exempt public organization created independently from the County, may enter into agreements with private individuals or entities in order to incentivize these businesses to build, relocate, expand, or renovate in Pulaski County. The agreements involve a bond issuance and sale-leaseback transaction, whereby the Authority takes title to property and leases it back to the company. The business or individual is responsible for making ad valorem payments on its leasehold interest. The rental payments for the leasehold offset the debt service on the bonds over a fixed term, so that at the end of the incentive period the bonds are fully retired and the company regains title of the property through an option to purchase.

The Authority considers the fiscal impacts of a proposed project and weighs such benefits against the cost of reduced revenue impacts when considering whether to enter into a taxable revenue bond deal with an individual or entity. Generally eligible projects involve a commitment of significant capital investment and/or the creation of new jobs to the County, which propose a favorable return on investment for the County. There are no additional commitments other than to provide favorable tax treatment. There are provisions for recapturing some portion of the value of these incentives in the event capital investment and job creation numbers are not met during the incentive period; however, the Authority can immediately return title to a company for a non-performing project, which cancels the incentive going forward. There are no amounts receivable from other governments. There are no quantitative thresholds used to determine disclosure of these type agreements.

During October 2017, the Authority signed an agreement with a local industry which included tax abatements on a leasehold interest held in a local project and Replacement Furnace Assets. The fair market value of leasehold interests is subject to tax using the agreement's rate schedule on the first date on which any part of the project is placed in service, which occurred in 2018. Also, Replacement Furnace Assets will be subject to a separate rate schedule in the first tax year after such Replacement Furnace Assets are placed into service. By meeting community job and community investment goals each year, the industry will continue to be eligible for tax abatements. For the year ended December 31, 2021, the County abated property taxes totaling \$287,834. The rate schedule of the portion of the project that is subject to tax is as follows:

<u>Tax Year</u>	<u>Percentage</u>
2018	0%
2019	0%
2020	10%
2021	20%
2022	30%
2023	40%
2024	50%
2025	60%
2026	70%
2027	80%
2028	90%
2029 and thereafter	100%

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

21. COMMITMENTS AND CONTINGENCIES:

The County has received federal and state grant or loan monies for specific purposes that are subject to review and audit by grantor agencies to ensure compliance with the specific conditions of the grant or loan. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant or loan. Any liability for reimbursement that may arise as a result of these reviews or audits cannot be reasonably determined at this time. Management believes that the amount, if any, would be immaterial.

During 2003, the County entered into an agreement with the City of Hawkinsville, Georgia to establish and maintain an enhanced 911 emergency communications system for the County and the City. The agreement will last for a term of one year and will automatically renew unless terminated. Each party will contribute to the E-911 Fund through cellular and phone line subscriber charges with any additional program costs being shared.

During 2013, the County signed a Boat Ramp Operation and Maintenance Agreement and a Lease for Boat Ramp Construction with the Georgia Department of Natural Resources (DNR). The County will be responsible for maintaining and operating the boat ramp at no charge to the public. The lease will be in effect for 25 years after execution.

The County entered into an agreement with the City of Hawkinsville, Georgia (City) to consolidate the Sheriff and Police Departments for the County and the City. The agreement began July 1, 2012 and would terminate on June 30, 2013. This agreement shall continue after termination under the same terms unless terminated by either party upon ninety days written notice. Effective July 1, 2013, the City began paying \$17,858.17 per month.

The County entered into an agreement with the City of Hawkinsville, Georgia (City) to consolidate the fire protection and emergency management services for the County and the City. The agreement began July 1, 2011 and would terminate on June 30, 2015. This agreement shall continue after termination under the same terms unless terminated by either party upon ninety days written notice. The City began paying the County \$15,158.33 per month beginning July 10, 2011.

The County entered into an equipment lease agreement with ComSouth for the rental of E-911 equipment. The agreement began on October 1, 2018 and shall terminate in September 2023. This agreement shall continue after termination under the same terms unless terminated by either party by June 30 by written notice. The County will pay ComSouth \$5,350 per month for the first three years and \$4,230 per month for the final two years of the sixty month agreement. The County began paying ComSouth \$5,350 per month beginning October 2018.

The County entered into an agreement with the City of Hawkinsville, Georgia (City) for the provision of the services of the Hawkinsville Planning and Zoning Commission to review planning and zoning issues arising outside of the City of Hawkinsville, but within Pulaski County. The agreement began May 5, 2014 and shall terminate on May 5, 2015. This agreement shall continue after termination under the same terms unless terminated by either party upon ninety days written notice. The County will pay the City at the same rate and in the same amounts as paid by the City to its own Planning and Zoning Board Commission members.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

21. COMMITMENTS AND CONTINGENCIES: (continued)

The County entered into an agreement with the City of Hawkinsville for the provision of the adjudication of traffic offenses and other violations in the City of Hawkinsville, Georgia of the State and Municipal Code through the Probate Court and the Superior Court of Pulaski County. The agreement began July 1, 2015 and shall terminate on June 30, 2016. This agreement shall continue after termination under the same terms unless terminated by either party upon ninety days written notice. The City began paying the County \$1,666.67 per month beginning July 10, 2015.

During July 2018, the Hospital Authority of Pulaski County, a discretely presented component unit of the County, signed an affiliation and oversight agreement with Taylor Regional Hospital, Inc. (Hospital). This agreement will allow the Hospital to participate fully in certain intergovernmental funding programs that support indigent care and promote the public health needs of the community.

During December 2019, the County entered into an agreement with Everett Dykes Grassing Co., Inc. to commence sand-mining operations for a lump sum amount of \$12,500 for a one year term ending December 2020. This agreement shall automatically renew on an annual basis unless terminated by either party by written notice.

Also, the County signed an Annual Energy Unit Savings Agreement contract with ABM Building Solutions, LLC to provide for on-going support services and Energy Unit Savings to be achieved in connection with work performed under the Bundled Energy Solutions Project Agreement. Beginning in 2021, an annual fee for year 1 will be \$12,167 which is required to be paid in advance. This agreement shall automatically renew on an annual basis unless terminated by either party by written notice up to a period of twenty years or until the termination of this agreement. There is a 3% annual escalation on the annual fee.

On March 11, 2020, the World Health Organization declared the novel strain of coronavirus (COVID-19) a global pandemic. As the virus spread across the United States, the federal, state, and local governments have imposed restrictions on individuals and businesses as well as mandating the temporary closure of various businesses. These restrictions and mandates have created many economic uncertainties that may impact the County. The County cannot reasonably estimate the length or severity of this pandemic and, accordingly, cannot determine the extent to which it's future operations will be impacted.

During 2020, the County entered into a contract with the Georgia Board of Regents of the University of Georgia on behalf of The University of Georgia Cooperative Extension Service. This contract is for salary and retirement for three County Extension employees for the period July 1, 2020 through June 30, 2021. This contract shall continue after termination under the same terms unless terminated by either party upon ninety days written notice.

