

CITY OF FITZGERALD, GEORGIA
Annual Financial Report
For The Fiscal Year Ended
December 31, 2019

MEEKS CPA, LLP
CERTIFIED PUBLIC ACCOUNTANTS
Ocilla, Georgia

CITY OF FITZGERALD, GEORGIA
Annual Financial Report
For the Fiscal Year Ended December 31, 2019

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Council
City of Fitzgerald, Georgia

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Fitzgerald, Georgia, as of December 31, 2019, and the respective changes

in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Management 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Fitzgerald, Georgia's basic financial statements. The combining and individual fund financial statements and schedules and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules and supplemental schedules 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 31, 2020, on our consideration of the City of Fitzgerald, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 City of Fitzgerald, Georgia's internal control over financial reporting and compliance.

MEEKS CPA, LLP

Ocilla, Georgia
December 31, 2020

BASIC FINANCIAL STATEMENTS

CITY OF FITZGERALD, GEORGIA
Statement of Net Position
December 31, 2019

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Primary Government	Downtown Development Authority	Fitzgerald & Ben Hill Development Authority
ASSETS					
Cash and Cash Equivalents	\$ 1,930,717	\$ 26,933,915	\$ 28,864,632	\$ 1,212	\$ 1,315,514
Receivables (Net of Allowance for Uncollectibles)	749,125	4,247,088	4,996,213	--	55,795
Internal Balances	192,795	(192,795)	--	--	--
Due From Component Units	66,651	--	66,651	--	--
Inventories	--	645,637	645,637	--	--
Property Held For Resale	1,044,473	--	1,044,473	--	4,389,502
Prepaid Items	102,275	212,883	315,158	--	--
Other Current Assets	672	--	672	--	--
Restricted Assets	573,604	634,499	1,208,103	--	--
Capital Assets Not Being Depreciated	2,083,424	1,209,766	3,293,190	157,709	833,406
Capital Assets Net of Accumulated Depreciation	31,680,530	17,156,323	48,836,853	2,150,003	1,195,705
Total Assets	<u>38,424,266</u>	<u>50,847,316</u>	<u>89,271,582</u>	<u>2,308,924</u>	<u>7,789,922</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Charges	--	583,483	583,483	--	--
Pension	848,708	729,990	1,578,698	--	--
OPEB	--	443,371	443,371	--	--
Total Deferred Outflows of Resources	<u>848,708</u>	<u>1,756,844</u>	<u>2,605,552</u>	<u>--</u>	<u>--</u>
LIABILITIES					
Cash Overdraft	2,312	--	2,312	--	--
Accounts Payable	300,153	2,091,045	2,391,198	--	2,625
Accrued Liabilities	82,725	93,253	175,978	--	--
Intergovernmental Payable	39,666	--	39,666	--	(27)
Other Current Liabilities	27,248	--	27,248	--	--
Due To Primary Government	--	--	--	66,651	--
Customer Deposits	--	612,144	612,144	--	--
Noncurrent Liabilities					
Due Within One Year	385,782	226,723	612,505	107,147	54,974
Due in More Than One Year	3,800,319	7,883,950	11,684,269	315,996	531,418
Total Liabilities	<u>4,638,205</u>	<u>10,907,115</u>	<u>15,545,320</u>	<u>489,794</u>	<u>588,990</u>
DEFERRED INFLOWS OF RESOURCES					
Pension	41,473	60,318	101,791	--	--
OPEB	--	232,469	232,469	--	--
Total Deferred Inflows of Resources	<u>41,473</u>	<u>292,787</u>	<u>334,260</u>	<u>--</u>	<u>--</u>
NET POSITION					
Net Investment in Capital Assets	31,661,060	18,225,094	49,886,154	1,884,569	1,442,719
Restricted For					
Public Safety	7,914	--	7,914	--	--
Public Works	225,755	--	225,755	--	--
Economic Development	25,748	--	25,748	--	--
Capital Outlay	1,493,249	--	1,493,249	--	--
Revolving Loan Program	--	478,106	478,106	--	--
Unrestricted	1,179,570	22,701,058	23,880,628	(65,439)	5,758,213
Total Net Position	<u>\$ 34,593,296</u>	<u>\$ 41,404,258</u>	<u>\$ 75,997,554</u>	<u>\$ 1,819,130</u>	<u>\$ 7,200,932</u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Activities
For the Year Ended December 31, 2019

FUNCTIONS/PROGRAMS	Expenses	PROGRAM REVENUES		
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions
Primary Government				
Governmental Activities				
General Government	\$ 1,316,332	\$ 34,783	\$ 18,606	\$ 4,970
Judicial	117,348	100,375	--	--
Public Safety	4,101,475	551,764	147,713	428,503
Public Works	3,705,168	1,377,107	--	443,276
Health and Welfare	54,100	--	116,710	7,108
Culture and Recreation	1,362,228	308,721	169,352	185,508
Housing and Development	1,291,272	103,378	40,537	309,567
Interest on Long-Term Debt	45,991	--	--	--
Total Governmental Activities	<u>11,993,914</u>	<u>2,476,128</u>	<u>492,918</u>	<u>1,378,932</u>
Business-Type Activities				
Electric	22,332,538	22,413,706	1,388,121	--
Gas	5,229,030	4,653,615	--	--
Water	1,518,901	1,516,138	--	--
Sewer	1,838,041	1,004,393	--	--
Landfill	1,505,181	1,323,109	--	--
Airport	327,945	147,416	18,127	257,729
EIP Revolving Loan	1,233	16,585	--	--
Total Business-Type Activities	<u>32,752,869</u>	<u>31,074,962</u>	<u>1,406,248</u>	<u>257,729</u>
Total Primary Government	<u>\$ 44,746,783</u>	<u>\$ 33,551,090</u>	<u>\$ 1,899,166</u>	<u>\$ 1,636,661</u>
Component Units				
Downtown Development Authority	\$ 153,700	\$ --	\$ --	\$ 157,602
Fitzgerald & Ben Hill Development Authority	400,229	70,961	147,203	119,446
Total Component Units	<u>\$ 553,929</u>	<u>\$ 70,961</u>	<u>\$ 147,203</u>	<u>\$ 277,048</u>
General Revenues				
Taxes				
Property				
Franchise				
General Sales and Use				
Selective Sales and Use				
Business				
Penalties and Interest on Delinquent Taxes				
Investment Income				
Miscellaneous				
Gain on Disposition of Capital Assets				
Transfers				
Total General Revenues and Transfers				
Changes in Net Position				
Net Position - Beginning				
Net Position - Ending				

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

NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Downtown Development Authority	Fitzgerald & Ben Hill Development Authority
\$ (1,257,973)	\$ --	\$ (1,257,973)		
(16,973)	--	(16,973)		
(2,973,495)	--	(2,973,495)		
(1,884,785)	--	(1,884,785)		
69,718	--	69,718		
(698,647)	--	(698,647)		
(837,790)	--	(837,790)		
(45,991)	--	(45,991)		
<u>(7,645,936)</u>	<u>--</u>	<u>(7,645,936)</u>		
--	1,469,289	1,469,289		
--	(575,415)	(575,415)		
--	(2,763)	(2,763)		
--	(833,648)	(833,648)		
--	(182,072)	(182,072)		
--	95,327	95,327		
--	15,352	15,352		
--	<u>(13,930)</u>	<u>(13,930)</u>		
<u>(7,645,936)</u>	<u>(13,930)</u>	<u>(7,659,866)</u>		
			\$ 3,902	\$ --
			--	(62,619)
			<u>3,902</u>	<u>(62,619)</u>
1,543,637	--	1,543,637	--	--
167,115	--	167,115	--	--
1,233,888	--	1,233,888	--	--
235,570	--	235,570	--	--
864,036	--	864,036	--	--
15,879	--	15,879	--	--
16,833	156,538	173,371	2	19,576
18,404	48,268	66,672	500	124,314
--	31,532	31,532	--	(1,637)
1,592,126	<u>(1,592,126)</u>	--	--	--
<u>5,687,488</u>	<u>(1,355,788)</u>	<u>4,331,700</u>	<u>502</u>	<u>142,253</u>
<u>(1,958,448)</u>	<u>(1,369,718)</u>	<u>(3,328,166)</u>	<u>4,404</u>	<u>79,634</u>
<u>36,551,744</u>	<u>42,773,976</u>	<u>79,325,720</u>	<u>1,814,726</u>	<u>7,121,298</u>
<u>\$ 34,593,296</u>	<u>\$ 41,404,258</u>	<u>\$ 75,997,554</u>	<u>\$ 1,819,130</u>	<u>\$ 7,200,932</u>

CITY OF FITZGERALD, GEORGIA
Balance Sheet
Governmental Funds
December 31, 2019

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and Cash Equivalents	\$ 471,595	\$ 1,459,122	\$ 1,930,717
Restricted Assets			
Cash and Cash Equivalents	--	573,604	573,604
Receivables (Net of Allowance for Uncollectibles)	351,524	397,601	749,125
Due From Other Funds	257,640	328,303	585,943
Due From Component Units	16,651	50,000	66,651
Other Current Assets	--	672	672
Total Assets	<u>\$ 1,097,410</u>	<u>\$ 2,809,302</u>	<u>\$ 3,906,712</u>
LIABILITIES			
Cash Overdraft	\$ --	\$ 2,312	\$ 2,312
Accounts Payable	96,373	203,780	300,153
Accrued Liabilities	80,877	1,848	82,725
Intergovernmental Payable	--	39,666	39,666
Due To Other Funds	370,547	22,601	393,148
Other Current Liabilities	27,248	--	27,248
Total Liabilities	<u>575,045</u>	<u>270,207</u>	<u>845,252</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue			
Property Taxes	127,017	14,665	141,682
Development and Redevelopment Property	--	175,277	175,277
Total Deferred Inflows of Resources	<u>127,017</u>	<u>189,942</u>	<u>316,959</u>
FUND BALANCES			
Restricted	--	1,752,666	1,752,666
Assigned	--	600,192	600,192
Unassigned	395,348	(3,705)	391,643
Total Fund Balances	<u>395,348</u>	<u>2,349,153</u>	<u>2,744,501</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,097,410</u>	<u>\$ 2,809,302</u>	<u>\$ 3,906,712</u>

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

CITY OF FITZGERALD, GEORGIA

**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
December 31, 2019**

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

Total Fund Balances - Governmental Funds		\$ 2,744,501
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		33,763,954
Properties held for resale are not current financial resources and, therefore, are not reported in the funds.		1,044,473
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		316,959
Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as expenditures in the funds.		102,275
Pension deferred outflows of resources are not due and payable in the current period and will be recognized as components of pension related expenses and contributions in future periods and therefore are not reported in the funds.		848,708
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Capital Leases	\$ (591,364)	
Installment Sale Agreement	(1,511,530)	
Net Pension Liability	<u>(2,083,207)</u>	
Total Long-term liabilities		(4,186,101)
Pension deferred inflows of resources are not available to pay for current expenditures and will be recognized as components of pension related expenses in future periods and therefore are not reported in the funds.		<u>(41,473)</u>
Net Position of Governmental Activities		<u><u>\$ 34,593,296</u></u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2019

	General	Other Governmental Funds	Total Governmental Funds
REVENUES			
Taxes	\$ 3,734,122	\$ 380,075	\$ 4,114,197
Licenses and Permits	9,777	--	9,777
Intergovernmental	415,008	1,318,403	1,733,411
Charges for Services	2,021,467	90,880	2,112,347
Fines and Forfeitures	97,175	3,770	100,945
Interest Revenue	7,853	13,950	21,803
Contributions and Donations	--	33,310	33,310
Miscellaneous	230,378	43,905	274,283
Total Revenues	<u>6,515,780</u>	<u>1,884,293</u>	<u>8,400,073</u>
EXPENDITURES			
Current			
General Government	1,047,808	--	1,047,808
Judicial	115,196	--	115,196
Public Safety	3,643,922	140,620	3,784,542
Public Works	1,961,820	--	1,961,820
Health and Welfare	--	51,486	51,486
Culture and Recreation	1,172,923	5,551	1,178,474
Housing and Development	362,515	618,279	980,794
Capital Outlay	219,398	2,071,398	2,290,796
Debt Service	67,986	261,756	329,742
Intergovernmental	--	154,847	154,847
Total Expenditures	<u>8,591,568</u>	<u>3,303,937</u>	<u>11,895,505</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,075,788)</u>	<u>(1,419,644)</u>	<u>(3,495,432)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,634,916	230,644	1,865,560
Transfers Out	(66,041)	(191,794)	(257,835)
Proceeds of Capital Asset Dispositions	173,239	--	173,239
Installment Sale Agreement	--	1,543,000	1,543,000
Total Other Financing Sources (Uses)	<u>1,742,114</u>	<u>1,581,850</u>	<u>3,323,964</u>
Net Change in Fund Balances	<u>(333,674)</u>	<u>162,206</u>	<u>(171,468)</u>
Fund Balances - Beginning	729,022	2,186,947	2,915,969
Fund Balances - Ending	<u>\$ 395,348</u>	<u>\$ 2,349,153</u>	<u>\$ 2,744,501</u>

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

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

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

Net change in fund balances - total governmental funds reported in the *Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds* \$ (171,468)

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.

Capital Outlay	1,918,806
Depreciation Expense	(1,817,176)
	<u>101,630</u>

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) increases (decreases) net position.

Cost of Capital Assets Sold/Disposed	(1,841,595)
Accumulated Depreciation	1,519,945
Donations	100,159
Capital Assets Reassigned to Enterprise Funds	(15,599)
	<u>(237,090)</u>

Governmental funds report the cost of property held for resale as expenditures. However, in the Statement of Activities the cost of those assets is recognized as an expense when the property is sold.

(233,876)

Revenues in the *Statement of Activities* that do not provide current financial resources are not reported as revenues in the funds while revenues reported in the *Statement of Revenues, Expenditures and Changes in Fund Balances* are recognized as revenue of the previous period in the *Statement of Activities* and included in beginning net position.

Taxes	(54,072)
Property Held For Resale	(2,820)
	<u>(56,892)</u>

The issuance of long-term debt (e.g., bonds, leases, notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

Debt Issued or Incurred	
Installment Sale Agreement	(1,543,000)
Principal Repayments	
Capital Leases	252,281
Installment Sale Agreement	31,470
	<u>(1,259,249)</u>

Expenses reported in the *Statement of Activities* that do not require the use of current financial resources are not reported as expenditures in governmental funds while expenditures reported in the *Statement of Revenues, Expenditures and Changes in Fund Balances* are recognized as expenses of the previous period in the *Statement of Activities* and included in beginning net position.

Pensions	(102,563)
Prepaid Items	1,060
	<u>(101,503)</u>

Change in net position of governmental activities reported in the *Statement of Activities* \$ (1,958,448)

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

CITY OF FITZGERALD, GEORGIA
Statement of Net Position
Proprietary Funds
December 31, 2019

	Business-type Activities - Enterprise Funds			Total Enterprise Funds
	Utility	Landfill	Other Enterprise Funds	
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 25,409,168	\$ 1,173,940	\$ 350,807	\$ 26,933,915
Receivables (Net of Allowance for Uncollectibles)	1,498,959	108,370	205,291	1,812,620
Due From Other Funds	--	50,000	383	50,383
Inventories	634,080	--	11,557	645,637
Prepaid Items	209,883	--	3,000	212,883
Restricted Assets	634,499	--	--	634,499
Total Current Assets	<u>28,386,589</u>	<u>1,332,310</u>	<u>571,038</u>	<u>30,289,937</u>
Noncurrent Assets				
Notes Receivable	2,185,691	--	248,777	2,434,468
Capital Assets Not Being Depreciated	343,639	550,824	315,303	1,209,766
Capital Assets Net of Accumulated Depreciation	14,377,343	370,575	2,408,405	17,156,323
Total Noncurrent Assets	<u>16,906,673</u>	<u>921,399</u>	<u>2,972,485</u>	<u>20,800,557</u>
Total Assets	<u>45,293,262</u>	<u>2,253,709</u>	<u>3,543,523</u>	<u>51,090,494</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charges	583,483	--	--	583,483
Pension	692,953	24,509	12,528	729,990
OPEB	443,371	--	--	443,371
Total Deferred Outflows of Resources	<u>1,719,807</u>	<u>24,509</u>	<u>12,528</u>	<u>1,756,844</u>
LIABILITIES				
Current Liabilities				
Accounts Payable	1,841,698	248,300	1,047	2,091,045
Accrued Liabilities	89,133	2,747	1,373	93,253
Due To Other Funds	242,047	1,131	--	243,178
Customer Deposits	612,144	--	--	612,144
Compensated Absences	165,474	--	--	165,474
Capital Leases Payable - Current	--	35,249	--	35,249
Closure and Post-Closure Care Costs	--	26,000	--	26,000
Total Current Liabilities	<u>2,950,496</u>	<u>313,427</u>	<u>2,420</u>	<u>3,266,343</u>
Noncurrent Liabilities				
Other Post Employment Benefits Liability	3,494,321	--	--	3,494,321
Net Pension Liability	2,768,054	60,158	30,750	2,858,962
Capital Leases	--	105,746	--	105,746
Closure and Post-Closure Care Costs	--	1,424,921	--	1,424,921
Total Noncurrent Liabilities	<u>6,262,375</u>	<u>1,590,825</u>	<u>30,750</u>	<u>7,883,950</u>
Total Liabilities	<u>9,212,871</u>	<u>1,904,252</u>	<u>33,170</u>	<u>11,150,293</u>
DEFERRED INFLOWS OF RESOURCES				
Pension	58,508	1,198	612	60,318
OPEB	232,469	--	--	232,469
Total Deferred Inflows of Resources	<u>290,977</u>	<u>1,198</u>	<u>612</u>	<u>292,787</u>
NET POSITION				
Net Investment in Capital Assets	14,720,982	780,404	2,723,708	18,225,094
Restricted For				
Revolving Loan Program	--	--	478,106	478,106
Unrestricted	22,788,239	(407,636)	320,455	22,701,058
Total Net Position	<u>\$ 37,509,221</u>	<u>\$ 372,768</u>	<u>\$ 3,522,269</u>	<u>\$ 41,404,258</u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds			
	Utility	Landfill	Other Enterprise Funds	Total Enterprise Funds
OPERATING REVENUES				
Charges for Services	\$ 28,293,723	\$ 1,298,868	\$ 163,911	\$ 29,756,502
Other	1,294,130	24,241	90	1,318,461
Total Operating Revenues	<u>29,587,853</u>	<u>1,323,109</u>	<u>164,001</u>	<u>31,074,963</u>
OPERATING EXPENSES				
Personal Services and Employee Benefits	6,164,449	222,485	89,717	6,476,651
Purchased/Contracted Services	2,350,469	1,111,522	40,279	3,502,270
Supplies	20,401,560	60,841	80,595	20,542,996
Other	1,196,006	81,074	--	1,277,080
Depreciation	806,027	29,259	118,587	953,873
Total Operating Expenses	<u>30,918,511</u>	<u>1,505,181</u>	<u>329,178</u>	<u>32,752,870</u>
Operating Income (Loss)	<u>(1,330,658)</u>	<u>(182,072)</u>	<u>(165,177)</u>	<u>(1,677,907)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental	153,407	--	275,856	429,263
Interest Revenue	148,356	2,717	5,465	156,538
Contribution from MEAG	1,234,714	--	--	1,234,714
Miscellaneous	48,268	--	--	48,268
Gain/Loss on Disposition of Capital Assets	29,830	--	1,702	31,532
Total Nonoperating Revenues (Expenses)	<u>1,614,575</u>	<u>2,717</u>	<u>283,023</u>	<u>1,900,315</u>
Income (Loss) Before Capital Contributions and Transfers	283,917	(179,355)	117,846	222,408
Capital Contributions	--	--	15,599	15,599
Transfers In	--	--	27,191	27,191
Transfers Out	(1,634,916)	--	--	(1,634,916)
Changes in Net Position	<u>(1,350,999)</u>	<u>(179,355)</u>	<u>160,636</u>	<u>(1,369,718)</u>
Net Position - Beginning	38,860,220	552,123	3,361,633	42,773,976
Net Position - Ending	<u>\$ 37,509,221</u>	<u>\$ 372,768</u>	<u>\$ 3,522,269</u>	<u>\$ 41,404,258</u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds			
	Utility	Landfill	Other Enterprise Funds	Total Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers and Users	\$ 29,481,433	\$ 1,325,921	\$ 142,265	\$ 30,949,619
Principal Payments Received	--	--	64,919	64,919
Notes Issued	--	--	(50,000)	(50,000)
Interest Received	--	--	16,585	16,585
Payments to Suppliers	(23,732,237)	(1,212,918)	(118,588)	(25,063,743)
Payments to Employees	(6,087,984)	(185,270)	(89,156)	(6,362,410)
Net Cash Provided (Used) by Operating Activities	<u>(338,788)</u>	<u>(72,267)</u>	<u>(33,975)</u>	<u>(445,030)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intergovernmental	--	--	18,127	18,127
Contributions - MEAG	1,234,714	--	--	1,234,714
Transfers from Other Funds	--	--	27,191	27,191
Transfers to Other Funds	(1,635,074)	--	--	(1,635,074)
Due From Other Funds	--	150,000	--	150,000
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(400,360)</u>	<u>150,000</u>	<u>45,318</u>	<u>(205,042)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from Capital Debt	--	176,244	--	176,244
Acquisition and Construction of Capital Assets	(1,077,525)	--	(345,039)	(1,422,564)
Principal Paid on Capital Debt	--	(35,249)	--	(35,249)
Intergovernmental	153,407	--	257,729	411,136
Computer Charges	30,000	--	--	30,000
Proceeds from Sales of Capital Assets	29,830	--	2,410	32,240
Other	848	--	--	848
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(863,440)</u>	<u>140,995</u>	<u>(84,900)</u>	<u>(807,345)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Principal Payments Received	114,309	--	--	114,309
Interest Received	148,356	2,717	2,743	153,816
Discounts Received	5,352	--	--	5,352
Other	12,916	--	--	12,916
Net Cash Provided (Used) by Investing Activities	<u>280,933</u>	<u>2,717</u>	<u>2,743</u>	<u>286,393</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(1,321,655)</u>	<u>221,445</u>	<u>(70,814)</u>	<u>(1,171,024)</u>
Cash and Cash Equivalents - Beginning of Year	<u>27,365,322</u>	<u>952,495</u>	<u>421,621</u>	<u>28,739,438</u>
Cash and Cash Equivalents - End of Year	<u>\$ 26,043,667</u>	<u>\$ 1,173,940</u>	<u>\$ 350,807</u>	<u>\$ 27,568,414</u>

CITY OF FITZGERALD, GEORGIA
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds			
	Utility	Landfill	Other Enterprise Funds	Total Enterprise Funds
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (1,330,658)	\$ (182,072)	\$ (165,177)	\$ (1,677,907)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities				
Depreciation Expense	806,027	29,259	118,587	953,873
(Increase) Decrease in Accounts Receivable	(127,746)	2,812	(5,151)	(130,085)
(Increase) Decrease in Notes Receivable	--	--	14,919	14,919
(Increase) Decrease in Due From Other Funds	--	--	(383)	(383)
(Increase) Decrease in Inventories	84,094	--	4,270	88,364
(Increase) Decrease in Prepaid Items	(26,623)	--	(10)	(26,633)
(Increase) Decrease in Deferred Charges	124,341	--	--	124,341
(Increase) Decrease in Deferred Pension Outflows	(46,021)	(24,509)	379	(70,151)
(Increase) Decrease in Deferred OPEB Outflows	(317,556)	--	--	(317,556)
Increase (Decrease) in Accounts Payable	(17,733)	(872)	4	(18,601)
Increase (Decrease) in Accrued Liabilities	33,517	368	154	34,039
Increase (Decrease) in Compensated Absences Payable	(18,784)	--	--	(18,784)
Increase (Decrease) in Due To Other Funds	--	(1,901)	(1,595)	(3,496)
Increase (Decrease) in Customer Deposits	21,326	--	--	21,326
Increase (Decrease) in Other Post Employment Benefits Obligation	309,102	--	--	309,102
Increase (Decrease) in Net Pension Liability	282,558	60,158	7,339	350,055
Increase (Decrease) in Deferred Pension Inflows	(333,221)	1,198	(7,311)	(339,334)
Increase (Decrease) in Deferred OPEB Inflows	218,589	--	--	218,589
Increase (Decrease) in Closure and Postclosure Care Costs	--	43,292	--	43,292
Net Cash Provided (Used) by Operating Activities	<u>\$ (338,788)</u>	<u>\$ (72,267)</u>	<u>\$ (33,975)</u>	<u>\$ (445,030)</u>
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES				
Purchase of Capital Assets on Account	\$ --	\$ 175,244	\$ --	\$ 175,244

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Fitzgerald, Georgia was organized on August 22, 1907. The City operates under the Mayor and Council-City Manager form of government. The accompanying financial statements present the City and its component units, entities for which the City is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the City.

Blended Component Units

The Fitzgerald Water, Light and Bond Commission, the Fitzgerald-Ben Hill County Regional Solid Waste Management Authority, the Fitzgerald-Ben Hill County Airport Commission and the Fitzgerald Tourism and Convention Bureau are blended component units. The component units are legally separate organizations for which the City is financially accountable. The data from these units are combined with data of the primary government and reported in enterprise funds, except for the Fitzgerald Tourism and Convention Bureau, which is reported in the special revenue funds. The blended component units did not issue their own separate financial statements.

Discretely Presented Component Units

The Downtown Development Authority was established to revitalize and redevelop the central business districts of the City by financing projects that develop and promote for the public good and general welfare, trade, commerce, industry, and employment opportunities. The governing body of the Authority consists of seven members appointed by the City Council. The Authority did not issue separate financial statements.

The Fitzgerald & Ben Hill County Development Authority was created to enhance the economic development of the area by pursuing and assisting new industries in locating or relocating in the City or County. The City's Mayor serves on the five-member Authority board and one other member is appointed by the City Council. However, the City is financially accountable for the Authority because the City's council approves the Authority's budget, levies taxes (if necessary), and must approve any debt issuances. The Authority did not issue separate financial statements.

B. Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other non-exchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support. Likewise, the *primary government* is reported separately from certain legally separate component units for which the primary government is financially accountable.

C. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the City's enterprise funds. Separate financial statements are provided for governmental funds and proprietary funds. The discretely presented component units are shown in separate columns in the government-wide financial statements. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the City's funds and blended component units. Separate statements for each fund category, governmental and proprietary, are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

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

The City reports the following major proprietary funds:

The *Utility Fund* accounts for the activities of the City's water, sewer, gas, and electric distribution operations.

The *Landfill Fund* accounts for the operation of a landfill to dispose of solid waste of the City and County.

During the course of operations, the City has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the City.

The proprietary funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting*.

F. Assets, Liabilities Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash and Cash Equivalents

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposit, and short-term investments with original maturities of three months or less from the date of acquisition.

2. Investments

State statutes authorize the City to invest in obligations of the State of Georgia or other states, obligations issued by the U.S. Government, obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States, obligations of any corporation of the U.S. Government, prime bankers' acceptances, the local government investment pool, repurchase agreements, and obligations of other political subdivisions of Georgia.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates, and investments that do not have an established market are reported at estimated fair value.

3. Inventories and Prepaid Items

Inventories are valued at cost using the average cost method in proprietary funds. Inventories of governmental funds are recorded as expenditures when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the proprietary funds and government-wide financial statements and as expenditures when paid in the governmental funds.

4. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost which exceeds certain capitalization thresholds and an estimated useful life in excess of two years. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities) the City chose to include all such items regardless of their acquisition date or amount. As the City constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their estimated fair value at the date of donation. Land and construction in progress are not depreciated. The

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

property, plant, equipment, and infrastructure of the primary government are depreciated using the straight line method over the following estimated useful lives:

Assets	Capitalization Thresholds	Estimated Service Life
Buildings	\$ 10,000	25-60
Machinery and Equipment	\$ 250 - 5,000	3-15
Improvements	\$ 5,000	10-30
Roads	\$ 25,000	15-50
Bridges	\$ 25,000	15-50
Sidewalks	\$ 25,000	15-50
Electric System	\$ 25,000	25-50
Gas System	\$ 25,000	25-50
Water System	\$ 25,000	25-50
Water Towers	\$ 25,000	100
Sewer System	\$ 25,000	25-50

5. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Premiums and discounts are deferred and amortized over the life of the debt using the effective interest method. Debt issuance costs, except any portion related to prepaid insurance costs, are recognized as an expense in the period incurred.

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

6. 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 will not be recognized as an outflow of resources (expense/expenditure) until then. The item, deferred charges, is reported in the Government-wide and Proprietary Fund statements of net position. The deferred charges result from the purchase and consumption of energy provided to customers that were not billed prior to the end of the fiscal year. The other items are the deferred outflows related to pensions and other postemployment benefits reported in the government-wide and proprietary fund type statements of net position.

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 will not be recognized as an inflow of resources (revenue) until that time. The item, *unavailable revenue*, which arises only under a modified accrual basis of accounting, is reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and development and redevelopment property sales. These amounts are deferred and recognized as an inflow of resources in the period that the amount becomes available. The other items are the deferred inflows related to pensions and other postemployment benefits reported in the government-wide and proprietary fund type statements of net position.

7. Net Position Flow Assumptions

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

8. Fund Balance Flow Assumptions

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the City’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

9. Fund Balances Policies

Fund balance of governmental funds is reported in various classifications based on the nature of any limitations requiring the use of resources for specific purposes. The City itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance). The fund balance classifications are as follows:

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

Restricted fund balance includes amounts that are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City’s highest level of decision-making authority.

Assigned fund balance includes amounts that are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed.

Unassigned fund balance is the residual classification for the General Fund. The classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the City’s highest level of decision-making authority. The City Council is the highest level of decision-making authority for the City that can, by board approval, commit fund balance. Once approved, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as committed. The City Council may assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

G. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

2. Property Taxes

Property taxes were levied on September 9, 2019, payable December 20, 2019, and attached as an enforceable lien on property as of January 1, 2019. The billings are considered past due after December 20, 2019, at which time the applicable property is subject to lien, and penalties and interest are assessed.

3. Compensated Absences

The City accounts for vacation and sick pay when paid. Annual vacation and sick pay cannot be accumulated and is forfeited at December 31 each year.

It is the Fitzgerald Water, Light and Bond Commission's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation and sick pay is accrued when earned in the Utility Fund financial statements.

4. Proprietary Funds Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds except the capital projects funds, which adopt project-length budgets. All annual appropriations lapse at fiscal year-end.

All departments of the City submit requests for appropriations to the City Manager so that a budget may be prepared. The City Manager and Finance Director prepare and submit a proposed budget to the Mayor and Council for review. The Council holds public hearings and a final budget must be prepared and adopted no later than September 30.

The appropriated budget is prepared by fund, department and expenditure category. The City's Finance Director may make transfers of appropriations within any fund. The adopted budget may be amended by formal action of the Mayor and Council when unexpected modifications are required in estimated revenues and appropriations. The legal level of budgetary control is the department level.

B. Excess of Expenditures Over Appropriations

Excess of expenditures over appropriations at the department level (the legal level of control) is presented below:

	<u>Budget</u>	<u>Actual</u>	<u>Excess</u>
General Fund			
Executive	\$ 255,267	\$ 260,144	\$ (4,877)
Elections	30,800	47,909	(17,109)
Government Buildings	72,065	141,138	(69,073)
Highways and Streets	714,350	751,404	(37,054)
Public Works Shop	193,678	202,930	(9,252)
Employee Safety Recognition	2,500	2,691	(191)
Museums	63,536	65,950	(2,414)
Grand Theatre	191,123	218,771	(27,648)
The Carnegie Center	3,465	5,878	(2,413)
Code Enforcement	90,863	105,828	(14,965)
Tourism	122,634	130,157	(7,523)
Capital Outlay-Vehicles	--	555	(555)
Capital Outlay-Other Equipment	167,334	176,770	(9,436)
TSPLOST Special Revenue Fund	153,250	154,847	(1,597)
Hotel/Motel Tax Special Revenue Fund	75,600	95,428	(19,828)
Tourism & Convention Special Revenue Fund	46,375	70,545	(24,170)
Monitor Enrichment Special Revenue Fund	71,393	71,969	(576)
Recreation Capital Improvement Special Revenue Fund	--	5,551	(5,551)
Community Development Special Revenue Fund	27,885	48,376	(20,491)
Family Connection Special Revenue Fund	50,000	51,486	(1,486)

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

The City does not have a formal investment policy for interest rate, credit, concentration of credit or custodial credit risks. As of December 31, 2019, the City's entire bank balance was insured or collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.

B. Receivables

Amounts are aggregated into a single accounts receivable (net of allowance for uncollectibles) line for certain funds and aggregated columns. Below is the detail of receivables for the major funds and the nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts:

	General	Nonmajor Governmental Funds	Utility	Landfill	Other Enterprise Funds	Total
Interest	\$ 3,841	\$ 1,100	\$ --	\$ --	\$ 4,950	\$ 9,891
Taxes	207,828	26,564	--	--	--	234,392
Accounts	34,630	--	1,721,943	147,593	9,399	1,913,565
Intergovernmental	125,066	196,865	--	--	--	321,931
Notes Receivable	--	175,277	2,185,691	--	464,017	2,824,985
Gross Receivables	371,365	399,806	3,907,634	147,593	478,366	5,304,764
Less: Allowance for Uncollectibles	(19,841)	(2,205)	(222,984)	(39,223)	(24,298)	(308,551)
	<u>\$ 351,524</u>	<u>\$ 397,601</u>	<u>\$ 3,684,650</u>	<u>\$ 108,370</u>	<u>\$ 454,068</u>	<u>\$ 4,996,213</u>

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

C. Capital Assets

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated				
Land	\$ 640,772	\$ 153,176	\$ --	\$ 793,948
Construction in Progress	198,974	1,413,569	(323,067)	1,289,476
Total Capital Assets, Not Being Depreciated	<u>839,746</u>	<u>1,566,745</u>	<u>(323,067)</u>	<u>2,083,424</u>
Capital Assets, Being Depreciated				
Buildings	7,036,149	193,226	--	7,229,375
Infrastructure	44,632,424	--	--	44,632,424
Improvements Other Than Buildings	1,699,264	--	--	1,699,264
Machinery and Equipment	7,199,741	381,388	(1,656,521)	5,924,608
Total Capital Assets, Being Depreciated	<u>60,567,578</u>	<u>574,614</u>	<u>(1,656,521)</u>	<u>59,485,671</u>
Less Accumulated Depreciation For				
Buildings	(2,296,424)	(156,350)	--	(2,452,774)
Infrastructure	(19,410,714)	(1,118,381)	--	(20,529,095)
Improvements Other Than Buildings	(480,580)	(57,823)	--	(538,403)
Machinery and Equipment	(5,320,192)	(484,622)	1,519,945	(4,284,869)
Total Accumulated Depreciation	<u>(27,507,910)</u>	<u>(1,817,176)</u>	<u>1,519,945</u>	<u>(27,805,141)</u>
Total Capital Assets, Being Depreciated, Net	<u>33,059,668</u>	<u>(1,242,562)</u>	<u>(136,576)</u>	<u>31,680,530</u>
Governmental Activities Capital Assets, Net	<u>\$ 33,899,414</u>	<u>\$ 324,183</u>	<u>\$ (459,643)</u>	<u>\$ 33,763,954</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital Assets, Not Being Depreciated				
Land	\$ 1,153,696	\$ 43,370	\$ --	\$ 1,197,066
Construction in Progress	797,341	--	(784,641)	12,700
Total Capital Assets, Not Being Depreciated	<u>1,951,037</u>	<u>43,370</u>	<u>(784,641)</u>	<u>1,209,766</u>
Capital Assets, Being Depreciated				
Buildings and System	43,739,239	1,841,394	(146,494)	45,434,139
Machinery and Equipment	4,620,155	537,118	(868,772)	4,288,501
Total Capital Assets, Being Depreciated	<u>48,359,394</u>	<u>2,378,512</u>	<u>(1,015,266)</u>	<u>49,722,640</u>
Less Accumulated Depreciation For				
Buildings and System	(28,580,292)	(750,925)	146,438	(29,184,779)
Machinery And Equipment	(4,022,028)	(226,782)	867,272	(3,381,538)
Total Accumulated Depreciation	<u>(32,602,320)</u>	<u>(977,707)</u>	<u>1,013,710</u>	<u>(32,566,317)</u>
Total Capital Assets, Being Depreciated, Net	<u>15,757,074</u>	<u>1,400,805</u>	<u>(1,556)</u>	<u>17,156,323</u>
Business-Type Activities Capital Assets, Net	<u>\$ 17,708,111</u>	<u>\$ 1,444,175</u>	<u>\$ (786,197)</u>	<u>\$ 18,366,089</u>