During 2020, the County entered into a Distributed Generation Service Agreement - Renewable and Nonrenewable Resources (RNR) with Georgia Power Company. This agreement provides for metering and interconnection service and provision of distributed generation energy supply to Georgia Power Company in accordance with the RNR tariff.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

21. COMMITMENTS AND CONTINGENCIES: (continued)

On March 11, 2021, the federal government passed the American Rescue Plan (ARP) Act and established the Coronavirus State and Local Fiscal Recovery (Fund). This fund is to be used to provide funding to a) respond to the public health emergency or its negative economic impacts, including assistance to households, small businesses, and nonprofits, or to aid impacted industries such as tourism, travel, and hospitality; b) to respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay to eligible workers; c) for the provision of government services to the extent of the reduction in revenue due to the COVID-19 public health emergency relative to revenues collected in the most recent full fiscal year prior to the emergency; and d) to make necessary investment in water, sewer, or broadband infrastructure. The County has received \$1,081,616 in ARP funding as of December 31, 2021. All costs must be incurred before December 31, 2024 to qualify for funding.

During 2021, the County was awarded a FY 2021 Local Maintenance and Improvement Grant in the amount of \$299,611. The grant requires the County to provide a match with local funds in the amount of \$89,884.

The County entered into an agreement with the Pulaski County Board of Elections and Registration (Board of Elections) and the City of Hawkinsville relating to services of the Board of Elections for the purposes of conducting municipal elections for the City of Hawkinsville, Georgia. The agreement began September 1, 2021 and shall continue for a period not to exceed four years and shall terminate on August 30, 2025. This agreement may be terminated at any time, with or without cause, by either party upon sixty days written notice. The City will pay the County all costs incurred in performing those functions which the City has requested the Board of Elections to perform.

During November 2021, the County signed a contract with Stanley Access Technologies for the purchase and installation of automatic and ADA compliant doors at the Annex and Courthouse for cost of \$23,989.

22. SUBSEQUENT EVENTS:

Subsequent to year end, the County entered into a contract in March 2022 with GMASS, Inc. for the purpose of providing appraisal services for county-wide re-evaluation in the amounts of \$250,000 with optional per diem costs for appeal preparation and Pulaski County Board of Education hearings of \$750 or appeal preparation and Superior Court hearings of \$1,000 for a three year period.

Subsequent to year end, the County entered into a contract in July 2022 with L & D Landclearing and Excavation for the completion of the Pulaski County Landfill Regrading in the amount of \$380,000.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

23. PRIOR PERIOD ADJUSTMENTS:

A change in accounting principle for fiduciary activities reporting was adopted during 2020 as a result of the implementation of GASB No. 84, *Fiduciary Activities*. An error occurred in the restatement of net position of the Sheriff custodial fund during 2020 and a correction was required as follows:

	<u>SHERIFF</u>
Net position - beginning of year	\$ 6,972
Prior period adjustment -	
Correction of an error - GASB No. 84	<u>(5,047)</u>
Net position - beginning of year, as restated	<u>\$1,925</u>

DRAFT - FOR DISCUSSION PURPOSES ONLY

REQUIRED SUPPLEMENTARY INFORMATION

DRAFT - FOR DISCUSSION PURPOSES ONLY

PULASKI COUNTY, GEORGIA
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION
LIABILITY AND RELATED RATIOS -
ACCG RESTATED PENSION PLAN FOR PULASKI COUNTY EMPLOYEES

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total pension liability								
Service cost	\$ 4,651	\$ 10,693	\$ 11,279	\$ 12,468	\$ 9,901	\$ 9,592	\$ 11,835	\$ 11,483
Interest on total pension liability	108,082	122,304	113,104	133,875	126,556	129,516	123,584	122,649
Changes of assumptions	1,146	2,311	72,350	36,915	6,233	37,346	46,520	- - -
Benefit payments, including refunds of employee contributions	(162,132)	(175,648)	(151,993)	(131,538)	(130,208)	(121,665)	(121,665)	(121,665)
Other changes	112,104	(169,578)	98,513	(272,263)	91,101	29,034	18,809	- - -
Net change in total pension liability	63,851	(209,918)	143,253	(220,543)	101,616	83,823	79,083	12,467
Total pension liability - beginning	<u>1,625,107</u>	<u>1,835,025</u>	<u>1,691,772</u>	<u>1,912,315</u>	<u>1,810,699</u>	<u>1,726,876</u>	<u>1,647,793</u>	<u>1,635,326</u>
Total pension liability - ending	<u><u>\$1,688,958</u></u>	<u><u>\$1,625,107</u></u>	<u><u>\$1,835,025</u></u>	<u><u>\$1,691,772</u></u>	<u><u>\$1,912,315</u></u>	<u><u>\$1,810,699</u></u>	<u><u>\$1,726,876</u></u>	<u><u>\$1,647,793</u></u>
Plan fiduciary net position								
Contributions - employer	\$ 11,481	\$ 12,765	\$ 24,234	\$ 3,564	\$ 78,427	\$ 85,279	\$ 73,985	\$ 70,940
Net investment income	272,664	221,538	329,430	(79,372)	259,349	107,677	14,692	113,895
Benefit payments, including refunds of employee contributions	(162,132)	(175,648)	(151,993)	(131,538)	(130,208)	(117,267)	(117,267)	(117,267)
Administrative expense	(16,332)	(17,606)	(17,238)	(6,790)	(5,385)	(9,268)	(6,133)	(6,281)
Other expenses	(8,062)	(7,421)	(23,076)	(8,077)	(9,701)	(9,676)	(9,651)	(9,977)
Net change in fiduciary net position	97,619	33,628	161,307	(222,213)	192,482	56,745	(44,374)	51,310
Plan fiduciary net position - beginning	<u>1,820,985</u>	<u>1,787,367</u>	<u>1,626,050</u>	<u>1,848,263</u>	<u>1,655,781</u>	<u>1,599,036</u>	<u>1,643,410</u>	<u>1,592,100</u>
Plan fiduciary net position - ending	<u><u>\$1,918,604</u></u>	<u><u>\$1,820,995</u></u>	<u><u>\$1,787,357</u></u>	<u><u>\$1,626,050</u></u>	<u><u>\$1,848,263</u></u>	<u><u>\$1,655,781</u></u>	<u><u>\$1,599,036</u></u>	<u><u>\$1,643,410</u></u>
Net pension (asset) liability - ending	<u><u>\$ (229,646)</u></u>	<u><u>\$ (195,878)</u></u>	<u><u>\$ 47,668</u></u>	<u><u>\$ 65,722</u></u>	<u><u>\$ 64,052</u></u>	<u><u>\$ 154,918</u></u>	<u><u>\$ 127,840</u></u>	<u><u>\$ 4,383</u></u>
Plan's fiduciary net position as a percentage of the total pension liability	113.60%	112.05%	97.40%	96.12%	96.65%	91.44%	92.60%	99.73%
Covered employee payroll	\$ 216,037	\$ 407,656	\$ 472,514	\$ 522,682	\$ 599,411	\$ 665,301	\$ 709,567	\$ 778,283
Net pension liability as a percentage of covered employee payroll	(104.81)%	(48.05)%	10.09%	12.57%	10.69%	23.29%	18.02%	0.56%

NOTE: The above information should include 10 years, if available, per GASB Statement No. 68; however, during the transition period, information should be presented for as many years as are available. The year ended December 31, 2014 is the first year that data has been measured in accordance with GASB Statement No. 68.