Governmental Funds transferred capital assets of \$15,599 to the Airport Enterprise Fund with historical costs of \$39,433 and accumulated depreciation of \$23,834.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

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

Governmental Activities		Business-type Activities	
General Government	\$ 104,928	Electric	\$ 291,630
Public Safety	207,231	Gas	107,000
Public Works	1,322,350	Water	141,913
Culture and Recreation	164,494	Sewer	265,484
Housing and Development	18,173	Landfill	29,259
	<u>\$ 1,817,176</u>	Airport	118,587
			<u>\$ 953,873</u>

	Beginning Balance	Increases	Decreases	Ending Balance
Downtown Development Authority				
Capital Assets, Not Being Depreciated				
Land	\$ 92,162	\$ --	\$ --	\$ 92,162
Construction in Progress	97,396	37,168	(69,017)	65,547
Total Capital Assets, Not Being Depreciated	<u>189,558</u>	<u>37,168</u>	<u>(69,017)</u>	<u>157,709</u>
Capital Assets, Being Depreciated				
Buildings	2,279,699	--	--	2,279,699
Improvements Other Than Buildings	57,134	--	--	57,134
Total Capital Assets, Being Depreciated	<u>2,336,833</u>	<u>--</u>	<u>--</u>	<u>2,336,833</u>
Less Accumulated Depreciation For				
Buildings	(124,408)	(55,681)	--	(180,089)
Improvements Other Than Buildings	(2,932)	(3,809)	--	(6,741)
Total Accumulated Depreciation	<u>(127,340)</u>	<u>(59,490)</u>	<u>--</u>	<u>(186,830)</u>
Total Capital Assets, Being Depreciated, Net	<u>2,209,493</u>	<u>(59,490)</u>	<u>--</u>	<u>2,150,003</u>
Authority Capital Assets, Net	<u>\$ 2,399,051</u>	<u>\$ (22,322)</u>	<u>\$ (69,017)</u>	<u>\$ 2,307,712</u>

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
Fitzgerald & Ben Hill Development Authority				
Capital Assets, Not Being Depreciated				
Land	\$ 73,103	\$ --	\$ --	\$ 73,103
Construction in Progress	323,251	--	(323,251)	--
Works of Art and Historical Treasures	760,303	--	--	760,303
Total Capital Assets, Not Being Depreciated	<u>1,156,657</u>	<u>--</u>	<u>(323,251)</u>	<u>833,406</u>
Capital Assets, Being Depreciated				
Buildings	845,514	--	--	845,514
Improvements Other Than Buildings	55,564	8,471	--	64,035
Machinery and Equipment	38,227	323,251	(5,978)	355,500
Total Capital Assets, Being Depreciated	<u>939,305</u>	<u>331,722</u>	<u>(5,978)</u>	<u>1,265,049</u>
Less Accumulated Depreciation For				
Buildings	(11,743)	(28,184)	--	(39,927)
Improvements Other Than Buildings	(12,656)	(3,846)	--	(16,502)
Machinery and Equipment	(4,341)	(12,915)	4,341	(12,915)
Total Accumulated Depreciation	<u>(28,740)</u>	<u>(44,945)</u>	<u>4,341</u>	<u>(69,344)</u>
Total Capital Assets, Being Depreciated, Net	<u>910,565</u>	<u>286,777</u>	<u>(1,637)</u>	<u>1,195,705</u>
Authority Capital Assets, Net	<u>\$ 2,067,222</u>	<u>\$ 286,777</u>	<u>\$ (324,888)</u>	<u>\$ 2,029,111</u>

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of December 31, 2019 was as follows:

Due From / To Other Funds

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	\$ 14,462
General Fund	Utility Enterprise Fund	242,047
General Fund	Landfill Enterprise Fund	1,131
Nonmajor Governmental Funds	General Fund	320,164
Nonmajor Governmental Funds	Nonmajor Governmental Funds	8,139
Landfill Enterprise Fund	General Fund	50,000
Nonmajor Enterprise Fund	General Fund	383
		<u>\$ 636,326</u>

Generally, outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. The General Fund receivable of \$242,047 from the Utility Fund consists of the unpaid balance of the 2019 Utility Fund transfer required by city ordinance and fire protection and garbage fees collected for the City but un-remitted at December 31, 2019. A Nonmajor Governmental Fund loaned the General Fund \$140,000 to finance expenditures. The Landfill Fund loaned the General Fund \$50,000 to finance expenditures.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

The composition of interfund transfers for the year ended December 31, 2019 was as follows:

Interfund Transfers

Transfer In	Transfer Out	Amount
General Fund	Utility Enterprise Fund	1,634,916
Nonmajor Governmental Funds	General Fund	38,850
Nonmajor Governmental Funds	Nonmajor Governmental Funds	191,794
Nonmajor Proprietary Funds	General Fund	27,191
		<u>\$ 1,892,751</u>

The Utility Fund transferred \$1,634,916 to the General Fund in accordance with the city ordinance establishing a required annual remittance to the General Fund. A Nonmajor Governmental Fund transferred \$143,294 to a Nonmajor Governmental Fund to segregate LMIG proceeds from SPLOST proceeds. Transfers between other funds were to support the ongoing operations of the receiving fund.

E. Lease Obligations

Capital Leases. The City has entered into lease agreements as lessee for financing the acquisition of capital assets. The lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date. Amortization for the period is included in depreciation.

The City entered into a Master Lease and Option Agreement with the Georgia Municipal Association on July 21, 1998 securing a portion of Georgia Local Government 1998 A Grantor Trust Certificates of Participation. A portion of this amount was required to be placed in a reserve fund and the remainder is available to the City for the purchase of equipment. The amount has been reflected as capital leases. The Bank of New York is the trustee and escrow agent for this leasing arrangement. The initial funds were invested and earned interest before being drawn to purchase equipment, resulting in a lower net interest cost to the City. In 2019, the City withdrew \$176,244 for the lease of a garbage truck. The amount remaining to be drawn at December 31, 2019 was \$447,825.

Capital assets subject to lease obligations at December 31, 2019 were as follows:

	Governmental Activities	Business-type Activities
Machinery and Equipment	\$ 1,274,319	\$ 175,244
Less: Accumulated Depreciation	(467,681)	--
Total	<u>\$ 806,638</u>	<u>\$ 175,244</u>

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2019, were as follows:

Year Ending December 31	Governmental Activities	Business-type Activities
2020	\$ 268,199	\$ 35,249
2021	218,649	35,249
2022	124,978	35,249
2023	--	35,248
Total Minimum Lease Payments	611,826	140,995
Less: Amounts Representing Interest	(20,462)	--
Present Value of Minimum Lease Payments	\$ 591,364	\$ 140,995

F. Long-Term Debt

Installment Sale Agreement

On August 6, 2019, the City entered into an installment agreement with Georgia Municipal Association to purchase and renovate a building for use as the Police Department. The agreement is merely a financing arrangement for the City to borrow \$1,543,000 at 3.92% interest from Colony Bank as assignee under the agreement. The City will make monthly payments of \$15,500 from SPLOST until the due date of September 6, 2029. The balance at December 31, 2019 was \$1,511,530. The agreement shall renew automatically from year to year unless terminated by the City due to non-appropriation. The balance at December 31, 2019 was \$1,511,530.

Debt service requirements to maturity for the installment sale agreement as of December 31, 2019 were as follows:

Year Ending December 31	Governmental Activities		
	Principal	Interest	Total
2020	\$ 129,050	\$ 56,950	\$ 186,000
2021	134,201	51,799	186,000
2022	139,557	46,443	186,000
2023	145,127	40,873	186,000
2024	150,920	35,080	186,000
2025 - 2029	812,675	80,187	892,862
Total	\$ 1,511,530	\$ 311,332	\$ 1,822,862

Notes Payable

On September 15, 2017, the Downtown Development Authority borrowed \$500,000 from Colony Bank at 4.25% interest for the purpose of renovating the Old Depot Building. The Authority will make monthly payments of \$7,852 and a balloon payment on the maturity date of September 15, 2023. The balance at December 31, 2019 was \$331,668.

On April 12, 2018, the Downtown Development Authority borrowed \$126,402 from Colony Bank at 4.75% interest for the purpose of purchasing property. The Authority will make 65 monthly payments of \$2,184 through October 12, 2023. The balance at December 31, 2019 was \$91,475.

On August 14, 2018, the Fitzgerald & Ben Hill County Development Authority borrowed \$660,000 to purchase property at 808 E. Oconee Street in Fitzgerald. The Authority will make 59 monthly payments of \$7,272 with interest at 5.75% and one balloon payment of \$384,871 at maturity. The balance at December 31, 2019 was \$586,392.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

Debt service requirements to maturity for the notes payable as of December 31, 2019 were as follows:

Year Ending December 31	Downtown Development Authority		
	Principal	Interest	Total
2020	\$ 107,147	\$ 13,287	\$ 120,434
2021	108,796	11,638	120,434
2022	113,633	6,801	120,434
2023	93,567	3,618	97,185
Total	<u>\$ 423,143</u>	<u>\$ 35,344</u>	<u>\$ 458,487</u>

Year Ending December 31	Fitzgerald & Ben Hill Development Authority		
	Principal	Interest	Total
2020	\$ 54,974	\$ 32,284	\$ 87,258
2021	58,220	29,038	87,258
2022	61,657	25,601	87,258
2023	65,298	21,960	87,258
2024	69,153	18,105	87,258
2025 - 2029	277,090	29,606	306,696
Total	<u>\$ 586,392</u>	<u>\$ 156,594</u>	<u>\$ 742,986</u>

G. Changes in General Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Net Pension Liability	\$ 1,490,752	\$ 1,454,570	\$ (862,115)	\$ 2,083,207	\$ --
Capital Leases	843,645	--	(252,281)	591,364	256,732
Installment Sale Agreement	--	1,543,000	(31,470)	1,511,530	129,050
	<u>\$ 2,334,397</u>	<u>\$ 2,997,570</u>	<u>\$ (1,145,866)</u>	<u>\$ 4,186,101</u>	<u>\$ 385,782</u>
Business-type Activities					
Compensated Absences	\$ 184,258	\$ --	\$ (18,784)	\$ 165,474	\$ 165,474
Net Pension Liability	2,508,907	1,144,612	(794,557)	2,858,962	--
Other Post Employment Benefits Liability	3,185,219	615,083	(305,981)	3,494,321	--
Capital Leases	--	176,244	(35,249)	140,995	35,249
Closure and Post-Closure Care Costs	1,407,629	43,292	--	1,450,921	26,000
	<u>\$ 7,286,013</u>	<u>\$ 1,979,231</u>	<u>\$ (1,154,571)</u>	<u>\$ 8,110,673</u>	<u>\$ 226,723</u>
Downtown Development Authority					
Notes Payable	\$ 524,122	\$ --	\$ (100,979)	\$ 423,143	\$ 107,147
	<u>\$ 524,122</u>	<u>\$ --</u>	<u>\$ (100,979)</u>	<u>\$ 423,143</u>	<u>\$ 107,147</u>
Fitzgerald & Ben Hill Development Authority					
Notes Payable	\$ 643,148	\$ --	\$ (56,756)	\$ 586,392	\$ 54,974
	<u>\$ 643,148</u>	<u>\$ --</u>	<u>\$ (56,756)</u>	<u>\$ 586,392</u>	<u>\$ 54,974</u>

For governmental activities, claims and judgments, compensated absences, and pension liabilities are generally liquidated by the General Fund.

H. Closure and Post-closure Care Costs

State and federal laws and regulations require that the City place a final cover on its landfills when closed and perform certain maintenance and monitoring functions at the landfill site for five years after closure of landfills prior to April 1994 and thirty years for all other landfills. The City recognizes a portion of the closure and post-closure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The amount recognized each year is based on the landfill capacity used as of the balance sheet date.

During 2003 engineering estimates changed, which reduced projected post-closure costs below the amount which had previously been accrued. For the currently operated landfill, the estimated liability for closure and post-closure was \$1,442,046 as of December 31, 2019, which is based on 39% of landfill capacity used to date. The City has begun paying closure costs on the MSW site for engineering fees. It is estimated that an additional \$2,345,156 would be recognized as closure and post-closure care costs between the date of the balance sheet and the date the landfill is expected to be filled to capacity. However, the landfill is expected to be closed and not filled. The C&D portion is expected to be filled by the year 2032 and the MSW portion is unknown since this waste is sent elsewhere. Financial assurance requirements are expected to be met by the City's financial condition and funds designated for payment of closure and post-closure in the amount of \$858,500.

For the City's old landfill, which was closed prior to April, 1994, the estimated liability for closure and post-closure was \$8,875, which is based on 100% of landfill capacity used to date.

Actual costs may be higher due to inflation or deflation, revisions to laws or regulations, or changes in technology.

I. Restricted Assets

The balances of the restricted asset accounts were as follows:

	Governmental Activities	Business-type Activities
Installment Sale Escrow Account	\$ 573,604	\$ --
Customer Deposits	--	634,499
	<u>\$ 573,604</u>	<u>\$ 634,499</u>

J. Pensions

The City of Fitzgerald and the Fitzgerald Water, Light and Bond (WL&B) Commission maintain separate defined benefit plans which cover, separately, substantially all employees of the City and the Water, Light and Bond Commission.

Insured Plans

In 2007, the City closed its single-employer defined benefit plan and began participating in the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer defined benefit plan. For retirees receiving benefit payments at that time, a group annuity contract with Principal Life Insurance Company was purchased with pension plan assets under a single premium contract which guarantees payments to the retirees. In 2007, the single premium was paid and the responsibility for making payments to those retirees was effectively transferred to the insurer. No further contributions or premiums are due under the plan.

In 2011, the Fitzgerald Water, Light & Bond Commission closed its single-employer defined benefit plan and began participating in the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer defined benefit plan. For retirees receiving benefit payments, a group annuity contract with Principal Life Insurance Company was purchased with pension plan assets under a single premium contract which guarantees payments to the retirees.

CITY OF FITZGERALD, GEORGIA
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In 2011, the single premium was paid and the obligation for benefit payments to those retirees was effectively transferred to the insurer. No further contributions or premiums are due under the plan.

City of Fitzgerald Retirement Plan

The City sponsors a defined benefit pension plan which provides retirement, disability, and death benefits to plan participants and beneficiaries. The plan, through execution of the adoption agreement, is an agent multiple-employer pension plan, administered by the Georgia Municipal Employees Benefit System (GMEBS). All regular employees and members of the City Council are eligible to participate in the plan. GMEBS, in its role as the Plan Sponsor, has the authority to amend the provisions of the GMEBS Master Plan and the elective provisions of the adoption agreement, as provided in Article XVIII, Section 2, of the GMEBS Master Defined Benefit Plan Document. The City has the authority to amend the adoption agreement, which defines the specific benefit provisions of the plan, as provided in Article XVIII, Section 1, of the GMEBS Master Defined Benefit Plan Document. The City's participation in the plan, benefit provisions, and other requirements are established by City ordinance. GMEBS issues a financial report that may be obtained by writing to Georgia Municipal Employees Benefit System, 201 Pryor Street SW, Atlanta, Georgia 30303.

Retirement benefits for regular employees are calculated as 2% of the employee's final average earnings (annual average of earnings for the 5 consecutive years of credited service preceding the participant's most recent termination in which the participant's earnings were the highest) multiplied by years of total credit service as an eligible regular employee. Regular employees are eligible for normal retirement benefits at age 65 with 5 years of total credited service or at age 55 with 20 years of total credited service. Normal retirement benefits for elected or appointed members of the City Council are calculated as \$20 per month for each year of total credited service or major fraction thereof. Council members are eligible for normal retirement benefits at age 65. Disability retirement qualifications are based upon Social Security Administration award criteria or as otherwise provided under Section 2 of the Master Plan. Disability benefits are calculated as 20% of the participant's average monthly earnings for the 12-calendar month period immediately preceding their termination of employment as a result of a disability. Council members are not eligible for disability benefits. Pre-retirement death benefits are payable monthly and are equal to the decreased monthly retirement benefit that would have otherwise been payable to the participant as if the 100% joint and survivor benefit had been elected.

At July 1, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	58
Inactive employees entitled to but not yet receiving benefits	51
Active employees	<u>119</u>
	<u>228</u>

City employees are not required to contribute to the plan. The Board of Trustees of GMEBS has adopted an actuarial funding policy for determination of annual required contributions to minimize fluctuations in annual contribution amounts and to accumulate sufficient funds to secure benefits under the plan. The Plan is subject to the minimum funding standards of the Public Retirement Systems Standards Law (Georgia Code Section 47-20-10). Annual contributions made in accordance with the funding policy, which requires a different funding level, will meet the minimum funding standards. The contribution requirements of employees and the City are established by City ordinance. For the year ended December 31, 2019, the City's actuarially determined contribution was \$434,299.

The City's net pension liability was measured as of March 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019.

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

Investment rate of return	7.50%
Inflation	2.75%
Salary increases	2.75% plus service-based merit increases

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females and the RP-2000 Disabled Retiree Mortality Table with sex-distinct rates.

The investment return and inflation assumptions used in the January 1, 2019 valuation were based on an experience study conducted in September 2017. The remaining assumptions were based on the results of an actuarial experience study for the period January 1, 2010 through June 30, 2014.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The difference between the resulting rate and the rate on an ongoing basis is a margin for adverse deviation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	45%	6.40%
International Equity	20%	7.40%
Real Estate	10%	5.10%
Global Fixed Income	5%	3.03%
Domestic Fixed Income	20%	1.75%

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that employee contributions will not be made and that City contributions will be made at rates equal to the actuarially determined contributions rates. The long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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The changes in net pension liability were as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances - Beginning	\$ 13,204,180	\$ 11,690,017	\$ 1,514,163
Changes for the Year			
Service Cost	192,475	--	192,475
Interest	980,765	--	980,765
Differences Between Expected and Actual Experience	323,125	--	323,125
Changes of Assumptions	--	--	--
Contributions - Employer	--	434,190	(434,190)
Net Investment Income	--	423,903	(423,903)
Benefit Payments	(639,589)	(639,589)	--
Administrative Expense	--	(21,680)	21,680
Net Changes	<u>856,776</u>	<u>196,824</u>	<u>659,952</u>
Balances - Ending	<u>\$ 14,060,956</u>	<u>\$ 11,886,841</u>	<u>\$ 2,174,115</u>

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

	1% Decrease	Current	1% Increase
	(6.50%)	Discount Rate (7.50%)	(8.50%)
Net Pension Liability	\$ 3,882,604	\$ 2,174,115	\$ 739,837

For the year ended December 31, 2019, the City recognized pension expense of \$585,328. At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 416,945	\$ 43,283
Changes in assumptions	123,196	--
Net difference between projected and actual earnings on pension plan investments	21,374	--
Contributions subsequent to the measurement date	324,230	--
	<u>\$ 885,745</u>	<u>\$ 43,283</u>

CITY OF FITZGERALD, GEORGIA
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Contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability in the subsequent year. The other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending December 31</u>	
2020	\$ 228,284
2021	129,088
2022	71,993
2023	88,867
2024	--
Thereafter	--
	<u>\$ 518,232</u>

Fitzgerald Water, Light & Bond Commission Retirement Plan

The Fitzgerald Water, Light & Bond Commission sponsors a defined benefit plan which provides retirement, disability, and death benefits to plan participants and beneficiaries. The pension plan is an agent multiple-employer defined benefit plan, administered by the Georgia Municipal Employees Benefit System (GMEBS). All full-time employees and governing board members are eligible to participate in the plan. The Commission's participation in the plan, benefit provisions, and other requirements are established by governing board approval. GMEBS issues a financial report that may be obtained by writing to Georgia Municipal Employees Benefit System, 201 Pryor Street SW, Atlanta, Georgia 30303.

Retirement benefits for regular employees are calculated as 2% of the employee's final average earnings (annual average of earnings for the 5 consecutive years of credited service preceding the participant's most recent termination in which the participant's earnings were the highest) multiplied by years of total credit service as an eligible regular employee. Regular employees are eligible for normal retirement benefits at age 65 with 5 years of total credited service or at age 55 with 20 years of total credited service. Normal retirement benefits for elected or appointed members of the governing board are calculated as \$20 per month for each year of total credited service or major fraction thereof. Board members are eligible for normal retirement benefits at age 65. Disability retirement qualifications are based upon Social Security Administration award criteria or as otherwise provided under Section 2 of the Master Plan. Disability benefits are calculated as 20% of the participant's average monthly earnings for the 12-calendar month period immediately preceding their termination of employment as a result of a disability. Board members are not eligible for disability benefits. Pre-retirement death benefits are payable monthly and are equal to the decreased monthly retirement benefit that would have otherwise been payable to the participant as if the 100% joint and survivor benefit had been elected.

At July 1, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	14
Inactive employees entitled to but not yet receiving benefits	11
Active employees	<u>79</u>
	<u>104</u>

Commission employees are not required to contribute to the plan. The Board of Trustees of GMEBS has adopted an actuarial funding policy for determination of annual required contributions to minimize fluctuations in annual contribution amounts and to accumulate sufficient funds to secure benefits under the plan. The Plan is subject to the minimum funding standards of the Public Retirement Systems Standards Law (Georgia Code Section 47-20-10). Annual contributions made in accordance with the funding policy, which requires a different funding level, will meet the minimum funding standards. The contribution requirements of employees and the Commission are established by

CITY OF FITZGERALD, GEORGIA
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governing board approval. For the year ended December 31, 2019, the Commission's actuarially determined contribution was \$493,444.

The Commission's net pension liability was measured as of March 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019.

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

Investment rate of return	7.50%
Inflation	2.75%
Salary increases	2.75% plus service-based merit increases

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females and the RP-2000 Disabled Retiree Mortality Table with sex-distinct rates.

The investment return and inflation assumptions used in the January 1, 2019 valuation were based on an experience study conducted in September 2017. The remaining assumptions were based on the results of an actuarial experience study for the period January 1, 2010 through June 30, 2014.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The difference between the resulting rate and the rate on an ongoing basis is a margin for adverse deviation.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	45%	6.40%
International Equity	20%	7.40%
Real Estate	10%	5.10%
Global Fixed Income	5%	3.03%
Domestic Fixed Income	20%	1.75%

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that employee contributions will not be made and that Commission contributions will be made at rates equal to the actuarially determined contributions rates. The long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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The changes in net pension liability were as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances - Beginning	\$ 10,185,423	\$ 7,699,927	\$ 2,485,496
Changes for the Year			
Service Cost	151,174	--	151,174
Interest	766,272	--	766,272
Differences Between Expected and Actual Experience	114,764	--	114,764
Changes of Assumptions	--	--	--
Contributions - Employer	--	478,876	(478,876)
Net Investment Income	--	284,053	(284,053)
Benefit Payments	(239,270)	(239,270)	--
Administrative Expense	--	(13,277)	13,277
Net Changes	792,940	510,382	282,558
Balances - Ending	<u>\$ 10,978,363</u>	<u>\$ 8,210,309</u>	<u>\$ 2,768,054</u>

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	\$ 4,054,369	\$ 2,768,054	\$ 1,677,679

For the year ended December 31, 2019, the Commission recognized pension expense of \$396,760. At December 31, 2019, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 195,715	\$ 56,488
Changes in assumptions	104,496	2,020
Net difference between projected and actual earnings on pension plan investments	22,659	--
Contributions subsequent to the measurement date	370,083	--
	<u>\$ 692,953</u>	<u>\$ 58,508</u>

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Contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability in the subsequent year. The other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending December 31</u>	
2020	\$ 69,528
2021	47,967
2022	63,528
2023	83,339
2024	--
Thereafter	--
	<u>\$ 264,362</u>

K. Post Retirement Healthcare Plan

The Fitzgerald Water, Light, and Bond Commission provides post-retirement healthcare benefits to its employees. The Plan is a single-employer defined benefit plan. All full-time Commission employees, retiring on or after age 65 with 10 years of service and receiving a pension from the Water, Light, and Bond Commission Retirement Plan, or disabled former employees, are eligible to participate in the plan. The benefit provisions, employee eligibility requirements, and employer obligations to contribute to the Plan are established by the governing board. The Plan is financed on a pay-as-you-go basis. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The Plan does not issue a stand-alone financial report but rather is disclosed as part of the Water, Light, and Bond Commission's financial report.

Employees are not required to contribute to the Plan. The Commission contributes amounts sufficient to fund premiums for Medicare Supplement insurance and Medicare Part D drug insurance coverage for each retired former eligible employee. Pre-Medicare retirees are eligible for the insured medical, prescription drug, dental and vision plans available to active employees. Medical and prescription drug benefits are available for the retiree's lifetime. Dental and vision benefits are available until Medicare eligibility.

At July 1, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	14
Inactive employees entitled to but not yet receiving benefits	--
Active employees	<u>79</u>
	<u>93</u>

For the year ended December 31, 2019, the Commission paid \$40,342 in benefits. The Commission's total OPEB liability of \$3,494,321 was measured as of December 31, 2018, and was determined by an actuarial valuation as of December 31, 2019 using data as of July 1, 2018.

The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary increases	3.25% to 8.25%, including inflation
Discount rate	4.10%
Healthcare cost trend rates	Medical/Rx under 65: 7.00% trended down to 4.50% over 5 years Medical (Medicare): 6.50% trended down to 4.50% over 4 years Medical Part D Premium: 4.50%

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The discount rate was based on an index of 20-year, tax-exempt general obligation bonds.

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females.

The actuarial assumptions used in the valuation were based on the results of an actuarial experience study for the period January 1, 2010 to July 1, 2014.

Per capita costs were developed as follows:

Medical and Drug	Per capita medical costs were developed based on the premiums effective on January 1, 2018. Actuarial factors were applied to the weighted average premium rate to estimate individual retiree costs by age and by gender.
Medicare Part D Premium Reimbursement Plan	Per capital costs were based on actual paid claim experience furnished by the Commission for the period January 1, 2016 through December 31, 2018. Claims were separated by plan year, then adjusted as follows: <ul style="list-style-type: none"> ▪ total claims were divided by the number of adult members to yield a per capita claim, ▪ the per capita claim was trended to the midpoint of the valuation year at assumed trend rates, and ▪ the per capita claim was adjusted for the effect of any plan changes.

Health care trend measures the anticipated overall rate at which health plan costs are expected to increase in future years. The rates shown below are “net” and are applied to the net per capita costs. The trend shown for a particular plan year is the rate that is applied to that year’s cost to yield the next year’s projected cost.

Year Ending	Medicare Supplemental Policy	Medicare Part D Reimbursement	Pre-Medicare Medical & Drug
6/30/2019	6.50 %	4.50 %	7.00 %
6/30/2020	6.00 %	4.50 %	6.50 %
6/30/2021	5.50 %	4.50 %	6.00 %
6/30/2022	5.00 %	4.50 %	5.50 %
6/30/2023	4.50 %	4.50 %	5.00 %
Thereafter	4.50 %	4.50 %	4.50 %

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The changes in the total OPEB liability were as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balance - Beginning	\$ 3,185,219	\$ --	\$ 3,185,219
Changes for the Year			
Service Cost	74,205	--	74,205
Interest	111,430	--	111,430
Changes of Benefit Terms	43,088	--	43,088
Differences Between Expected and Actual Experience	386,360	--	386,360
Changes in Assumptions or Other Inputs	(265,639)	--	(265,639)
Contributions - Employer	--	40,342	(40,342)
Benefit Payments	(40,342)	(40,342)	--
Net Changes	309,102	--	309,102
Balance - Ending	<u>\$ 3,494,321</u>	<u>\$ --</u>	<u>\$ 3,494,321</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.44% for December 31, 2017 to 4.10% for December 31, 2018.

The following presents the total OPEB liability of the Commission, as well as what the Commission's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.10%) or 1-percentage-point higher (5.10%) than the current discount rate:

	1% Decrease (3.10%)	Discount Rate (4.10%)	1% Increase (5.10%)
Total OPEB Liability	\$ 4,011,015	\$ 3,494,321	\$ 3,071,218

The following presents the total OPEB liability of the Commission, as well as what the Commission's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (3.10%) or 1-percentage-point higher (5.10%) than the current healthcare cost trend rates:

	1% Decrease (3.10%)	Healthcare Cost Trend Rate (4.10%)	1% Increase (5.10%)
Total OPEB Liability	\$ 3,038,280	\$ 3,494,321	\$ 4,058,347

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For the year ended December 31, 2019, the Commission recognized OPEB expense of \$271,231. At December 31, 2019, the Commission reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 321,965	\$ 221,365
Changes in assumptions or other inputs	100,652	--
Net difference between projected and actual earnings on pension plan investments	--	11,104
Contributions subsequent to the measurement date	20,754	--
	<u>\$ 443,371</u>	<u>\$ 232,469</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending December 31</u>	
2020	\$ 42,507
2021	42,507
2022	42,507
2023	42,507
2024	20,120
Thereafter	--
	<u>\$ 190,148</u>

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L. Fund Balances

The classifications of fund balances reported in the governmental funds were as follows:

	General	Other Governmental Funds	Total Governmental Funds
Restricted			
Public Safety	\$ --	\$ 7,914	\$ 7,914
Public Works	--	225,755	225,755
Economic Development	--	25,748	25,748
Capital Outlay	--	1,493,249	1,493,249
	<u>--</u>	<u>1,752,666</u>	<u>1,752,666</u>
Assigned			
Public Safety	--	6,764	6,764
Culture and Recreation	--	4,724	4,724
Housing and Development	--	588,704	588,704
	<u>--</u>	<u>600,192</u>	<u>600,192</u>
Unassigned, Reported In			
General Fund	395,348	--	395,348
Special Revenue Funds	--	(3,705)	(3,705)
	<u>395,348</u>	<u>(3,705)</u>	<u>391,643</u>
Total Fund Balances	<u>\$ 395,348</u>	<u>\$ 2,349,153</u>	<u>\$ 2,744,501</u>

M. Tax Abatements

City property tax revenues were reduced by \$21,345 under agreements entered into by the Fitzgerald & Ben Hill County Development Authority.

N. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. To cover the risks, the City is a member of the Georgia Interlocal Risk Management Agency. The agency operates under the authority of O.C.G.A. 36-85-1 et Seq. and administers group self-insurance funds which receive contributions from its members in order to pool the risks of general liability, motor vehicle liability and property damage. Through participation in the agency, members jointly purchase insurance with other municipalities participating in and belonging to the agency and are coinsured under master policies with the total premium apportioned among the participants. The City is jointly and severally liable for all legal obligations of the funds which arise out of an event which occurs while the City is a member of the fund. For its workers compensation coverage, the City carries commercial insurance purchased either directly or indirectly from independent third parties. The City's deductibles for insurance coverage start at \$500 with various limits of liability up to an annual aggregate limit of \$28,380,812. The Water, Light and Bond policy deductibles start at \$1,000 with limits of liability up to \$27,207,473.

O. Commitments and Contingencies

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the City's counsel that resolution of these matters will not have a material adverse effect on the financial condition of the City.

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Amounts received or receivable from grantor agencies, federal and state, are subject to audit and adjustment by those agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. In the opinion of City management, such disallowances, if any, will not be significant to the City's financial statements.

Under its wholesale power agreement dated October 1, 1975, the Utility Fund is committed to purchase its electric power and energy requirements from Municipal Electric Authority of Georgia (MEAG) for a period not exceeding fifty years. On April 8, 2004, the power sales contract with MEAG was extended an additional 25 years to a total of 50 years. The total anticipated aggregate costs for MEAG projects is payable as a power purchase cost over the contract term. The rates paid for such purchases are subject to review periodically. Participation in MEAG's Power Telecommunications Project to construct a statewide fiber optic network was approved in April, 1996. The Utility Fund's obligation share in this project (Georgia Public Web, Inc.) as approved is 2.7%. Georgia Public Web, Inc. leases, operates and maintains the Telecommunications Project which MEAG constructed and installed for the purpose of providing telecommunications capabilities to participants. As a participant and under the agreement, as amended, the Commission has elected to prepay the amount of its obligation share in respect to the Debt Service attributable to its interest in the Telecommunications Project. The Commission elected to record their unrestricted contribution as a current period intergovernmental transfer equal to the payment made in 2008 of \$675,501.

According to terms of a contract with Municipal Gas Authority of Georgia (MGAG) dated November 1, 1993, the Utility Fund is committed to purchase gas supplies for a period including the final maturity date and payment of all outstanding bonds issued to finance the Utility Fund's share of the allocated Gas Supply Realignment Cost Project. On May 1, 1996 for a term extending through May 31, 2011, a supplemental contract was approved with MGAG authorizing MGAG to issue up to \$220,000,000 in bonds with final maturity not to exceed 10 years from date of issuance. In the event all Project costs payable by MGAG are in excess of the revenues of the Authority available for the purpose of paying the same or reserve funds, the City is obligated to pay its share of such excess. The obligations of the Utility Fund to make payments to the Authority under these contracts constitute a general obligation of the City, contingent upon MGAG's inability to pay. The Utility Fund extended its contract with MGAG for the purchase of its gas supply requirements for an additional 10 years to December 31, 2025.

The Utility Fund's participation with MEAG Power in power sales contracts requires MEAG Power to determine at the end of each power supply year, the sufficiency of the amounts paid by participants to recover MEAG Power's applicable costs for the year. Recent year-end settlements have net billings to participants exceeding actual costs, reserve requirements, and other adjustments. These settlements are finalized after the fiscal year end and the amounts received in the current year are for the previous fiscal year's settlement.

The Municipal Competitive Trust was set up by MEAG Power in 1999 with the Utility Fund as a beneficiary to account for and administer the excess of net billings over actual costs allocated to each participant beneficiary. The initial deposits to the Trust were made April 1, 1999 and as of December 31, 2019, the Utility Fund's Flexible Operating Account had a balance of \$23,858,707. These funds are held in trust with the Utility Fund having the right to withdraw part or all of the funds at any time. Since the funds in this subaccount of the Trust represent a current unrestricted asset of the Utility Fund, the balance in the flexible operating account is shown as a cash equivalent item in the balance sheet of the Utility Fund. The Municipal Competitive Trust also administers other subaccounts with the Utility Fund as beneficiary, but the restrictive requirements for use negate the recognition of these subaccounts until such time as the funds are disbursed for the direct benefit of the Utility Fund to mitigate above market costs of electricity that may result from the deregulation of the electric industry in Georgia.