PULASKI COUNTY, GEORGIA
SCHEDULE OF COUNTY CONTRIBUTIONS -
ACCG RESTATED PENSION PLAN FOR PULASKI COUNTY EMPLOYEES

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 10,562	\$ 12,765	\$ 24,234	\$ 11,032	\$ 78,427	\$ 85,279	\$ 73,985	\$ 70,940
Contributions in relation to the actuarially determined contribution	<u>10,562</u>	<u>12,765</u>	<u>24,234</u>	<u>3,564</u>	<u>78,427</u>	<u>85,279</u>	<u>73,985</u>	<u>70,940</u>
Contribution deficiency (excess)	<u>\$ - - -</u>	<u>\$ - - -</u>	<u>\$ - - -</u>	<u>\$ 7,468</u>	<u>\$ - - -</u>	<u>\$ - - -</u>	<u>\$ - - -</u>	<u>\$ - - -</u>
Covered employee payroll	\$219,097	\$407,656	\$472,514	\$522,682	\$599,411	\$665,301	\$709,567	\$778,283
Contributions as a percentage of covered employee payroll	4.82%	3.13%	5.13%	0.68%	13.08%	12.82%	10.43%	9.11%

NOTE: The above information should include 10 years, if available, per GASB Statement No. 68; however, during the transition period, information should be presented for as many years as are available. The year ended December 31, 2014 is the first year that data has been measured in accordance with GASB Statement No. 68.

PULASKI COUNTY, GEORGIA
NOTES TO SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY -
ACCG RESTATED PENSION PLAN FOR PULASKI COUNTY EMPLOYEES

Valuation Date: Actuarially determined contribution rate was determined as of January 1, 2021, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending December 31, 2021.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Asset valuation method	Smoothed market value with a 5-year smoothing period
Net investment rate of return	7.00%
Projected salary increases	4.00% per year with an age based scale
Cost of living adjustments	0.00%
Retirement age	Age 65 with 5 years of service
Mortality	Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA projected to 2021

See Note 13 for changes in assumptions and benefit changes.

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:				
Taxes	\$4,768,200	\$4,768,200	\$5,385,758	\$617,558
Licenses and permits	32,000	32,000	62,303	30,303
Intergovernmental	375,000	375,000	344,888	(30,112)
Charges for services	259,600	259,600	247,922	(11,678)
Fines and forfeitures	274,500	274,500	216,956	(57,544)
Interest	- - -	- - -	396	396
Miscellaneous	<u>853,500</u>	<u>853,500</u>	<u>1,106,559</u>	<u>253,059</u>
Total revenues	<u>6,562,800</u>	<u>6,562,800</u>	<u>7,364,782</u>	<u>801,982</u>
EXPENDITURES:				
Current:				
General government	1,102,682	1,002,682	1,000,599	2,173
Judicial	707,871	667,871	664,329	3,242
Public safety	2,819,646	3,013,791	3,013,070	721
Public works	975,262	1,564,157	1,564,038	119
Health and welfare	386,591	421,591	421,284	307
Culture and recreation	32,500	32,500	28,696	3,804
Community and economic development	149,633	199,633	197,676	1,957
Debt service:				
Principal retirement	300,000	154,500	74,252	80,248
Interest and finance charges	<u>48,615</u>	<u>34,115</u>	<u>93,956</u>	<u>159</u>
Total expenditures	<u>6,522,800</u>	<u>7,150,840</u>	<u>7,058,110</u>	<u>92,730</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>40,000</u>	<u>(588,040)</u>	<u>306,672</u>	<u>894,712</u>
OTHER FINANCING SOURCES (USES):				
Capital leases	- - -	814,540	814,540	- - -
Proceeds from sales of capital assets	257,000	70,500	67,000	(3,500)
Transfers out	<u>(297,000)</u>	<u>(297,000)</u>	<u>(384,338)</u>	<u>(87,338)</u>
Total other financing sources (uses)	<u>(40,000)</u>	<u>588,040</u>	<u>497,202</u>	<u>(90,838)</u>
NET CHANGE IN FUND BALANCES	- - -	- - -	803,874	803,874
FUND BALANCE - BEGINNING	<u>2,681,508</u>	<u>2,681,508</u>	<u>2,681,508</u>	- - -
FUND BALANCE - ENDING	<u>\$2,681,508</u>	<u>\$2,681,508</u>	<u>\$3,485,382</u>	<u>\$803,874</u>

See notes to required supplementary information.

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
SPECIAL REVENUE FUND - AMERICAN RESCUE PLAN
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:				
Intergovernmental	\$- - -	\$150,875	\$150,870	\$ (5)
Interest	- - -	125	123	(2)
Total revenues	- - -	151,000	150,993	(7)
EXPENDITURES -				
Current:				
General government	- - -	96,300	96,234	66
Public safety	- - -	54,700	54,636	64
Total expenditures	- - -	151,000	150,870	130
NET CHANGE IN FUND BALANCES	- - -	- - -	123	123
FUND BALANCE - BEGINNING	- - -	- - -	- - -	- - -
FUND BALANCE - ENDING	<u>\$- - -</u>	<u>\$ - - -</u>	<u>\$ 123</u>	<u>\$ 123</u>

See notes to required supplementary information.

PULASKI COUNTY, GEORGIA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2021

1. BUDGETARY POLICY:

The budget is prepared by the sole County Commissioner using generally accepted accounting principles. It is presented in an advertised public hearing forum for discussion and published in a local newspaper. The budget for the year ending December 31 is then adopted by a Resolution, as required by generally accepted accounting principles.

Annual budgets are prepared and adopted for the General Fund, Special Revenue Funds, and the Debt Service Fund. Capital Projects Funds are prepared and adopted on a total project or project-length basis rather than on an annual basis.

The legal level of budgetary control is at the department level within individual funds. A Departmental Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual is included as supplemental information. As required by Georgia law, the amount budgeted for specific items or purposes is not required to be utilized for such items or purposes and may be spent by the County Commissioner for other items within the same department for which allocations are originally made.

2. EXCESS OF EXPENDITURES OVER APPROPRIATIONS:

No individual major fund had expenditures in excess of appropriations for the year ended December 31, 2021.