In June 2006, MEAG Power distributed to its participating members a proposed amendment to the terms of the Competitive Trust. The First Amendment to the terms of the Competitive Trust was approved and became effective in September, 2008. The amendment authorizes MEAG Power to apply funds from certain Competitive Trust accounts as a credit to the power sales contract billing of the Electric Utility Participants for the purpose of lowering the annual generation charges from MEAG Power during the period 2009 through 2018. Such credits were applied to offset expenses of the Commission and totaled \$346,303 for the year ended December 31, 2019 and \$783,415 for the year

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ended December 31, 2018. The proposed amendment also authorizes the establishment of an additional account within the Competitive Trust to permit the participating members to fund their share of the acquisition and construction costs of any future MEAG Power generation project joined by participating members.

In October, 2008, a proposed Second Amendment to the Competition Trust modified the provisions of the New Generation Capacity Funding Account to provide additional flexibility pertaining to the funding of new generation projects. If not otherwise expended, monies in the Funding Account may be withdrawn after January 1, 2037.

In August, 2009, a proposed Second Replacement Amendment to the Competition Trust and a proposed Second Alternative Amendment to the Competition Trust provide additional flexibility as to the funding of new generation projects and capacity purchases proposed by MEAG Power, the funding of the purchase of additional entitlement shares or obligation shares of existing MEAG Power projects, and for mitigation of certain bulk power supply cost increases.

If not otherwise expended, monies in the Credit Support Operating account and Reserve Funded Debt Service account may be withdrawn on or after December 31, 2018 and 2025, respectively.

On February 15, 1999, Fitzgerald Water, Light & Bond Commission, in seeking to fulfill additional capacity and energy supply needs, entered into a Combustion Turbine Power Sales Contract with MEAG. An amended and restated Combined Cycle Power Sales Contract was signed as of July 15, 2003. The contract calls for MEAG to obtain a General Electric gas-fired and steam-driven combined cycle power plant consisting of two Model PG7241 FA gas turbine units and a General Electric Model D11 steam turbine for the supplemental power needs of the participants in the project. The Utility Fund is obligated for 2.03287% of the costs associated with the project entitling the Commission to up to approximately 10,387 of subscribed kilowatts. The total anticipated aggregate costs for this project is payable as a power purchase cost over the contract term.

The Commission approved a maintenance contract with Utility Service Co. Inc. in 2000 on its five water tanks. After renovation costs, the Commission agreed to pay approximately \$49,827 per year to cover any further painting or repairs as needed. The Commission's cost was \$83,961 in 2019 and \$75,641 in 2018.

The Commission has entered into forward contracts to purchase gas at a specified time in the future at a guaranteed price. The Commission enters into these contracts to help plan its gas costs for the year and to protect itself against an increase in the market price of the commodity. A portion of the hedging contracts was offset by identical customer directed hedging contracts with industrial customers to whom the gas was sold. Therefore, the net effect of a portion of the hedging contracts was passed along to the customers. Any contracts outstanding at December 31, 2019 were immaterial to the financial statements. Obligations to purchase gas under these contracts are not recognized until the gas is delivered.

In, 2004, Fitzgerald Water, Light & Bond Commission began construction of water and sewer service extensions to Ben Hill – Irwin Joint Development Authority's technology park known as Millennium Technology Pointe located adjacent to Wiregrass Georgia Technical College. As of December 31, 2005, the Commission had incurred costs on this project totaling over \$1.47 million. In regards to this project, the Ben Hill – Irwin County Joint Development Authority signed an agreement with the Commission stating the Authority will pay the Commission funds sufficient to equal the Commission's capital investment in the water and sewer extension for the Millennium Technology Pointe project. Also, as a part of this agreement, the four taxing governmental entities involved (City of Fitzgerald, Ga., Ben Hill County, Ga., City of Ocilla, Ga., and Irwin County, Ga.), have guaranteed the performance of the Joint Development Authority up to \$150,000 each for a total guaranty amount of \$600,000. After taking into consideration the grant monies received on this project, the Commission's net cost to complete the project exceeds \$500,000. As of December 31, 2019, no reimbursement had been received from any of the four taxing governmental entities involved and no final determination as to their liability to the Commission has been agreed to pending the receipt of any additional grant monies.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

The Fitzgerald Water, Light & Bond Commission entered into a Wireless Communications' Management Agreement with Utility Service Communications Co., Inc. on March 24, 2003 to provide marketing, ongoing management and installation of all revenue generating wireless communications antennas on the Commission's water storage tanks. The Company will collect the revenue and pay the Commission 70% of the gross annual site rental receipts within 60 days following the end of each calendar year. On June 3, 2003, Utility Service Communications Co., Inc. granted permission to Alltel Communications, Inc. to install, maintain, and operate radio communications equipment (9 antennas) on the Commission's water tanks. Alltel agreed to pay a monthly fee of \$1,800 for the first year with a 4% increase for each renewal period. The term of the agreement began June 15, 2003 and continues for a period of 5 years with 4 additional 5-year renewal periods. Either party may terminate this agreement at the expiration of the initial term or at the expiration of any renewal term. In 2019, the Commission collected \$39,967 in fees for 2018. In 2018, the Commission collected \$38,430 in fees for 2017.

In addition, an amendment was made to an agreement with Utility Service Communications Co., Inc. on March 4, 2010 granting permission to Verizon Wireless of the East LP (d/b/a Verizon Wireless) to install, maintain, and operate certain radio communications equipment on a water tank of the Commission. Verizon agreed to pay a monthly fee of \$2,405 as of March 1, 2010 for the first year with a 3% increase for each renewal period. The term of this agreement initially began on August 1, 2009 and continues for a period of 5 years with 4 additional 5-year renewal periods. The Licensee may terminate this agreement at the expiration of the initial term or at the expiration of any renewal term. In 2019, the Commission collected \$33,612 in fees for 2018. In 2018, the Commission collected \$29,633 in fees for 2017.

Effective March 1, 2018, Verizon Wireless began renting a downtown water tank agreeing to pay a monthly fee of \$1,761 for the first year with a 3% increase for each annual renewal period. In 2019, the Commission collected \$17,612 in fees for ten months of 2018.

P. Related Organizations

Related organizations are excluded from the financial reporting entity because the City's accountability does not extend beyond making appointments. Related organizations are described as follows:

Fitzgerald-Ben Hill County Library - The Fitzgerald-Ben Hill County Library administers the library and its facilities. The City Council is responsible for appointing a majority of the Library's Board. However, the City's accountability for this organization does not extend beyond making the appointments.

Fitzgerald Housing Authority - The Fitzgerald Housing Authority administers Federal funding and/or other financing for improvement of housing conditions in the City. The five citizens who serve as the Governing Board are appointed by the Mayor and approved by the City Council. The City has no significant influence over management, budget, or policies of the Authority. The Authority reports independently.

Q. Joint Ventures

Under Georgia law, the City, in conjunction with other cities and counties in the South Georgia area, is a member of the Southern Georgia Regional Commission and is required to pay annual dues thereto. During its year ended December 31, 2019, the City paid \$10,557 in such dues. Membership in a regional commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the regional commission in Georgia. The regional commission board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that member governments are liable for any debts or obligations of a regional commission. Separate financial statements may be obtained from:

Southern Georgia Regional Commission
327 West Savannah Avenue
Valdosta, Georgia 31601

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2019

The City participates equally with three area governments in the Ben Hill-Irwin Area Joint Development Authority. The Authority is a special-purpose corporation organized to create and foster an economic climate in Ben Hill and Irwin counties conducive to the growth and development of trade, commerce, industry, and employment opportunities. The City does not appoint the voting majority of the Authority's Board of Directors. The City is financially obligated for its twenty five percent share of the debt of the Joint Development Authority which amounted to \$69,744 at December 31, 2019. The Authority has completed its building phase and is currently seeking tenants. Separate financial statements may be obtained from:

Fitzgerald-Ben Hill County Chamber of Commerce
805 South Grant Street
Fitzgerald, Georgia 31750

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**REQUIRED SUPPLEMENTARY
INFORMATION**

CITY OF FITZGERALD, GEORGIA

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

For the Year Ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 4,116,170	\$ 4,116,170	\$ 3,734,122	\$ (382,048)
Licenses and Permits	21,950	21,950	9,777	(12,173)
Intergovernmental	436,591	436,591	415,008	(21,583)
Charges for Services	2,016,898	2,016,898	2,021,467	4,569
Fines and Forfeitures	152,900	152,900	97,175	(55,725)
Interest Revenue	7,500	7,500	7,853	353
Miscellaneous	194,544	194,544	230,378	35,834
Total Revenues	<u>6,946,553</u>	<u>6,946,553</u>	<u>6,515,780</u>	<u>(430,773)</u>
EXPENDITURES				
Legislative	105,200	105,200	92,358	12,842
Executive	255,267	255,267	260,144	(4,877)
Elections	30,800	30,800	47,909	(17,109)
Financial Administration	558,949	558,949	506,259	52,690
Government Buildings	72,065	72,065	141,138	(69,073)
Municipal Court	125,797	125,797	115,196	10,601
Police	2,137,053	2,137,053	2,061,919	75,134
Custody of Prisoners	25,000	25,000	16,870	8,130
Fire	1,472,779	1,472,779	1,393,428	79,351
Animal Control	172,332	172,332	171,705	627
Other Public Safety	23,157	23,157	--	23,157
Highways and Streets	714,350	714,350	751,404	(37,054)
Sanitation	901,082	901,082	869,751	31,331
Public Works Shop	193,678	193,678	202,930	(9,252)
Cemetery	141,537	141,537	135,044	6,493
Employee Safety Recognition	2,500	2,500	2,691	(191)
Recreation	499,801	499,801	477,132	22,669
Participant Recreation	48,700	48,700	44,756	3,944
Swimming Pools	7,550	7,550	7,540	10
Sports Facilities	29,100	29,100	25,550	3,550
Museums	63,536	63,536	65,950	(2,414)
The Federal Building	2,900	2,900	316	2,584
The Masonic Lodge	3,560	3,560	1,509	2,051
Grand Theatre	191,123	191,123	218,771	(27,648)
The Carnegie Center	3,465	3,465	5,878	(2,413)
Parks	236,101	236,101	210,735	25,366
Library	114,786	114,786	114,786	--
Urban Development and Housing	141,320	141,320	124,489	16,831
Code Enforcement	90,863	90,863	105,828	(14,965)
Tourism	122,634	122,634	130,157	(7,523)
Capital Outlay-Machinery	16,765	16,765	2,653	14,112
Capital Outlay-Vehicles	--	--	555	(555)
Capital Outlay-Computers	44,100	44,100	39,420	4,680
Capital Outlay-Other Equipment	167,334	167,334	176,770	(9,436)
Debt Service	129,367	129,367	70,027	59,340
Total Expenditures	<u>8,844,551</u>	<u>8,844,551</u>	<u>8,591,568</u>	<u>252,983</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,897,998)</u>	<u>(1,897,998)</u>	<u>(2,075,788)</u>	<u>(177,790)</u>

CITY OF FITZGERALD, GEORGIA

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
OTHER FINANCING SOURCES (USES)				
Transfers In				
Utility Enterprise Fund	1,710,000	1,710,000	1,634,916	(75,084)
Transfers Out				
Industrial Development and Promotion Special Revenue Fund	(110,000)	(110,000)	--	110,000
Humane Society Special Revenue Fund	(50,068)	(50,068)	(38,850)	11,218
Airport Enterprise Fund	(31,934)	(31,934)	(27,191)	4,743
Proceeds of Capital Asset Dispositions	80,000	80,000	173,239	93,239
Total Other Financing Sources (Uses)	<u>1,597,998</u>	<u>1,597,998</u>	<u>1,742,114</u>	<u>144,116</u>
Net Change in Fund Balances	<u>(300,000)</u>	<u>(300,000)</u>	<u>(333,674)</u>	<u>(33,674)</u>
Fund Balances - Beginning	729,022	729,022	729,022	--
Fund Balances - Ending	<u>\$ 429,022</u>	<u>\$ 429,022</u>	<u>\$ 395,348</u>	<u>\$ (33,674)</u>

CITY OF FITZGERALD, GEORGIA
City of Fitzgerald Retirement Plan
Schedule of Changes in the Net Pension Liability and Related Ratios
December 31, 2019

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability					
Service Cost	\$ 192,475	\$ 189,391	\$ 190,096	\$ 191,713	\$ 181,033
Interest on Total Pension Liability	980,765	913,827	886,892	829,542	781,385
Changes of Benefit Terms	--	--	--	--	--
Differences Between Expected and Actual Experience	323,125	349,202	(173,131)	214,223	108,034
Changes of Assumptions	--	246,392	--	--	(54,240)
Benefit Payments	(639,589)	(571,885)	(540,740)	(450,218)	(339,447)
Net Change in Total Pension Liability	<u>856,776</u>	<u>1,126,927</u>	<u>363,117</u>	<u>785,260</u>	<u>676,765</u>
Total Pension Liability - Beginning	<u>13,204,180</u>	<u>12,077,253</u>	<u>11,714,136</u>	<u>10,928,876</u>	<u>10,252,111</u>
Total Pension Liability - Ending (a)	<u>\$ 14,060,956</u>	<u>\$ 13,204,180</u>	<u>\$ 12,077,253</u>	<u>\$ 11,714,136</u>	<u>\$ 10,928,876</u>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 434,190	\$ 431,649	\$ 393,386	\$ 378,110	\$ 400,083
Contributions - Employee	--	--	--	--	--
Net Investment Income	423,903	1,299,769	1,190,990	27,361	845,538
Benefit Payments, Including Refunds of Employee Contributions	(639,589)	(571,885)	(540,740)	(450,218)	(339,447)
Administrative Expense	(21,680)	(21,014)	(21,201)	(14,920)	(13,372)
Other	--	--	--	--	--
Net Change in Plan Fiduciary Net Position	<u>196,824</u>	<u>1,138,519</u>	<u>1,022,435</u>	<u>(59,667)</u>	<u>892,802</u>
Plan Fiduciary Net Position - Beginning	<u>11,690,017</u>	<u>10,551,498</u>	<u>9,529,063</u>	<u>9,588,730</u>	<u>8,695,928</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 11,886,841</u>	<u>\$ 11,690,017</u>	<u>\$ 10,551,498</u>	<u>\$ 9,529,063</u>	<u>\$ 9,588,730</u>
Net Pension Liability - Ending (a) - (b)	<u>\$ 2,174,115</u>	<u>\$ 1,514,163</u>	<u>\$ 1,525,755</u>	<u>\$ 2,185,073</u>	<u>\$ 1,340,146</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.54%	88.53%	87.37%	81.35%	87.74%
Covered-Employee Payroll	\$ 4,283,882	\$ 3,693,181	\$ 3,697,695	\$ 3,634,619	\$ 3,586,754
Net Pension Liability as a Percentage of Covered-Employee Payroll	50.75%	41.00%	41.26%	60.12%	37.36%

Notes to Schedule

Changes of Assumptions

In 2018 the investment return assumption was decreased from 7.75% to 7.50% and the inflation assumption was decreased from 3.25% to 2.75%.

CITY OF FITZGERALD, GEORGIA
City of Fitzgerald Retirement Plan
Schedule of Contributions
December 31, 2019

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 434,299	\$ 375,439	\$ 402,379	\$ 382,175	\$ 361,443
Contributions in Relation to the Actuarially Determined Contribution	445,510	423,540	413,001	389,049	381,945
Contribution Deficiency (Excess)	<u>\$ (11,211)</u>	<u>\$ (48,101)</u>	<u>\$ (10,622)</u>	<u>\$ (6,874)</u>	<u>\$ (20,502)</u>
Covered-Employee Payroll	\$ 4,283,882	\$ 3,693,181	\$ 3,697,695	\$ 3,634,619	\$ 3,586,754
Contributions as a Percentage of Covered-Employee Payroll	10.40%	11.47%	11.17%	10.70%	10.65%

Notes to Schedule

Valuation date	July 1, 2018
Actuarial cost method	Projected unit credit
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	Net effective period of 12 years
Asset valuation method	Sum of actuarial value at the beginning of the year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Investment rate of return	7.50%
Inflation	2.75%
Salary increases	2.75% plus age and service based merit increases
Cost-of-living adjustment	0%
Retirement age	Earlier of 65 with 5 years of service or 55 with 20 years of service for employees and 65 for officials
Mortality	Mortality rates were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females and the RP-2000 Disabled Retiree Mortality Table with sex-distinct rates.

CITY OF FITZGERALD, GEORGIA
Fitzgerald Water, Light and Bond Commission Retirement Plan
Schedule of Changes in the Net Pension Liability and Related Ratios
December 31, 2019

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability					
Service Cost	\$ 151,174	\$ 155,051	\$ 150,001	\$ 152,347	\$ 159,715
Interest on Total Pension Liability	766,272	715,109	665,235	600,041	575,947
Changes of Benefit Terms	--	--	--	--	--
Differences Between Expected and Actual Experience	114,764	16,461	25,431	243,932	(338,927)
Changes of Assumptions	--	174,162	--	--	(12,119)
Benefit Payments	(239,270)	(205,151)	(189,111)	(121,103)	(26,346)
Net Change in Total Pension Liability	<u>792,940</u>	<u>855,632</u>	<u>651,556</u>	<u>875,217</u>	<u>358,270</u>
Total Pension Liability - Beginning	<u>10,185,423</u>	<u>9,329,791</u>	<u>8,678,235</u>	<u>7,803,018</u>	<u>7,444,748</u>
Total Pension Liability - Ending (a)	<u>\$ 10,978,363</u>	<u>\$ 10,185,423</u>	<u>\$ 9,329,791</u>	<u>\$ 8,678,235</u>	<u>\$ 7,803,018</u>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 478,876	\$ 472,644	\$ 457,952	\$ 473,424	\$ 437,811
Contributions - Employee	--	--	--	--	--
Net Investment Income	284,053	833,169	727,216	20,919	445,311
Benefit Payments, Including Refunds of Employee Contributions	(239,270)	(205,151)	(189,111)	(121,103)	(26,346)
Administrative Expense	(13,277)	(12,681)	(12,622)	(8,510)	(7,514)
Other	--	--	--	--	--
Net Change in Plan Fiduciary Net Position	<u>510,382</u>	<u>1,087,981</u>	<u>983,435</u>	<u>364,730</u>	<u>849,262</u>
Plan Fiduciary Net Position - Beginning	<u>7,699,927</u>	<u>6,611,946</u>	<u>5,628,511</u>	<u>5,263,781</u>	<u>4,414,519</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 8,210,309</u>	<u>\$ 7,699,927</u>	<u>\$ 6,611,946</u>	<u>\$ 5,628,511</u>	<u>\$ 5,263,781</u>
Net Pension Liability - Ending (a) - (b)	<u>\$ 2,768,054</u>	<u>\$ 2,485,496</u>	<u>\$ 2,717,845</u>	<u>\$ 3,049,724</u>	<u>\$ 2,539,237</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.79%	75.60%	70.87%	64.86%	67.46%
Covered-Employee Payroll	\$ 3,122,257	\$ 3,255,038	\$ 3,172,186	\$ 3,111,028	\$ 3,080,495
Net Pension Liability as a Percentage of Covered-Employee Payroll	88.66%	76.36%	85.68%	98.03%	82.43%

Notes to Schedule

Changes of Assumptions

In 2018 the investment return assumption was decreased from 7.75% to 7.50% and the inflation assumption was decreased from 3.25% to 2.75%.

CITY OF FITZGERALD, GEORGIA
Fitzgerald Water, Light and Bond Commission Retirement Plan
Schedule of Contributions
December 31, 2019

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 493,444	\$ 474,020	\$ 472,186	\$ 453,207	\$ 480,163
Contributions in Relation to the Actuarially Determined Contribution	478,876	472,644	472,186	453,207	480,163
Contribution Deficiency (Excess)	<u>\$ 14,568</u>	<u>\$ 1,376</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
Covered-Employee Payroll	\$ 3,122,257	\$ 3,255,038	\$ 3,172,186	\$ 3,111,028	\$ 3,080,495
Contributions as a Percentage of Covered-Employee Payroll	15.34%	14.52%	14.89%	14.57%	15.59%

Notes to Schedule

Valuation date	July 1, 2018
Actuarial cost method	Projected unit credit
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	Net effective period of 21 years
Asset valuation method	Sum of actuarial value at the beginning of the year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Investment rate of return	7.50%
Inflation	2.75%
Salary increases	2.75% plus age and service based merit increases
Cost-of-living adjustment	0%
Retirement age	Earlier of 65 with 5 years of service or 55 with 20 years of service for employees and 65 for officials
Mortality	Mortality rates were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females and the RP-2000 Disabled Retiree Mortality Table with sex-distinct rates.

CITY OF FITZGERALD, GEORGIA
Fitzgerald Water, Light and Bond Commission OPEB Plan
Schedule of Changes in the Total OPEB Liability and Related Ratios
December 31, 2019

	<u>2019</u>	<u>2018</u>
Total OPEB Liability		
Service Cost	\$ 74,205	\$ 64,473
Interest	111,430	111,854
Changes of Benefit Terms	43,088	--
Differences Between Expected and Actual Experience	386,360	(16,653)
Changes of Assumptions or Other Inputs	(265,639)	150,976
Benefit Payments	(40,342)	(40,139)
Net Change in Total OPEB Liability	<u>309,102</u>	<u>270,511</u>
Total OPEB Liability - Beginning	<u>3,185,219</u>	<u>2,914,708</u>
Total OPEB Liability - Ending	<u><u>\$ 3,494,321</u></u>	<u><u>\$ 3,185,219</u></u>
Covered-Employee Payroll	\$ 3,255,038	\$ 3,111,028
Total OPEB Liability as a Percentage of Covered-Employee Payroll	107.35%	102.38%

Notes to Schedule

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits.

Changes of Assumptions

The discount rate was changed from 3.78% for December 31, 2016 to 3.44% for December 31, 2017.

CITY OF FITZGERALD, GEORGIA
Notes to the Required Supplementary Information
December 31, 2019

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The presentation of expenditures reported in the General Fund *Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual* differs from the *Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds* due to the functional classification of certain expenditures. The following schedule presents a reconciliation of those amounts.

	Budget Schedule	Reconciliation	Governmental Fund Statement
EXPENDITURES			
Current			
General Government	\$ 1,047,808	\$ --	\$ 1,047,808
Judicial	115,196	--	115,196
Public Safety	3,643,922	--	3,643,922
Public Works	1,961,820	--	1,961,820
Culture and Recreation	1,172,923	--	1,172,923
Housing and Development	360,474	2,041	362,515
Capital Outlay	219,398	--	219,398
Debt Service	70,027	(2,041)	67,986
Total Expenditures	<u>8,591,568</u>	<u>--</u>	<u>8,591,568</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	66,041	--	66,041
Total	<u>\$ 8,657,609</u>	<u>\$ --</u>	<u>\$ 8,657,609</u>

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

Major Governmental Funds

General Fund

The General Fund is the City's primary operating fund. It is used to account for and report all financial resources of the general government, except those required to be accounted for and reported in another fund.

CITY OF FITZGERALD, GEORGIA
General Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 471,595	\$ 755,686
Receivables (Net of Allowance for Uncollectibles)		
Interest	3,841	3,320
Taxes	187,987	257,301
Accounts	34,630	27,470
Intergovernmental	125,066	94,035
Due From Other Funds		
Humane Society Special Revenue Fund	--	382
Monitor Enrichment Special Revenue Fund	--	330
Recreation Capital Improvement Special Revenue Fund	1,253	--
Family Connection Special Revenue Fund	13,209	20,000
TSPLOST Special Revenue Fund	--	220
Utility Enterprise Fund	242,047	242,205
Landfill Enterprise Fund	1,131	3,032
Airport Enterprise Fund	--	1,595
Due From Component Units	16,651	10,913
Other Current Assets	--	17,255
Total Assets	<u>\$ 1,097,410</u>	<u>\$ 1,433,744</u>
LIABILITIES		
Accounts Payable	\$ 96,373	\$ 141,492
Accrued Liabilities	80,877	74,126
Due To Other Funds		
Police Technology Special Revenue Fund	210	210
Humane Society Special Revenue Fund	231	--
Industrial Development and Promotion Special Revenue Fund	319,723	83,269
Airport Enterprise Fund	383	--
Landfill Enterprise Fund	50,000	200,000
Other Current Liabilities	27,248	30,090
Total Liabilities	<u>575,045</u>	<u>529,187</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Property Taxes	127,017	175,535
Total Deferred Inflows of Resources	<u>127,017</u>	<u>175,535</u>
FUND BALANCES		
Unassigned	395,348	729,022
Total Fund Balances	<u>395,348</u>	<u>729,022</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,097,410</u>	<u>\$ 1,433,744</u>

CITY OF FITZGERALD, GEORGIA**General Fund****Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
REVENUES		
Taxes	\$ 3,734,122	\$ 3,461,104
Licenses and Permits	9,777	12,204
Intergovernmental	415,008	316,402
Charges for Services	2,021,467	2,012,252
Fines and Forfeitures	97,175	71,759
Interest Revenue	7,853	4,760
Miscellaneous	230,378	299,185
Total Revenues	<u>6,515,780</u>	<u>6,177,666</u>
EXPENDITURES		
Current		
General Government	1,047,808	971,548
Judicial	115,196	113,612
Public Safety	3,643,922	3,575,583
Public Works	1,961,820	1,871,019
Culture and Recreation	1,172,923	1,131,493
Housing and Development	362,515	321,250
Capital Outlay	219,398	379,056
Debt Service	67,986	67,602
Total Expenditures	<u>8,591,568</u>	<u>8,431,163</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,075,788)</u>	<u>(2,253,497)</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
Recreation Capital Improvement Special Revenue Fund	--	18,135
Civil War Heritage Trail Capital Projects Fund	--	6,354
Utility Enterprise Fund	1,634,916	1,651,180
Landfill Enterprise Fund	--	500
Transfers Out		
Humane Society Special Revenue Fund	(38,850)	(38,851)
Airport Enterprise Fund	(27,191)	(27,636)
Proceeds of Capital Asset Dispositions	173,239	10,487
Capital Leases	--	276,979
Total Other Financing Sources (Uses)	<u>1,742,114</u>	<u>1,897,148</u>
Net Change in Fund Balances	<u>(333,674)</u>	<u>(356,349)</u>
Fund Balances - Beginning	729,022	1,085,371
Fund Balances - Ending	<u>\$ 395,348</u>	<u>\$ 729,022</u>

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Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Police Technology Fund - This fund is used to account for fines collected through the imposition of a technology surcharge.

TSPLOST Fund - This fund is used to account for the discretionary portion of the Transportation Special District Local Option Sales and Use Tax proceeds and expenditures for transportation projects that are not capital projects.

Community Home Investment Fund - This fund is used to account for grant funds received for the purpose of rehabilitating low to moderate income housing to meet HUD Housing Quality Standards.

NSP Program Fund - This fund is used to account for grant funds received for the purpose of redevelopment including financing, purchasing and rehabilitating homes, and demolishing blighted structures.

Hotel/Motel Tax Fund - This fund is used to account for the excise tax imposed on motels for the purpose of promoting, attracting, stimulating, and developing tourism in the City.

Tourism And Convention - This fund is used to account for promotion of tourism, conventions, and trade for the City of Fitzgerald.

Humane Society Fund - This fund is used to account for the operations of the city animal shelter.

Monitor Enrichment Fund - This fund is used to account for grant funds received for conducting early childhood and school-age care programs.

Grand Theatre Fund - This fund is used to account for the operations of the Grand Theatre.

Recreation Capital Improvement Fund - This fund is used to account for the City's recreation equipment needs funded by donations.

Industrial Development & Promotion Fund - This fund is used to account for tax revenue levied for the purpose of attracting and maintaining industry.

Community Development Fund - This fund is used to account for grant funds received for the purpose of establishing a revolving loan program to assist local industry and businesses.

Family Connection Fund - This fund is used to account for grant funds received for the purpose of providing services which improve the lives of children and families through community-based collaboration and planning.

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 capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

SPLOST 2011 Fund - This fund is used to account for the City's share of the County one-percent Special Purpose Local Option Sales Tax in effect from July 1, 2011 to June 30, 2017.

SPLOST 2017 Fund - This fund is used to account for the City's share of the County one-percent Special Purpose Local Option Sales Tax in effect from July 1, 2017 to June 30, 2023.

LMIG Fund - This fund is used to account for the Local Maintenance & Improvement Grant.

CITY OF FITZGERALD, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2019

	Special Revenue Funds								
	Police Technology	TSPLOST	Community Home Investment	NSP Program	Hotel/Motel Tax	Tourism & Convention	Humane Society	Monitor Enrichment	Grand Theatre
ASSETS									
Cash and Cash Equivalents	\$ 7,704	\$ 121	\$ 9,754	\$ 45,640	\$ 19,639	\$ 4,503	\$ 9,140	\$ 72,868	\$ 294
Restricted Assets									
Cash and Cash Equivalents	--	--	--	--	--	--	--	--	--
Receivables (Net of Allowance for Uncollectibles)	--	14,027	93,500	36,384	6,109	--	--	--	--
Due From Other Funds	210	--	--	--	--	--	231	--	--
Due From Component Units	--	--	--	--	--	--	--	--	--
Other Current Assets	--	--	--	--	--	--	507	--	--
Total Assets	<u>\$ 7,914</u>	<u>\$ 14,148</u>	<u>\$ 103,254</u>	<u>\$ 82,024</u>	<u>\$ 25,748</u>	<u>\$ 4,503</u>	<u>\$ 9,878</u>	<u>\$ 72,868</u>	<u>\$ 294</u>
LIABILITIES									
Cash Overdraft	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Accounts Payable	--	--	--	--	--	4,986	2,046	772	--
Accrued Liabilities	--	--	--	--	--	--	1,068	140	--
Intergovernmental Payable	--	14,027	--	--	--	--	--	--	--
Due To Other Funds	--	--	--	8,139	--	--	--	--	--
Total Liabilities	<u>--</u>	<u>14,027</u>	<u>--</u>	<u>8,139</u>	<u>--</u>	<u>4,986</u>	<u>3,114</u>	<u>912</u>	<u>--</u>
DEFERRED INFLOWS OF RESOURCES									
Unavailable Revenue									
Property Taxes	--	--	--	--	--	--	--	--	--
Development and Redevelopment Property	--	--	93,500	36,384	--	--	--	--	--
Total Deferred Inflows of Resources	<u>--</u>	<u>--</u>	<u>93,500</u>	<u>36,384</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
FUND BALANCES									
Restricted	7,914	121	--	--	25,748	--	--	--	--
Assigned	--	--	9,754	37,501	--	--	6,764	71,956	294
Unassigned	--	--	--	--	--	(483)	--	--	--
Total Fund Balances	<u>7,914</u>	<u>121</u>	<u>9,754</u>	<u>37,501</u>	<u>25,748</u>	<u>(483)</u>	<u>6,764</u>	<u>71,956</u>	<u>294</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 7,914</u>	<u>\$ 14,148</u>	<u>\$ 103,254</u>	<u>\$ 82,024</u>	<u>\$ 25,748</u>	<u>\$ 4,503</u>	<u>\$ 9,878</u>	<u>\$ 72,868</u>	<u>\$ 294</u>

					Capital Projects Funds				
Recreation Capital Improvement	Industrial Development & Promotion	Community Development	Family Connection	Total	SPLOST 2011	SPLOST 2017	LMIG	Total	Total Nonmajor Governmental Funds
\$ 9,916	\$ 94,390	\$ 22,083	\$ 626	\$ 296,678	\$ 593,202	\$ 343,608	\$ 225,634	\$ 1,162,444	\$ 1,459,122
--	--	--	--	--	--	573,604	--	573,604	573,604
65	19,285	45,393	12,443	227,206	--	170,395	--	170,395	397,601
--	319,723	8,139	--	328,303	--	--	--	--	328,303
--	50,000	--	--	50,000	--	--	--	--	50,000
--	--	165	--	672	--	--	--	--	672
<u>\$ 9,981</u>	<u>\$ 483,398</u>	<u>\$ 75,780</u>	<u>\$ 13,069</u>	<u>\$ 902,859</u>	<u>\$ 593,202</u>	<u>\$ 1,087,607</u>	<u>\$ 225,634</u>	<u>\$ 1,906,443</u>	<u>\$ 2,809,302</u>
\$ --	\$ --	\$ --	\$ 2,312	\$ 2,312	\$ --	\$ --	\$ --	\$ --	\$ 2,312
4,298	3,988	--	130	16,220	--	187,560	--	187,560	203,780
--	--	--	640	1,848	--	--	--	--	1,848
--	25,639	--	--	39,666	--	--	--	--	39,666
1,253	--	--	13,209	22,601	--	--	--	--	22,601
<u>5,551</u>	<u>29,627</u>	<u>--</u>	<u>16,291</u>	<u>82,647</u>	<u>--</u>	<u>187,560</u>	<u>--</u>	<u>187,560</u>	<u>270,207</u>
--	14,665	--	--	14,665	--	--	--	--	14,665
--	--	45,393	--	175,277	--	--	--	--	175,277
--	14,665	45,393	--	189,942	--	--	--	--	189,942
--	--	--	--	33,783	593,202	900,047	225,634	1,718,883	1,752,666
4,430	439,106	30,387	--	600,192	--	--	--	--	600,192
--	--	--	(3,222)	(3,705)	--	--	--	--	(3,705)
<u>4,430</u>	<u>439,106</u>	<u>30,387</u>	<u>(3,222)</u>	<u>630,270</u>	<u>593,202</u>	<u>900,047</u>	<u>225,634</u>	<u>1,718,883</u>	<u>2,349,153</u>
<u>\$ 9,981</u>	<u>\$ 483,398</u>	<u>\$ 75,780</u>	<u>\$ 13,069</u>	<u>\$ 902,859</u>	<u>\$ 593,202</u>	<u>\$ 1,087,607</u>	<u>\$ 225,634</u>	<u>\$ 1,906,443</u>	<u>\$ 2,809,302</u>

CITY OF FITZGERALD, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
December 31, 2019