DRAFT - FOR DISCUSSION PURPOSES ONLY

SUPPLEMENTARY INFORMATION

DRAFT - FOR DISCUSSION PURPOSES ONLY

PULASKI COUNTY, GEORGIA
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2021

SPECIAL REVENUE FUNDS

	<u>E-911</u>	<u>PULASKI COUNTY LAW LIBRARY</u>	<u>CONFISCATED ASSETS</u>	<u>HAWKINSVILLE PULASKI COUNTY RECREATION BOARD</u>	<u>ENERGY SAVINGS CAPITAL PROJECTS FUND</u>	<u>TOTAL NONMAJOR GOVERNMENTAL FUNDS</u>
<u>ASSETS</u>						
Cash - financial institutions	\$88,280	\$- - -	\$- - -	\$55,444	\$- - -	\$143,724
Receivables -						
Accounts	3,210	- - -	- - -	- - -	- - -	3,210
Prepaid items	3,049	- - -	- - -	- - -	- - -	3,049
Restricted cash	- - -	4,779	5,876	- - -	- - -	10,655
Total assets	<u>\$94,539</u>	<u>\$4,779</u>	<u>\$5,876</u>	<u>\$55,444</u>	<u>\$- - -</u>	<u>\$160,638</u>
<u>LIABILITIES AND FUND BALANCES</u>						
LIABILITIES:						
Accounts payable	\$ 2,219	\$- - -	\$- - -	\$ 3,261	\$- - -	\$ 5,480
Due to other funds	88,280	- - -	- - -	55,444	- - -	143,724
Unearned revenue	- - -	- - -	- - -	1,092	- - -	1,092
Total liabilities	<u>90,499</u>	<u>- - -</u>	<u>- - -</u>	<u>59,797</u>	<u>- - -</u>	<u>150,296</u>
FUND BALANCE (DEFICITS):						
Nonspendable -						
Prepaid items	3,049	- - -	- - -	- - -	- - -	3,049
Restricted for:						
Confiscated assets	- - -	- - -	5,876	- - -	- - -	5,876
Law library	- - -	4,779	- - -	- - -	- - -	4,779
Unassigned -						
Special revenue funds	991	- - -	- - -	(4,353)	- - -	(3,362)
Total fund balance (deficits)	<u>4,040</u>	<u>4,779</u>	<u>5,876</u>	<u>(4,353)</u>	<u>- - -</u>	<u>10,342</u>
Total liabilities and fund balances (deficits)	<u>\$94,539</u>	<u>\$4,779</u>	<u>\$5,876</u>	<u>\$55,444</u>	<u>\$- - -</u>	<u>\$160,638</u>

PULASKI COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2021

	SPECIAL REVENUE FUNDS					
		PULASKI COUNTY LAW LIBRARY	CONFISCATED ASSETS	HAWKINSVILLE- PULASKI COUNTY RECREATION BOARD	ENERGY SAVINGS CAPITAL PROJECTS FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS
	<u>E-911</u>					
REVENUES:						
Taxes	\$ 169	\$ - - -	\$ - - -	\$ - - -	\$ - - -	\$ 169
Intergovernmental	86,850	- - -	- - -	75,000	- - -	161,850
Charges for services	178,815	6,474	- - -	81,537	- - -	266,826
Fines and forfeitures	- - -	- - -	2,872	- - -	- - -	2,872
Interest	- - -	1	- - -	- - -	7	8
Miscellaneous	- - -	- - -	- - -	1,787	- - -	1,787
Total revenues	<u>265,834</u>	<u>6,475</u>	<u>2,872</u>	<u>158,324</u>	<u>7</u>	<u>433,512</u>
EXPENDITURES:						
Current:						
Judicial	- - -	8,628	- - -	- - -	- - -	8,628
Public safety	526,736	- - -	10,000	- - -	- - -	536,736
Culture and recreation	- - -	- - -	- - -	272,733	- - -	272,733
Capital outlay -						
General government	- - -	- - -	- - -	- - -	51,197	51,197
Debt service:						
Principal retirements	- - -	- - -	- - -	- - -	78,029	78,029
Interest and finance charges	- - -	- - -	- - -	- - -	28,021	28,021
Total expenditures	<u>526,736</u>	<u>8,628</u>	<u>10,000</u>	<u>272,733</u>	<u>157,247</u>	<u>975,344</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(260,902)</u>	<u>(2,153)</u>	<u>(7,128)</u>	<u>(114,409)</u>	<u>(157,240)</u>	<u>(541,832)</u>
OTHER FINANCING SOURCES (USES) -						
Transfers in	<u>272,414</u>	<u>- - -</u>	<u>- - -</u>	<u>111,924</u>	<u>- - -</u>	<u>384,338</u>
Total other financing sources (uses)	<u>272,414</u>	<u>- - -</u>	<u>- - -</u>	<u>111,924</u>	<u>- - -</u>	<u>384,338</u>
NET CHANGE IN FUND BALANCES	<u>11,512</u>	<u>(2,153)</u>	<u>(7,128)</u>	<u>(2,485)</u>	<u>(157,240)</u>	<u>(157,494)</u>
FUND BALANCE (DEFICIT) - BEGINNING	<u>(7,472)</u>	<u>6,932</u>	<u>13,004</u>	<u>(1,868)</u>	<u>157,240</u>	<u>167,836</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ 4,040</u>	<u>\$ 4,779</u>	<u>\$ 5,876</u>	<u>\$ (4,353)</u>	<u>\$ - - -</u>	<u>\$ 10,342</u>

PULASKI COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION -
FIDUCIARY FUNDS - CUSTODIAL FUNDS
DECEMBER 31, 2021

	CLERK OF SUPERIOR COURT	PROBATE JUDGE	MAGISTRATE COURT	SHERIFF	TAX COMMISSIONER	TOTAL CUSTODIAL FUNDS
ASSETS:						
Cash and cash equivalents	\$49,833	\$65,128	\$1,300	\$12,556	\$509,446	\$ 638,263
Taxes receivable	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>469,499</u>	<u>469,499</u>
Total assets	<u>49,833</u>	<u>65,128</u>	<u>1,300</u>	<u>12,556</u>	<u>978,945</u>	<u>1,107,762</u>
LIABILITIES -						
Due to others	<u>18,612</u>	<u>8,899</u>	<u>1,300</u>	<u>4,082</u>	<u>905,175</u>	<u>938,068</u>
Total liabilities	<u>18,612</u>	<u>8,899</u>	<u>1,300</u>	<u>4,082</u>	<u>905,175</u>	<u>938,068</u>
NET POSITION -						
Restricted for individuals, organizations, and other governments	<u>31,221</u>	<u>56,229</u>	<u>- - -</u>	<u>8,474</u>	<u>73,770</u>	<u>169,694</u>
Total net position	<u><u>\$31,221</u></u>	<u><u>\$56,229</u></u>	<u><u>\$- - -</u></u>	<u><u>\$ 8,474</u></u>	<u><u>\$ 73,770</u></u>	<u><u>\$ 169,694</u></u>