	Special Revenue Funds								
	Police Technology	TSPLOST	Community Home Investment	NSP Program	Hotel/Motel Tax	Tourism & Convention	Humane Society	Monitor Enrichment	Grand Theatre
REVENUES									
Taxes	\$ --	\$ 154,847	\$ --	\$ --	\$ 69,242	\$ --	\$ --	\$ --	\$ --
Intergovernmental	--	--	40,537	--	--	--	38,851	19,623	--
Charges for Services	--	--	2,211	2,973	--	--	39,328	19,569	--
Fines and Forfeitures	3,770	--	--	--	--	--	--	--	--
Interest Revenue	--	18	3,139	2,676	81	33	12	--	--
Contributions and Donations	--	--	--	--	--	--	23,129	10,181	--
Miscellaneous	--	--	--	13,839	--	1,243	746	--	--
Total Revenues	<u>3,770</u>	<u>154,865</u>	<u>45,887</u>	<u>19,488</u>	<u>69,323</u>	<u>1,276</u>	<u>102,066</u>	<u>49,373</u>	<u>--</u>
EXPENDITURES									
Current									
Public Safety	1,145	--	--	--	--	--	139,475	--	--
Health and Welfare	--	--	--	--	--	--	--	--	--
Culture and Recreation	--	--	--	--	--	--	--	--	--
Housing and Development	--	--	42,292	5,352	26,428	70,545	--	71,969	--
Capital Outlay	--	--	--	--	23,500	--	1,980	--	--
Debt Service	--	--	--	--	--	--	--	--	--
Intergovernmental	--	154,847	--	--	--	--	--	--	--
Total Expenditures	<u>1,145</u>	<u>154,847</u>	<u>42,292</u>	<u>5,352</u>	<u>49,928</u>	<u>70,545</u>	<u>141,455</u>	<u>71,969</u>	<u>--</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,625</u>	<u>18</u>	<u>3,595</u>	<u>14,136</u>	<u>19,395</u>	<u>(69,269)</u>	<u>(39,389)</u>	<u>(22,596)</u>	<u>--</u>
OTHER FINANCING SOURCES (USES)									
Transfers In	--	--	--	3,000	--	45,500	38,850	--	--
Transfers Out	--	--	--	--	(45,500)	--	--	--	--
Installment Sale Agreement	--	--	--	--	--	--	--	--	--
Total Other Financing Sources (Uses)	<u>--</u>	<u>--</u>	<u>--</u>	<u>3,000</u>	<u>(45,500)</u>	<u>45,500</u>	<u>38,850</u>	<u>--</u>	<u>--</u>
Net Change in Fund Balances	<u>2,625</u>	<u>18</u>	<u>3,595</u>	<u>17,136</u>	<u>(26,105)</u>	<u>(23,769)</u>	<u>(539)</u>	<u>(22,596)</u>	<u>--</u>
Fund Balances - Beginning	5,289	103	6,159	20,365	51,853	23,286	7,303	94,552	294
Fund Balances - Ending	<u>\$ 7,914</u>	<u>\$ 121</u>	<u>\$ 9,754</u>	<u>\$ 37,501</u>	<u>\$ 25,748</u>	<u>\$ (483)</u>	<u>\$ 6,764</u>	<u>\$ 71,956</u>	<u>\$ 294</u>

					Capital Projects Funds				Total Nonmajor Governmental Funds
Recreation Capital Improvement	Industrial Development & Promotion	Community Development	Family Connection	Total	SPLOST 2011	SPLOST 2017	LMIG	Total	
\$ --	\$ 155,986	\$ --	\$ --	\$ 380,075	\$ --	\$ --	\$ --	\$ --	\$ 380,075
--	--	--	48,055	147,066	--	1,027,108	144,229	1,171,337	1,318,403
--	--	26,799	--	90,880	--	--	--	--	90,880
--	--	--	--	3,770	--	--	--	--	3,770
22	1,459	1,123	--	8,563	4,269	701	417	5,387	13,950
--	--	--	--	33,310	--	--	--	--	33,310
--	150	27,927	--	43,905	--	--	--	--	43,905
<u>22</u>	<u>157,595</u>	<u>55,849</u>	<u>48,055</u>	<u>707,569</u>	<u>4,269</u>	<u>1,027,809</u>	<u>144,646</u>	<u>1,176,724</u>	<u>1,884,293</u>
--	--	--	--	140,620	--	--	--	--	140,620
--	--	--	51,486	51,486	--	--	--	--	51,486
5,551	--	--	--	5,551	--	--	--	--	5,551
--	148,525	45,376	--	410,487	--	207,792	--	207,792	618,279
--	--	--	--	25,480	280,641	1,702,971	62,306	2,045,918	2,071,398
--	--	--	--	--	204,863	56,893	--	261,756	261,756
--	--	--	--	154,847	--	--	--	--	154,847
<u>5,551</u>	<u>148,525</u>	<u>45,376</u>	<u>51,486</u>	<u>788,471</u>	<u>485,504</u>	<u>1,967,656</u>	<u>62,306</u>	<u>2,515,466</u>	<u>3,303,937</u>
<u>(5,529)</u>	<u>9,070</u>	<u>10,473</u>	<u>(3,431)</u>	<u>(80,902)</u>	<u>(481,235)</u>	<u>(939,847)</u>	<u>82,340</u>	<u>(1,338,742)</u>	<u>(1,419,644)</u>
--	--	--	--	87,350	--	--	143,294	143,294	230,644
--	--	(3,000)	--	(48,500)	--	(143,294)	--	(143,294)	(191,794)
--	--	--	--	--	--	1,543,000	--	1,543,000	1,543,000
--	--	(3,000)	--	38,850	--	1,399,706	143,294	1,543,000	1,581,850
(5,529)	9,070	7,473	(3,431)	(42,052)	(481,235)	459,859	225,634	204,258	162,206
9,959	430,036	22,914	209	672,322	1,074,437	440,188	--	1,514,625	2,186,947
<u>\$ 4,430</u>	<u>\$ 439,106</u>	<u>\$ 30,387</u>	<u>\$ (3,222)</u>	<u>\$ 630,270</u>	<u>\$ 593,202</u>	<u>\$ 900,047</u>	<u>\$ 225,634</u>	<u>\$ 1,718,883</u>	<u>\$ 2,349,153</u>

CITY OF FITZGERALD, GEORGIA
Police Technology Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 7,704	\$ 5,079
Due From Other Funds		
General Fund	210	210
Total Assets	<u>\$ 7,914</u>	<u>\$ 5,289</u>
FUND BALANCES		
Restricted	\$ 7,914	\$ 5,289
Total Fund Balances	<u>\$ 7,914</u>	<u>\$ 5,289</u>

CITY OF FITZGERALD, GEORGIA
Police Technology Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Fines and Forfeitures	\$ 3,770	\$ 3,590
Total Revenues	<u>3,770</u>	<u>3,590</u>
EXPENDITURES		
Current		
Public Safety	1,145	4,695
Capital Outlay	--	2,817
Total Expenditures	<u>1,145</u>	<u>7,512</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,625</u>	<u>(3,922)</u>
Net Change in Fund Balances	2,625	(3,922)
Fund Balances - Beginning	5,289	9,211
Fund Balances - Ending	<u>\$ 7,914</u>	<u>\$ 5,289</u>

CITY OF FITZGERALD, GEORGIA
Police Technology Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Fines and Forfeitures	\$ 5,000	\$ 3,770	\$ (1,230)
Total Revenues	<u>5,000</u>	<u>3,770</u>	<u>(1,230)</u>
EXPENDITURES			
Current			
Public Safety	3,000	1,145	1,855
Capital Outlay	2,000	--	2,000
Total Expenditures	<u>5,000</u>	<u>1,145</u>	<u>3,855</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	2,625	2,625
Net Change in Fund Balances	--	2,625	2,625
Fund Balances - Beginning	5,289	5,289	--
Fund Balances - Ending	<u>\$ 5,289</u>	<u>\$ 7,914</u>	<u>\$ 2,625</u>

CITY OF FITZGERALD, GEORGIA
TSPLOST Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 121	\$ 103
Receivables		
Intergovernmental	14,027	25,502
Total Assets	<u>\$ 14,148</u>	<u>\$ 25,605</u>
LIABILITIES		
Intergovernmental Payable	\$ 14,027	\$ 25,282
Due To Other Funds		
General Fund	--	220
Total Liabilities	<u>14,027</u>	<u>25,502</u>
FUND BALANCES		
Restricted	121	103
Total Fund Balances	<u>121</u>	<u>103</u>
Total Liabilities and Fund Balances	<u>\$ 14,148</u>	<u>\$ 25,605</u>

CITY OF FITZGERALD, GEORGIA
TSPLOST Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Taxes	\$ 154,847	\$ 37,317
Interest Revenue	18	3
Total Revenues	<u>154,865</u>	<u>37,320</u>
EXPENDITURES		
Current		
Public Works	--	220
Intergovernmental	154,847	36,997
Total Expenditures	<u>154,847</u>	<u>37,217</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>18</u>	<u>103</u>
Net Change in Fund Balances	18	103
Fund Balances - Beginning	103	--
Fund Balances - Ending	<u>\$ 121</u>	<u>\$ 103</u>

CITY OF FITZGERALD, GEORGIA

TSPLOST Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

For the Year Ended December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Taxes	\$ 153,000	\$ 154,847	\$ 1,847
Interest Revenue	250	18	(232)
Total Revenues	<u>153,250</u>	<u>154,865</u>	<u>1,615</u>
EXPENDITURES			
Current			
Public Works	153,250	--	153,250
Intergovernmental	--	154,847	(154,847)
Total Expenditures	<u>153,250</u>	<u>154,847</u>	<u>(1,597)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	18	18
Net Change in Fund Balances	--	18	18
Fund Balances - Beginning	103	103	--
Fund Balances - Ending	<u>\$ 103</u>	<u>\$ 121</u>	<u>\$ 18</u>

CITY OF FITZGERALD, GEORGIA
Community Home Investment Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 9,754	\$ 6,159
Receivables		
Notes	93,500	95,711
Total Assets	<u>\$ 103,254</u>	<u>\$ 101,870</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Development and Redevelopment Property	\$ 93,500	\$ 95,711
Total Deferred Inflows of Resources	<u>93,500</u>	<u>95,711</u>
FUND BALANCES		
Assigned	9,754	6,159
Total Fund Balances	<u>9,754</u>	<u>6,159</u>
Total Deferred Inflows of Resources and Fund Balances	<u>\$ 103,254</u>	<u>\$ 101,870</u>

CITY OF FITZGERALD, GEORGIA
Community Home Investment Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Intergovernmental	\$ 40,537	\$ --
Charges for Services	2,211	2,199
Interest Revenue	3,139	3,497
Total Revenues	<u>45,887</u>	<u>5,696</u>
EXPENDITURES		
Current		
Housing and Development	42,292	1,865
Total Expenditures	<u>42,292</u>	<u>1,865</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,595</u>	<u>3,831</u>
Net Change in Fund Balances	3,595	3,831
Fund Balances - Beginning	6,159	2,328
Fund Balances - Ending	<u>\$ 9,754</u>	<u>\$ 6,159</u>

CITY OF FITZGERALD, GEORGIA

Community Home Investment Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

For the Year Ended December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 40,500	\$ 40,537	\$ 37
Charges for Services	5,000	2,211	(2,789)
Interest Revenue	--	3,139	3,139
Total Revenues	<u>45,500</u>	<u>45,887</u>	<u>387</u>
EXPENDITURES			
Current			
Housing and Development	5,000	42,292	(37,292)
Capital Outlay	40,500	--	40,500
Total Expenditures	<u>45,500</u>	<u>42,292</u>	<u>3,208</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	3,595	3,595
Net Change in Fund Balances	--	3,595	3,595
Fund Balances - Beginning	6,159	6,159	--
Fund Balances - Ending	<u>\$ 6,159</u>	<u>\$ 9,754</u>	<u>\$ 3,595</u>

CITY OF FITZGERALD, GEORGIA
NSP Program Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 45,640	\$ 28,647
Receivables		
Notes	36,384	36,857
Total Assets	<u>\$ 82,024</u>	<u>\$ 65,504</u>
LIABILITIES		
Accounts Payable	\$ --	\$ 643
Due To Other Funds		
Community Development Special Revenue Fund	8,139	7,639
Total Liabilities	<u>8,139</u>	<u>8,282</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Development and Redevelopment Property	36,384	36,857
Total Deferred Inflows of Resources	<u>36,384</u>	<u>36,857</u>
FUND BALANCES		
Assigned	37,501	20,365
Total Fund Balances	<u>37,501</u>	<u>20,365</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 82,024</u>	<u>\$ 65,504</u>

CITY OF FITZGERALD, GEORGIA
NSP Program Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	2019	2018
REVENUES		
Charges for Services	\$ 2,973	\$ 2,406
Interest Revenue	2,676	2,096
Miscellaneous	13,839	11,530
Total Revenues	<u>19,488</u>	<u>16,032</u>
EXPENDITURES		
Current		
Housing and Development	5,352	10,444
Total Expenditures	<u>5,352</u>	<u>10,444</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>14,136</u>	<u>5,588</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
Community Development Special Revenue Fund	3,000	--
Total Other Financing Sources (Uses)	<u>3,000</u>	<u>--</u>
Net Change in Fund Balances	17,136	5,588
Fund Balances - Beginning	20,365	14,777
Fund Balances - Ending	<u>\$ 37,501</u>	<u>\$ 20,365</u>

CITY OF FITZGERALD, GEORGIA
NSP Program Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Charges for Services	\$ 9,000	\$ 2,973	\$ (6,027)
Interest Revenue	--	2,676	2,676
Miscellaneous	13,500	13,839	339
Total Revenues	<u>22,500</u>	<u>19,488</u>	<u>(3,012)</u>
EXPENDITURES			
Current			
Housing and Development	13,500	5,352	8,148
Total Expenditures	<u>13,500</u>	<u>5,352</u>	<u>8,148</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>9,000</u>	<u>14,136</u>	<u>5,136</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
Community Development Special Revenue Fund	--	3,000	3,000
Total Other Financing Sources (Uses)	<u>--</u>	<u>3,000</u>	<u>3,000</u>
Net Change in Fund Balances	9,000	17,136	8,136
Fund Balances - Beginning	20,365	20,365	--
Fund Balances - Ending	<u>\$ 29,365</u>	<u>\$ 37,501</u>	<u>\$ 8,136</u>

CITY OF FITZGERALD, GEORGIA
Hotel/Motel Tax Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 19,639	\$ 48,307
Receivables		
Taxes	6,109	4,493
Total Assets	<u>\$ 25,748</u>	<u>\$ 52,800</u>
LIABILITIES		
Accounts Payable	\$ --	\$ 947
Total Liabilities	<u>--</u>	<u>947</u>
FUND BALANCES		
Restricted	25,748	51,853
Total Fund Balances	<u>25,748</u>	<u>51,853</u>
Total Liabilities and Fund Balances	<u>\$ 25,748</u>	<u>\$ 52,800</u>

CITY OF FITZGERALD, GEORGIA
Hotel/Motel Tax Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Taxes	\$ 69,242	\$ 55,013
Interest Revenue	81	136
Total Revenues	<u>69,323</u>	<u>55,149</u>
EXPENDITURES		
Current		
Housing and Development	26,428	26,968
Capital Outlay	23,500	9,975
Total Expenditures	<u>49,928</u>	<u>36,943</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>19,395</u>	<u>18,206</u>
OTHER FINANCING SOURCES (USES)		
Transfers Out		
Tourism and Convention Special Revenue Fund	(45,500)	(45,500)
Total Other Financing Sources (Uses)	<u>(45,500)</u>	<u>(45,500)</u>
Net Change in Fund Balances	(26,105)	(27,294)
Fund Balances - Beginning	51,853	79,147
Fund Balances - Ending	<u>\$ 25,748</u>	<u>\$ 51,853</u>

CITY OF FITZGERALD, GEORGIA

Hotel/Motel Tax Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

For the Year Ended December 31, 2019

	Budget	Actual	Variance
REVENUES			
Taxes	\$ 55,400	\$ 69,242	\$ 13,842
Charges for Services	50	--	(50)
Interest Revenue	150	81	(69)
Total Revenues	<u>55,600</u>	<u>69,323</u>	<u>13,723</u>
EXPENDITURES			
Current			
Housing and Development	30,100	26,428	3,672
Capital Outlay	--	23,500	(23,500)
Total Expenditures	<u>30,100</u>	<u>49,928</u>	<u>(19,828)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>25,500</u>	<u>19,395</u>	<u>(6,105)</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out			
Tourism and Convention Special Revenue Fund	(45,500)	(45,500)	--
Total Other Financing Sources (Uses)	<u>(45,500)</u>	<u>(45,500)</u>	<u>--</u>
Net Change in Fund Balances	(20,000)	(26,105)	(6,105)
Fund Balances - Beginning	51,853	51,853	--
Fund Balances - Ending	<u>\$ 31,853</u>	<u>\$ 25,748</u>	<u>\$ (6,105)</u>

CITY OF FITZGERALD, GEORGIA
Tourism & Convention Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 4,503	\$ 30,892
Total Assets	<u>\$ 4,503</u>	<u>\$ 30,892</u>
LIABILITIES		
Accounts Payable	\$ 4,986	\$ 7,606
Total Liabilities	<u>4,986</u>	<u>7,606</u>
FUND BALANCES		
Assigned	--	23,286
Unassigned	(483)	--
Total Fund Balances	<u>(483)</u>	<u>23,286</u>
Total Liabilities and Fund Balances	<u>\$ 4,503</u>	<u>\$ 30,892</u>

CITY OF FITZGERALD, GEORGIA
Tourism & Convention Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	2019	2018
REVENUES		
Charges for Services	\$ --	\$ 560
Interest Revenue	33	78
Miscellaneous	1,243	--
Total Revenues	<u>1,276</u>	<u>638</u>
EXPENDITURES		
Current		
Housing and Development	70,545	49,446
Capital Outlay	--	1,754
Total Expenditures	<u>70,545</u>	<u>51,200</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(69,269)</u>	<u>(50,562)</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
Hotel/Motel Tax Special Revenue Fund	45,500	45,500
Total Other Financing Sources (Uses)	<u>45,500</u>	<u>45,500</u>
Net Change in Fund Balances	<u>(23,769)</u>	<u>(5,062)</u>
Fund Balances - Beginning	23,286	28,348
Fund Balances - Ending	<u>\$ (483)</u>	<u>\$ 23,286</u>

CITY OF FITZGERALD, GEORGIA**Tourism & Convention Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual****For the Year Ended December 31, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Charges for Services	\$ 750	\$ --	\$ (750)
Interest Revenue	75	33	(42)
Miscellaneous	50	1,243	1,193
Total Revenues	<u>875</u>	<u>1,276</u>	<u>401</u>
EXPENDITURES			
Current			
Housing and Development	46,375	70,545	(24,170)
Total Expenditures	<u>46,375</u>	<u>70,545</u>	<u>(24,170)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(45,500)</u>	<u>(69,269)</u>	<u>(23,769)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
Hotel/Motel Tax Special Revenue Fund	45,500	45,500	--
Total Other Financing Sources (Uses)	<u>45,500</u>	<u>45,500</u>	<u>--</u>
Net Change in Fund Balances	--	(23,769)	(23,769)
Fund Balances - Beginning	23,286	23,286	--
Fund Balances - Ending	<u>\$ 23,286</u>	<u>\$ (483)</u>	<u>\$ (23,769)</u>