PULASKI COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
FIDUCIARY FUNDS - CUSTODIAL FUNDS
DECEMBER 31, 2021

	CLERK OF SUPERIOR COURT	PROBATE JUDGE	MAGISTRATE COURT	SHERIFF	TAX COMMISSIONER	TOTAL CUSTODIAL FUNDS
ADDITIONS:						
Taxes collected for others	\$ - - -	\$ - - -	\$ - - -	\$ - - -	\$5,613,674	\$5,613,674
Court fines and fees collected for others	108,060	68,801	100,785	18,256	- - -	295,902
Court individual cases	6	377	- - -	- - -	- - -	383
Sheriff inmate account deposits	- - -	- - -	- - -	51,825	- - -	51,825
Miscellaneous	- - -	- - -	- - -	5,403	- - -	5,403
Total additions	<u>108,066</u>	<u>69,178</u>	<u>100,785</u>	<u>75,484</u>	<u>5,613,674</u>	<u>5,967,187</u>
DEDUCTIONS:						
Taxes paid to others	- - -	- - -	- - -	- - -	5,595,442	5,595,442
Court fines and fees paid to others	108,060	68,801	100,785	17,756	- - -	295,402
Payments to others	- - -	- - -	- - -	3,636	- - -	3,636
Sheriff inmate account payments	- - -	- - -	- - -	47,543	- - -	47,543
Total deductions	<u>108,060</u>	<u>68,801</u>	<u>100,785</u>	<u>68,935</u>	<u>5,595,442</u>	<u>5,942,023</u>
CHANGE IN NET POSITION	<u>6</u>	<u>377</u>	<u>- - -</u>	<u>6,549</u>	<u>18,232</u>	<u>25,164</u>
NET POSITION - beginning	31,215	55,852	- - -	6,972	55,538	149,577
PRIOR PERIOD ADJUSTMENT - Correction of error - GASB 84	- - -	- - -	- - -	(5,047)	- - -	(5,047)
NET POSITION - beginning, as restated	<u>31,215</u>	<u>55,852</u>	<u>- - -</u>	<u>1,925</u>	<u>55,538</u>	<u>144,530</u>
NET POSITION - ending	<u>\$ 31,221</u>	<u>\$56,229</u>	<u>\$ - - -</u>	<u>\$ 8,474</u>	<u>\$ 73,770</u>	<u>\$ 169,694</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
SPECIAL REVENUE FUND - E-911
FOR THE YEAR ENDED DECEMBER 31, 2021

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES:				
Taxes	\$ 50	\$ 50	\$ 169	\$ 119
Intergovernmental	115,000	115,000	86,850	(28,150)
Charges for services	190,000	215,000	178,815	(36,185)
Total revenues	305,050	330,050	265,834	(64,216)
EXPENDITURES -				
Current -				
Public safety	502,050	527,050	526,736	314
Total expenditures	502,050	527,050	526,736	314
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(197,000)	(197,000)	(260,902)	(63,902)
OTHER FINANCING SOURCES -				
Transfers in	197,000	197,000	272,414	75,414
Total other financing sources	197,000	197,000	272,414	75,414
NET CHANGE IN FUND BALANCES	- - -	- - -	11,512	11,512
FUND BALANCE - BEGINNING	(7,472)	(7,472)	(7,472)	- - -
FUND BALANCE - ENDING	<u>\$ (7,472)</u>	<u>\$ (7,472)</u>	<u>\$ 4,040</u>	<u>\$ 11,512</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
SPECIAL REVENUE FUND - PULASKI COUNTY LAW LIBRARY
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:				
Charges for services	\$ 9,900	\$ 9,900	\$ 6,474	\$ (3,426)
Interest	<u>100</u>	<u>100</u>	<u>1</u>	<u>(99)</u>
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>6,475</u>	<u>(3,525)</u>
EXPENDITURES -				
Current -				
Judicial	<u>10,000</u>	<u>10,000</u>	<u>8,628</u>	<u>1,372</u>
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>8,628</u>	<u>1,372</u>
NET CHANGE IN FUND BALANCES	- - -	- - -	(2,153)	(2,153)
FUND BALANCE - BEGINNING	<u>6,932</u>	<u>6,932</u>	<u>6,932</u>	<u>- - -</u>
FUND BALANCE - ENDING	<u>\$ 6,932</u>	<u>\$ 6,932</u>	<u>\$ 4,779</u>	<u>\$ (2,153)</u>

DRAFT - FOR DISCUSSION PURPOSES ONLY

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
SPECIAL REVENUE FUND - CONFISCATED ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES -				
Fines and forfeitures	<u>\$10,000</u>	<u>\$10,000</u>	<u>\$ 2,872</u>	<u>\$ (7,128)</u>
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>2,872</u>	<u>(7,128)</u>
EXPENDITURES -				
Current -				
Public safety	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>- - -</u>
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>- - -</u>
NET CHANGE IN FUND BALANCES	<u>- - -</u>	<u>- - -</u>	<u>(7,128)</u>	<u>(7,128)</u>
FUND BALANCE - BEGINNING	<u>13,004</u>	<u>13,004</u>	<u>13,004</u>	<u>- - -</u>
FUND BALANCE - ENDING	<u>\$13,004</u>	<u>\$13,004</u>	<u>\$ 5,876</u>	<u>\$ (7,128)</u>

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PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - SPECIAL REVENUE FUND -
HAWKINSVILLE-PULASKI COUNTY RECREATION BOARD
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:				
Intergovernmental	\$ 75,000	\$ 75,000	\$ 75,000	\$ - - -
Charges for services	59,338	91,338	81,537	(9,801)
Miscellaneous	<u>6,500</u>	<u>6,500</u>	<u>1,787</u>	<u>(4,713)</u>
Total revenues	<u>140,838</u>	<u>172,838</u>	<u>158,324</u>	<u>(14,514)</u>
EXPENDITURES -				
Current -				
Culture and recreation	<u>240,838</u>	<u>272,838</u>	<u>272,733</u>	<u>105</u>
Total expenditures	<u>240,838</u>	<u>272,838</u>	<u>272,733</u>	<u>105</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(100,000)</u>	<u>(100,000)</u>	<u>(14,409)</u>	<u>(14,409)</u>
OTHER FINANCING SOURCES -				
Transfers in	<u>100,000</u>	<u>100,000</u>	<u>111,924</u>	<u>11,924</u>
Total other financing sources	<u>100,000</u>	<u>100,000</u>	<u>111,924</u>	<u>11,924</u>
NET CHANGE IN FUND BALANCES	- - -	- - -	(2,485)	(2,485)
FUND BALANCE (DEFICIT) - BEGINNING	<u>(1,868)</u>	<u>(1,868)</u>	<u>(1,868)</u>	<u>- - -</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (1,868)</u>	<u>\$ (1,868)</u>	<u>\$ (4,353)</u>	<u>\$ (2,485)</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
CAPITAL PROJECTS FUND - 2017 SPLOST FUND
FOR THE PERIOD ENDED DECEMBER 31, 2021

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL TO DATE	VARIANCE WITH FINAL BUDGET
REVENUES:				
Taxes	\$6,000,000	\$6,000,000	\$4,896,587	\$(1,103,413)
Interest	2,500	2,500	1,106	(1,394)
Miscellaneous	- - -	- - -	2,200	2,200
Total revenues	<u>6,002,500</u>	<u>6,002,500</u>	<u>4,899,893</u>	<u>\$(1,102,607)</u>
EXPENDITURES:				
Intergovernmental	3,000,000	3,000,000	2,394,519	605,481
Capital outlay:				
General government	275,000	475,000	373,965	101,035
Public safety	825,000	1,072,000	382,731	689,869
Public works	1,702,600	1,202,600	630,671	572,029
Culture and recreation	200,000	200,000	88,978	111,024
Debt service -				
Principal repayments	- - -	53,000	52,299	701
Total expenditures	<u>6,002,600</u>	<u>6,002,600</u>	<u>3,922,461</u>	<u>2,080,139</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(100)</u>	<u>(100)</u>	<u>977,432</u>	<u>977,532</u>
OTHER FINANCING SOURCES (USES) -				
Transfers in	<u>100</u>	<u>100</u>	<u>100</u>	<u>- - -</u>
Total other financing sources (uses)	<u>100</u>	<u>100</u>	<u>100</u>	<u>- - -</u>
NET CHANGE IN FUND BALANCES	<u>- - -</u>	<u>- - -</u>	<u>977,532</u>	<u>977,532</u>
FUND BALANCE - BEGINNING	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>
FUND BALANCE - ENDING	<u>\$ - - -</u>	<u>\$ - - -</u>	<u>\$ 977,532</u>	<u>\$ 977,532</u>

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PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
CAPITAL PROJECTS FUND - ENERGY SAVINGS FUND
FOR THE PERIOD ENDED DECEMBER 31, 2021

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL TO DATE	VARIANCE WITH FINAL BUDGET
REVENUES -				
Interest	\$ 11,318	\$ 11,318	\$ 9,848	\$ (1,470)
Total revenues	11,318	11,318	9,848	(1,470)
EXPENDITURES:				
Capital outlay -				
General government	3,015,758	2,988,948	2,987,480	1,468
Debt service:				
Principal repayments	- - -	78,030	78,029	1
Interest	79,242	28,022	28,021	1
Total expenditures	3,095,000	3,095,000	3,093,530	1,470
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,083,682)	(3,083,682)	(3,083,682)	- - -
OTHER FINANCING SOURCES (USES) -				
Capital leases	3,083,682	3,083,682	3,083,682	- - -
Total other financing sources (uses)	3,083,682	3,083,682	3,083,682	- - -
NET CHANGE IN FUND BALANCES	- - -	- - -	- - -	- - -
FUND BALANCE - BEGINNING	- - -	- - -	- - -	- - -
FUND BALANCE - ENDING	\$ - - -	\$ - - -	\$ - - -	\$ - - -

PULASKI COUNTY, GEORGIA
DEPARTMENTAL SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

REVENUES:

Tax Commissioner	\$4,253,355
Local option sales tax	602,549
Insurance premium tax	480,380
Mobile home tax	18,077
Franchise fee tax	31,088
Beer tax	37,519
Real estate transfer tax	31,888
Bank business licenses	18,483
Building permits	54,803
Beer and liquor licenses	15,500
Intergovernmental	15,358
Grants	329,530
Clerk of Superior Court	104,539
Probate Court	110,667
Magistrate Court	6,854
Sheriff	67,190
Reimbursements:	
Landfill expense	19,042
Building expense	29,798
Insurance	113,001
Payroll taxes	5,323
Transit system	68,651
Sheriff	574,298
Fire/EMA	181,900
Municipal court	20,000
Other	92,993
Miscellaneous	74,601
Jail Construction Fund	11,178
Drug Abuse Treatment and Education Fund	3,906
Interest	<u>396</u>
Total revenues	<u>\$7,364,782</u>

PULASKI COUNTY, GEORGIA
DEPARTMENTAL SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

EXPENDITURES:

Administrative and general	\$ 370,950
Courthouse building	116,935
Tax Commissioner	218,549
Tax Assessor	163,044
Registrar	81,131
Clerk of Superior Court	233,667
Superior Court	94,600
Probate Court	228,171
Magistrate Court	107,897
Sheriff and jail	2,003,083
Civil defense	57,391
Public safety building	1,551
Fire department	323,353
Ambulance service	286,651
Coroner	25,395
Roads and bridges	781,079
Environmental protection	202,564
Public health	320,744
Department of Family and Children Services (DFACS)	7,200
Multipurpose senior center	23,746
Rural transportation	69,594
Public library	28,696
Agriculture	39,301
Building inspection	16,398
Regional Development Center	3,254
Economic development	100,249
Other expenditures	38,474
Capital expenditures:	
Administrative and general	49,900
Sheriff and jail	313,646
Roads and bridges	580,395
Debt service:	
Principal retirement	74,252
Interest and finance charges	93,956
Total expenditures	<u>7,058,110</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>306,672</u>
OTHER FINANCING SOURCES (USES):	
Capital leases	814,540
Proceeds from sale of capital assets	67,000
Transfers out	<u>(384,338)</u>
Total other financing sources (uses)	<u>497,202</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES	803,874
FUND BALANCE - BEGINNING	<u>2,681,508</u>
FUND BALANCE - ENDING	<u>\$3,485,382</u>

PULASKI COUNTY, GEORGIA
DEPARTMENTAL SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Tax Commissioner	\$3,853,200	\$4,253,355	\$ 400,155
Local option sales tax	480,000	602,549	122,549
Insurance premium tax	440,000	480,380	40,380
Mobile home tax	20,000	18,077	(1,923)
Franchise fee tax	15,000	31,083	16,083
Beer tax	26,000	37,519	11,519
Real estate transfer tax	9,000	31,888	22,888
Bank business licenses	15,000	18,403	3,403
Building permits	25,000	54,803	29,803
Beer and liquor licenses	7,000	7,500	500
Intergovernmental	- - -	15,358	15,358
Grants	375,000	329,830	(45,470)
Clerk of Superior Court	64,000	104,339	40,539
Probate Court	206,000	120,667	(95,333)
Magistrate Court	10,000	8,854	(3,146)
Sheriff	80,000	67,190	(12,810)
Reimbursements:			
Landfill expense	6,000	19,042	13,042
Building expense	40,000	29,798	(10,202)
Insurance	11,000	113,001	102,001
Payroll taxes	6,000	5,323	(677)
Transit system	50,000	68,651	18,651
Animal control	500	- - -	(500)
Sheriff	575,000	574,298	(702)
Fire/EMA	182,000	181,900	(100)
Municipal court	20,000	20,000	- - -
Other	500	92,993	92,493
Miscellaneous	17,100	74,601	57,501
Jail Construction Fund	22,000	11,178	(10,822)
Drug Abuse Treatment and Education Fund	7,500	3,906	(3,594)
Interest	- - -	396	396
 Total revenues	 <u>6,562,800</u>	 <u>7,364,782</u>	 <u>801,982</u>

PULASKI COUNTY, GEORGIA
DEPARTMENTAL SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
EXPENDITURES:			
Administrative and general	\$ 362,901	\$ 370,950	\$ (8,049)
Courthouse building	123,290	116,935	6,355
Tax Commissioner	213,751	218,549	(4,798)
Tax Assessor	149,768	163,044	(13,276)
Registrar	75,809	81,131	(5,322)
Clerk of Superior Court	233,196	233,661	(465)
Superior Court	102,800	94,600	8,200
Probate Court	221,174	228,471	(7,297)
Magistrate Court	110,701	107,897	2,804
Sheriff and jail	2,083,696	2,005,083	78,613
Civil defense	30,000	57,391	(27,391)
Public safety building	3,550	1,751	1,999
Fire department	360,198	323,553	36,845
Ambulance service	278,500	286,651	(8,151)
Coroner	23,702	24,395	(1,693)
Roads and bridges	823,258	781,079	42,179
Environmental protection	160,504	202,564	(42,060)
Public health	332,000	320,744	11,256
Department of Family and Children Services (DFACS)	7,200	7,200	-
Multipurpose senior center	19,200	23,746	(4,546)
Rural transportation	63,191	69,594	(6,403)
Public library	30,000	28,696	1,304
Agriculture	56,328	39,301	17,527
Building inspection	1,025	16,398	(15,373)
Regional Development Center	15,000	3,254	11,746
Economic development	98,500	100,249	(1,749)
Other expenditures	28,280	38,474	(10,194)
Capital expenditures:			
Administrative and general	-	49,900	(49,900)
Courthouse building	77,163	-	77,163
Sheriff and jail	234,145	313,646	(79,501)
Roads and bridges	580,395	580,395	-
Public library	2,500	-	2,500
Debt service:			
Principal retirement	154,500	74,252	80,248
Interest and finance charges	94,115	93,956	159
Total expenditures	<u>7,150,840</u>	<u>7,058,110</u>	<u>92,730</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (588,040)</u>	<u>\$ 306,672</u>	<u>\$894,712</u>

PULASKI COUNTY, GEORGIA
DEPARTMENTAL SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (from previous page)	\$ (588,040)	\$ 306,672	\$894,712
OTHER FINANCING SOURCES (USES):			
Capital leases	814,540	814,540	- - -
Proceeds from sales of capital assets	70,500	67,000	(3,500)
Transfers out	<u>(297,000)</u>	<u>(384,338)</u>	<u>87,338</u>
Total other financing sources (uses)	<u>588,040</u>	<u>497,202</u>	<u>(90,838)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES	- - -	803,874	803,874
FUND BALANCE - BEGINNING	<u>2,681,508</u>	<u>2,681,508</u>	- - -
FUND BALANCE - ENDING	<u>\$2,681,508</u>	<u>\$2,485,382</u>	<u>\$803,874</u>

DRAFT - FOR DISCUSSION PURPOSES ONLY

PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

ADMINISTRATIVE AND GENERAL:

Salaries	\$162,931
Insurance and bonding	25,263
Payroll taxes	12,279
Retirement	6,783
Professional fees	86,402
Repairs and maintenance	14,111
Office equipment leases	5,849
Telephone and utilities	14,900
Travel	11,818
Dues and subscriptions	15,233
Supplies	11,543
Miscellaneous	<u>4,636</u>
Total	<u>370,950</u>

COURTHOUSE BUILDING:

Salaries	27,004
Insurance	7,518
Payroll taxes	1,779
Retirement	1,020
Repairs and maintenance	57,725
Telephone and utilities	13,341
Supplies	8,431
Miscellaneous	<u>117</u>
Total	<u>116,935</u>

TAX COMMISSIONER:

Salaries	148,193
Insurance	8,788
Payroll taxes	12,734
Retirement	5,808
Professional fees	14,263
Repairs and maintenance	8,347
Office equipment leases	1,320
Telephone	2,180
Travel	1,158
Dues and subscriptions	1,342
Supplies	8,696
Miscellaneous	<u>5,720</u>
Total	<u>218,549</u>

TAX ASSESSOR:

Salaries	88,039
Insurance	7,901
Payroll taxes	6,429
Retirement	4,180
Professional fees	364
Repairs and maintenance	9,597
Telephone	1,418
Travel	3,562
Dues and subscriptions	8,565
Supplies	4,969
Board of Tax Assessors fees	20,891
Reevaluation	2,890
Miscellaneous	<u>4,239</u>
Total	<u>163,044</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

REGISTRAR:

Salaries	\$ 47,485
Insurance	108
Payroll taxes	3,646
Professional fees	193
Repairs and maintenance	2,765
Telephone	1,822
Travel	6,759
Supplies	17,736
Board of Registrars fees	45
Miscellaneous	571
Total	<u>81,131</u>

CLERK OF SUPERIOR COURT:

Salaries	171,478
Insurance	3,411
Payroll taxes	13,270
Retirement	7,616
Professional fees	1,742
Repairs and maintenance	8,074
Office equipment leases	3,428
Telephone	3,416
Travel	885
Dues and subscriptions	817
Supplies	16,873
Miscellaneous	2,651
Total	<u>233,661</u>

SUPERIOR COURT:

Telephone	149
Jury and Bailiff Script	2,088
Court appointed attorney	<u>92,363</u>
Total	<u>94,600</u>

PROBATE COURT:

Salaries	170,336
Insurance	19,807
Payroll taxes	12,212
Retirement	3,340
Professional fees	3,600
Repairs and maintenance	7,890
Telephone	2,729
Travel	1,380
Dues and subscriptions	709
Supplies	4,604
Election	520
Miscellaneous	<u>1,344</u>
Total	<u>228,471</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

MAGISTRATE COURT:

Salaries	\$ 83,127
Insurance and bonding	2,450
Payroll taxes	5,986
Retirement	4,050
Professional fees	8
Repairs and maintenance	7,411
Telephone	1,954
Dues and subscriptions	276
Supplies	1,875
Miscellaneous	754
Total	<u>107,897</u>

SHERIFF AND JAIL:

Salaries	1,214,353
Insurance and bonding	161,888
Payroll taxes	93,282
Retirement	38,750
Uniforms	8,462
Professional fees	538
Repairs and maintenance	116,224
Equipment rental	2,353
Telephone and utilities	21,795
Travel	7,530
Dues and subscriptions	22,111
Supplies	15,238
Jail - supplies and utilities	84,507
Board of prisoners	117,549
Medical - prisoners	20,929
Vehicle expense	76,837
Miscellaneous	2,737
Total	<u>2,005,083</u>

CIVIL DEFENSE -

Animal control	<u>57,391</u>
Total	<u>57,391</u>

PUBLIC SAFETY BUILDING:

Telephone and utilities	592
Miscellaneous	<u>959</u>
Total	<u>1,551</u>

FIRE DEPARTMENT:

Salaries	172,081
Insurance	62,203
Payroll taxes	12,816
Retirement	5,997
Uniforms	1,199
Repairs and maintenance	13,279
Telephone and utilities	27,639
Travel	3,600
Dues and subscriptions	5,133
Supplies	9,315
Fire services	8,130
Vehicle expense	1,687
Miscellaneous	<u>274</u>
Total	<u>323,353</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

AMBULANCE SERVICE:

Appropriation	\$279,170
Insurance	<u>7,481</u>
Total	<u>286,651</u>

CORONER:

Salaries	3,488
Insurance	1,489
Payroll taxes	235
Repairs and maintenance	220
Telephone	384
Travel	3,194
Dues and subscriptions	150
Supplies	500
Inquest expense	13,175
Miscellaneous	<u>2,550</u>
Total	<u>25,395</u>

ROADS AND BRIDGES:

Salaries	270,170
Insurance	52,472
Payroll taxes	20,166
Retirement	11,296
Roadside spraying	31,159
Repairs and maintenance	220,334
Equipment rental	2,454
Telephone and utilities	15,549
Supplies	20,776
Operation supplies and materials	50,971
Vehicle expense	85,275
Miscellaneous	<u>457</u>
Total	<u>781,079</u>

ENVIRONMENTAL PROTECTION:

Salaries	37,135
Insurance	1,754
Payroll taxes	2,920
Professional fees	300
Telephone and utilities	3,915
Supplies	383
Vehicle expense	2,900
Solid waste fees	141,417
Landfill monitoring	<u>11,840</u>
Total	<u>202,564</u>

PUBLIC HEALTH:

Appropriation	62,000
Repairs and maintenance	490
Dental health clinic	6,243
Indigent care - Taylor Regional Hospital	<u>252,011</u>
Total	<u>320,744</u>

DEPARTMENT OF FAMILY AND CHILDREN SERVICES:

Appropriation	2,400
Child welfare	<u>4,800</u>
Total	<u>7,200</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

MULTIPURPOSE SENIOR CENTER:

Appropriation	\$ 7,200
Insurance	1,005
Repairs and maintenance	6,810
Utilities	<u>8,731</u>

Total	<u>23,746</u>
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RURAL TRANSPORTATION:

Insurance	2,226
Professional fees	156
Repairs and maintenance	3,918
Telephone	567
Supplies	84
Vehicle expense	1,564
Supplements	<u>56,079</u>

Total	<u>69,594</u>
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PUBLIC LIBRARY:

Appropriation	28,008
Repairs and maintenance	<u>688</u>

Total	<u>28,696</u>
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AGRICULTURE:

Salaries	18,614
Insurance	375
Payroll taxes	2,446
Retirement	3,260
Repairs and maintenance	1,448
Office equipment leases	2,188
Telephone	2,822
Travel	4,075
Supplies	873
4-H program supplement	<u>3,200</u>

Total	<u>39,301</u>
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BUILDING INSPECTION:

Telephone	99
Supplies	925
Miscellaneous	<u>15,374</u>

Total	<u>16,398</u>
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REGIONAL DEVELOPMENT - Dues

<u>3,254</u>

ECONOMIC DEVELOPMENT:

Supplement	87,749
Archway project	<u>12,500</u>

Total	<u>100,249</u>
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PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

OTHER DISBURSEMENTS -

Airport	\$ 38,474
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Total	<u>38,474</u>
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CAPITAL EXPENDITURES:

Administrative and general	49,900
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Sheriff and jail	313,645
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Roads and bridges	<u>580,395</u>
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Total	<u>943,941</u>
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DEBT SERVICE:

Principal retirements	74,252
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Interest and finance charges	<u>93,956</u>
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Total	<u>168,208</u>
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Total expenditures	<u>\$7,058,110</u>
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SCHEDULES TO MEET REGULATORY REQUIREMENTS

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SCHEDULE OF PROJECTS - SPLOST

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PULASKI COUNTY, GEORGIA
SCHEDULE OF PROJECTS - 2017 SPLOST
FOR THE YEAR ENDED DECEMBER 31, 2021

	Original Estimated Cost	Expenditures		Total	Estimated Percentage of Completion
		Prior Years	Current Year		
Buildings	\$ 275,000	\$ 363,370	\$ 10,595	\$ 373,965	135.99%
Roads and bridges	1,700,000	532,552	98,019	630,571	37.05%
Sheriff vehicles and equipment	325,000	157,122	104,546	261,668	80.51%
Fire Department	500,000	139,814	32,948	172,762	34.55%
Recreation Board	200,000	85,976	3,000	88,976	44.49%
Intergovernmental - City of Hawkinsville, Georgia	<u>3,000,000</u>	<u>1,794,871</u>	<u>599,648</u>	<u>2,394,519</u>	79.82%
Totals	<u>\$6,000,000</u>	<u>\$3,073,705</u>	<u>\$848,756</u>	<u>\$2,922,461</u>	

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

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D. M. Vickers & Assoc., P.C.

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

To the County Commissioner
Pulaski County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pulaski County, Georgia, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise Pulaski County, Georgia's basic financial statements and have issued our report thereon dated **December 23, 2022**. Our report includes a reference to other auditors who audited the financial statements of the Pulaski County Board of Health, as described in our report on Pulaski County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Pulaski County, Georgia's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Pulaski County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Pulaski County, Georgia's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2021-1 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pulaski County, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as items 2021-2 and 2021-3.

Pulaski County, Georgia's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Pulaski County, Georgia's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. Pulaski County, Georgia's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

D. M. Vickers & Associates, P.C.

D. M. Vickers & Associates, P.C.
Hawkinsville, Georgia
December 23, 2022

PULASKI COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES
DECEMBER 31, 2021

FINDINGS - FINANCIAL STATEMENT AUDIT

2021-1 Segregation of Duties

Condition: There is not appropriate segregation of duties between initiation, authorization, recording, processing, and reconciliation of cash accounts and other operational functions and the custody of related assets in the various funds of the County.

Cause: Pulaski County, Georgia does not have enough employees in the County Commissioner's office to achieve adequate segregation of duties.

Criteria: Internal controls should be in place which provide reasonable assurance that an individual cannot misappropriate assets without such actions being detected during the normal course of business.

Effect: Failure to properly segregate duties between initiation, authorization, recording, processing, and reconciliation of transactions and the custody of related assets can lead to misappropriation of assets that is not detected during the normal course of business.

Recommendation: The duties of initiation, authorization, recording, processing, and reconciliation of transactions and custody of related assets should be segregated between employees.

Management Response: The Commissioner concurs with the recommendation. Due to the size of the County's staff, this condition can not be totally addressed; however, this condition is minimized due to the Commissioner's involvement and the involvement of the elected officials of the custodial fund offices.

2021-2 Violation of Georgia Law - SPLOST

Condition: The County used SPLOST funds during 2021 for purposes which were not approved in the referendum.

Cause: The referendum was not reviewed prior to the expenditure of funds.

Criteria: In accordance with O.C.G.A. 48-8-121, the proceeds of a SPLOST shall be used exclusively for the purpose or purposes specified in the resolution or ordinance calling for imposition of the tax and approved by voters.

Effect: The County is in violation of the voter referendum and O.C.G.A. 48-8-121.

Recommendation: The SPLOST funds should be repaid to the 2017 SPLOST Capital Projects Fund by the General Fund.

Management Response: The Commissioner concurs with the recommendation. The County will repay all funds used for purposes not specified in the referendum with General Fund monies during 2022.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

FINDINGS - FINANCIAL STATEMENT AUDIT (continued)

2021-3 Violation of Georgia Law - Budget

Condition: An annual balanced budget was not prepared for the Special Revenue Fund - American Rescue Plan.

Cause: The Commissioner and County Clerk did not recognize the need for preparation of a budget for the American Rescue Plan monies.

Criteria: In accordance with O.C.G.A. 36-81-3, each unit of local government shall adopt and operate under an annual balanced budget for the general fund, each special revenue fund, and each debt service fund in use by the local government. The annual balanced budget shall be adopted by ordinance or resolution.

Effect: The County is in violation of the O.C.G.A. 36-81-3.

Recommendation: The Commissioner and County Clerk should implement procedures to ensure that annual balanced budgets are adopted for each fund in use by the County.

Management Response: The Commissioner concurs with the recommendation. The Commissioner and County Clerk will properly adopt annual balanced budgets for any funds in use by the County.

DRAFT - FOR DISCUSSION PURPOSES ONLY