CITY OF FITZGERALD, GEORGIA
Humane Society Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 9,140	\$ 12,443
Due From Other Funds		
General Fund	231	--
Other Current Assets	507	507
Total Assets	<u>\$ 9,878</u>	<u>\$ 12,950</u>
LIABILITIES		
Accounts Payable	\$ 2,046	\$ 4,191
Accrued Liabilities	1,068	1,074
Due To Other Funds		
General Fund	--	382
Total Liabilities	<u>3,114</u>	<u>5,647</u>
FUND BALANCES		
Assigned	6,764	7,303
Total Fund Balances	<u>6,764</u>	<u>7,303</u>
Total Liabilities and Fund Balances	<u>\$ 9,878</u>	<u>\$ 12,950</u>

CITY OF FITZGERALD, GEORGIA
Humane Society Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Intergovernmental	\$ 38,851	\$ 38,850
Charges for Services	39,328	28,731
Interest Revenue	12	33
Contributions and Donations	23,129	7,199
Miscellaneous	746	4,074
Total Revenues	<u>102,066</u>	<u>78,887</u>
EXPENDITURES		
Current		
Public Safety	139,475	122,577
Capital Outlay	1,980	27,055
Total Expenditures	<u>141,455</u>	<u>149,632</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(39,389)</u>	<u>(70,745)</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
General Fund	38,850	38,851
Total Other Financing Sources (Uses)	<u>38,850</u>	<u>38,851</u>
Net Change in Fund Balances	(539)	(31,894)
Fund Balances - Beginning	7,303	39,197
Fund Balances - Ending	<u>\$ 6,764</u>	<u>\$ 7,303</u>

CITY OF FITZGERALD, GEORGIA
Humane Society Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 50,067	\$ 38,851	\$ (11,216)
Charges for Services	34,850	39,328	4,478
Interest Revenue	50	12	(38)
Contributions and Donations	6,500	23,129	16,629
Miscellaneous	1,200	746	(454)
Total Revenues	<u>92,667</u>	<u>102,066</u>	<u>9,399</u>
EXPENDITURES			
Current			
Public Safety	142,485	139,475	3,010
Capital Outlay	250	1,980	(1,730)
Total Expenditures	<u>142,735</u>	<u>141,455</u>	<u>1,280</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(50,068)</u>	<u>(39,389)</u>	<u>10,679</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
General Fund	50,068	38,850	(11,218)
Total Other Financing Sources (Uses)	<u>50,068</u>	<u>38,850</u>	<u>(11,218)</u>
Net Change in Fund Balances	--	(539)	(539)
Fund Balances - Beginning	7,303	7,303	--
Fund Balances - Ending	<u>\$ 7,303</u>	<u>\$ 6,764</u>	<u>\$ (539)</u>

CITY OF FITZGERALD, GEORGIA
Monitor Enrichment Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 72,868	\$ 95,609
Total Assets	<u>\$ 72,868</u>	<u>\$ 95,609</u>
LIABILITIES		
Accounts Payable	\$ 772	\$ 257
Accrued Liabilities	140	470
Due To Other Funds		
General Fund	--	330
Total Liabilities	<u>912</u>	<u>1,057</u>
FUND BALANCES		
Assigned	<u>71,956</u>	<u>94,552</u>
Total Fund Balances	<u>71,956</u>	<u>94,552</u>
Total Liabilities and Fund Balances	<u>\$ 72,868</u>	<u>\$ 95,609</u>

CITY OF FITZGERALD, GEORGIA
Monitor Enrichment Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	2019	2018
REVENUES		
Intergovernmental	\$ 19,623	\$ 45,460
Charges for Services	19,569	25,938
Contributions and Donations	10,181	18,575
Total Revenues	<u>49,373</u>	<u>89,973</u>
EXPENDITURES		
Current		
Housing and Development	71,969	78,908
Total Expenditures	<u>71,969</u>	<u>78,908</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(22,596)</u>	<u>11,065</u>
Net Change in Fund Balances	(22,596)	11,065
Fund Balances - Beginning	94,552	83,487
Fund Balances - Ending	<u>\$ 71,956</u>	<u>\$ 94,552</u>

CITY OF FITZGERALD, GEORGIA
Monitor Enrichment Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 23,500	\$ 19,623	\$ (3,877)
Charges for Services	20,000	19,569	(431)
Contributions and Donations	17,000	10,181	(6,819)
Total Revenues	<u>60,500</u>	<u>49,373</u>	<u>(11,127)</u>
EXPENDITURES			
Current			
Housing and Development	71,393	71,969	(576)
Total Expenditures	<u>71,393</u>	<u>71,969</u>	<u>(576)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>(10,893)</u>	<u>(22,596)</u>	<u>(11,703)</u>
Net Change in Fund Balances	<u>(10,893)</u>	<u>(22,596)</u>	<u>(11,703)</u>
Fund Balances - Beginning	94,552	94,552	--
Fund Balances - Ending	<u>\$ 83,659</u>	<u>\$ 71,956</u>	<u>\$ (11,703)</u>

CITY OF FITZGERALD, GEORGIA
Grand Theatre Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 294	\$ 294
Total Assets	<u>\$ 294</u>	<u>\$ 294</u>
FUND BALANCES		
Assigned	\$ 294	\$ 294
Total Fund Balances	<u>\$ 294</u>	<u>\$ 294</u>

CITY OF FITZGERALD, GEORGIA
Grand Theatre Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Interest Revenue	\$ --	\$ 4
Total Revenues	<u> --</u>	<u> 4</u>
EXPENDITURES		
Capital Outlay	<u> --</u>	<u> 1,818</u>
Total Expenditures	<u> --</u>	<u> 1,818</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u> --</u>	<u> (1,814)</u>
Net Change in Fund Balances	<u> --</u>	<u> (1,814)</u>
Fund Balances - Beginning	294	2,108
Fund Balances - Ending	<u>\$ 294</u>	<u>\$ 294</u>

CITY OF FITZGERALD, GEORGIA
Recreation Capital Improvement Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 9,916	\$ 9,894
Receivables		
Interest	65	65
Total Assets	<u>\$ 9,981</u>	<u>\$ 9,959</u>
LIABILITIES		
Accounts Payable	\$ 4,298	\$ --
Due To Other Funds		
General Fund	1,253	--
Total Liabilities	<u>5,551</u>	<u>--</u>
FUND BALANCES		
Assigned	4,430	9,959
Total Fund Balances	<u>4,430</u>	<u>9,959</u>
Total Liabilities and Fund Balances	<u>\$ 9,981</u>	<u>\$ 9,959</u>

CITY OF FITZGERALD, GEORGIA
Recreation Capital Improvement Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Interest Revenue	\$ 22	\$ 239
Total Revenues	<u>22</u>	<u>239</u>
EXPENDITURES		
Current		
Culture and Recreation	5,551	--
Capital Outlay	--	19,500
Total Expenditures	<u>5,551</u>	<u>19,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,529)</u>	<u>(19,261)</u>
OTHER FINANCING SOURCES (USES)		
Transfers Out		
General Fund	--	(18,135)
Total Other Financing Sources (Uses)	<u>--</u>	<u>(18,135)</u>
Net Change in Fund Balances	<u>(5,529)</u>	<u>(37,396)</u>
Fund Balances - Beginning	9,959	47,355
Fund Balances - Ending	<u>\$ 4,430</u>	<u>\$ 9,959</u>

CITY OF FITZGERALD, GEORGIA
Recreation Capital Improvement Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Interest Revenue	\$ --	\$ 22	\$ 22
Total Revenues	<u> --</u>	<u> 22</u>	<u> 22</u>
EXPENDITURES			
Current			
Culture and Recreation	--	5,551	(5,551)
Total Expenditures	<u> --</u>	<u> 5,551</u>	<u> (5,551)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u> --</u>	<u> (5,529)</u>	<u> (5,529)</u>
Net Change in Fund Balances	<u> --</u>	<u> (5,529)</u>	<u> (5,529)</u>
Fund Balances - Beginning	9,959	9,959	--
Fund Balances - Ending	<u>\$ 9,959</u>	<u>\$ 4,430</u>	<u>\$ (5,529)</u>

CITY OF FITZGERALD, GEORGIA
Industrial Development & Promotion Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 94,390	\$ 301,710
Receivables (Net of Allowance for Uncollectibles)		
Interest	1,035	566
Taxes	18,250	26,101
Due From Other Funds		
General Fund	319,723	83,269
Due From Component Units	50,000	50,000
Total Assets	<u>\$ 483,398</u>	<u>\$ 461,646</u>
LIABILITIES		
Accounts Payable	\$ 3,988	\$ 70
Intergovernmental Payable	25,639	11,321
Total Liabilities	<u>29,627</u>	<u>11,391</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Property Taxes	14,665	20,219
Total Deferred Inflows of Resources	<u>14,665</u>	<u>20,219</u>
FUND BALANCES		
Assigned	439,106	430,036
Total Fund Balances	<u>439,106</u>	<u>430,036</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 483,398</u>	<u>\$ 461,646</u>

CITY OF FITZGERALD, GEORGIA
Industrial Development & Promotion Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	2019	2018
REVENUES		
Taxes	\$ 155,986	\$ 143,677
Interest Revenue	1,459	913
Miscellaneous	150	--
Total Revenues	<u>157,595</u>	<u>144,590</u>
EXPENDITURES		
Current		
Housing and Development	148,525	148,113
Capital Outlay	--	50,358
Total Expenditures	<u>148,525</u>	<u>198,471</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>9,070</u>	<u>(53,881)</u>
OTHER FINANCING SOURCES (USES)		
Transfers Out		
Airport Enterprise Fund	--	(31,600)
Total Other Financing Sources (Uses)	<u>--</u>	<u>(31,600)</u>
Net Change in Fund Balances	9,070	(85,481)
Fund Balances - Beginning	430,036	515,517
Fund Balances - Ending	<u>\$ 439,106</u>	<u>\$ 430,036</u>

CITY OF FITZGERALD, GEORGIA**Industrial Development & Promotion Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual****For the Year Ended December 31, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Taxes	\$ 125,000	\$ 155,986	\$ 30,986
Interest Revenue	1,450	1,459	9
Miscellaneous	50	150	100
Total Revenues	<u>126,500</u>	<u>157,595</u>	<u>31,095</u>
EXPENDITURES			
Current			
Housing and Development	214,300	148,525	65,775
Total Expenditures	<u>214,300</u>	<u>148,525</u>	<u>65,775</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>(87,800)</u>	9,070	96,870
Net Change in Fund Balances	(87,800)	9,070	96,870
Fund Balances - Beginning	430,036	430,036	--
Fund Balances - Ending	<u>\$ 342,236</u>	<u>\$ 439,106</u>	<u>\$ 96,870</u>

CITY OF FITZGERALD, GEORGIA
Community Development Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 22,083	\$ 16,804
Receivables		
Notes	45,393	45,529
Due From Other Funds		
NSP Program Special Revenue Fund	8,139	7,639
Other Current Assets	165	--
Total Assets	<u>\$ 75,780</u>	<u>\$ 69,972</u>
LIABILITIES		
Accounts Payable	\$ --	\$ 1,529
Total Liabilities	<u>--</u>	<u>1,529</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Development and Redevelopment Property	45,393	45,529
Total Deferred Inflows of Resources	<u>45,393</u>	<u>45,529</u>
FUND BALANCES		
Assigned	30,387	22,914
Total Fund Balances	<u>30,387</u>	<u>22,914</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 75,780</u>	<u>\$ 69,972</u>

CITY OF FITZGERALD, GEORGIA
Community Development Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Charges for Services	\$ 26,799	\$ 10,476
Interest Revenue	1,123	1,374
Miscellaneous	27,927	12,494
Total Revenues	<u>55,849</u>	<u>24,344</u>
EXPENDITURES		
Current		
Housing and Development	45,376	18,393
Total Expenditures	<u>45,376</u>	<u>18,393</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>10,473</u>	<u>5,951</u>
OTHER FINANCING SOURCES (USES)		
Transfers Out		
NSP Program Special Revenue Fund	(3,000)	--
Total Other Financing Sources (Uses)	<u>(3,000)</u>	<u>--</u>
Net Change in Fund Balances	7,473	5,951
Fund Balances - Beginning	22,914	16,963
Fund Balances - Ending	<u>\$ 30,387</u>	<u>\$ 22,914</u>

CITY OF FITZGERALD, GEORGIA

Community Development Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

For the Year Ended December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Charges for Services	\$ 10,000	\$ 26,799	\$ 16,799
Interest Revenue	45	1,123	1,078
Miscellaneous	17,840	27,927	10,087
Total Revenues	<u>27,885</u>	<u>55,849</u>	<u>27,964</u>
EXPENDITURES			
Current			
Housing and Development	27,885	45,376	(17,491)
Total Expenditures	<u>27,885</u>	<u>45,376</u>	<u>(17,491)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u> --</u>	<u>10,473</u>	<u>10,473</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out			
NSP Program Special Revenue Fund	--	(3,000)	(3,000)
Total Other Financing Sources (Uses)	<u> --</u>	<u>(3,000)</u>	<u>(3,000)</u>
Net Change in Fund Balances	--	7,473	7,473
Fund Balances - Beginning	22,914	22,914	--
Fund Balances - Ending	<u>\$ 22,914</u>	<u>\$ 30,387</u>	<u>\$ 7,473</u>

CITY OF FITZGERALD, GEORGIA
Family Connection Special Revenue Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 626	\$ 6,958
Receivables		
Intergovernmental	12,443	13,800
Total Assets	<u>\$ 13,069</u>	<u>\$ 20,758</u>
LIABILITIES		
Cash Overdraft	\$ 2,312	\$ --
Accounts Payable	130	--
Accrued Liabilities	640	549
Due To Other Funds		
General Fund	13,209	20,000
Total Liabilities	<u>16,291</u>	<u>20,549</u>
FUND BALANCES		
Assigned	--	209
Unassigned	(3,222)	--
Total Fund Balances	<u>(3,222)</u>	<u>209</u>
Total Liabilities and Fund Balances	<u>\$ 13,069</u>	<u>\$ 20,758</u>

CITY OF FITZGERALD, GEORGIA
Family Connection Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	2019	2018
REVENUES		
Intergovernmental	\$ 48,055	\$ 50,886
Total Revenues	<u>48,055</u>	<u>50,886</u>
EXPENDITURES		
Current		
Health and Welfare	51,486	51,442
Total Expenditures	<u>51,486</u>	<u>51,442</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,431)</u>	<u>(556)</u>
Net Change in Fund Balances	(3,431)	(556)
Fund Balances - Beginning	209	765
Fund Balances - Ending	<u>\$ (3,222)</u>	<u>\$ 209</u>

CITY OF FITZGERALD, GEORGIA
Family Connection Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2019

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 50,000	\$ 48,055	\$ (1,945)
Total Revenues	<u>50,000</u>	<u>48,055</u>	<u>(1,945)</u>
EXPENDITURES			
Current			
Health and Welfare	50,000	51,486	(1,486)
Total Expenditures	<u>50,000</u>	<u>51,486</u>	<u>(1,486)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>--</u>	<u>(3,431)</u>	<u>(3,431)</u>
Net Change in Fund Balances	--	(3,431)	(3,431)
Fund Balances - Beginning	209	209	--
Fund Balances - Ending	<u>\$ 209</u>	<u>\$ (3,222)</u>	<u>\$ (3,431)</u>

CITY OF FITZGERALD, GEORGIA
SPLOST 2011 Capital Projects Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 593,202	\$ 1,118,798
Total Assets	<u>\$ 593,202</u>	<u>\$ 1,118,798</u>
LIABILITIES		
Accounts Payable	\$ --	\$ 12,600
Due To Other Funds		
SPLOST 2017 Capital Projects Fund	--	31,761
Total Liabilities	<u>--</u>	<u>44,361</u>
FUND BALANCES		
Restricted	593,202	1,074,437
Total Fund Balances	<u>593,202</u>	<u>1,074,437</u>
Total Liabilities and Fund Balances	<u>\$ 593,202</u>	<u>\$ 1,118,798</u>

CITY OF FITZGERALD, GEORGIA
SPLOST 2011 Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Interest Revenue	\$ 4,269	\$ 10,136
Total Revenues	<u>4,269</u>	<u>10,136</u>
EXPENDITURES		
Current		
Housing and Development	--	607,665
Capital Outlay	280,641	226,902
Debt Service	204,863	146,090
Total Expenditures	<u>485,504</u>	<u>980,657</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(481,235)</u>	<u>(970,521)</u>
Net Change in Fund Balances	(481,235)	(970,521)
Fund Balances - Beginning	1,074,437	2,044,958
Fund Balances - Ending	<u>\$ 593,202</u>	<u>\$ 1,074,437</u>

CITY OF FITZGERALD, GEORGIA
SPLOST 2017 Capital Projects Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 343,608	\$ 276,523
Restricted Assets		
Cash and Cash Equivalents	573,604	--
Receivables		
Intergovernmental	170,395	158,153
Due From Other Funds		
SPLOST 2011 Capital Projects Fund	--	31,761
Total Assets	<u>\$ 1,087,607</u>	<u>\$ 466,437</u>
LIABILITIES		
Accounts Payable	<u>\$ 187,560</u>	<u>\$ 26,249</u>
Total Liabilities	<u>187,560</u>	<u>26,249</u>
FUND BALANCES		
Restricted	<u>900,047</u>	<u>440,188</u>
Total Fund Balances	<u>900,047</u>	<u>440,188</u>
Total Liabilities and Fund Balances	<u>\$ 1,087,607</u>	<u>\$ 466,437</u>

CITY OF FITZGERALD, GEORGIA
SPLOST 2017 Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Intergovernmental	\$ 1,027,108	\$ 1,043,084
Interest Revenue	701	876
Total Revenues	<u>1,027,809</u>	<u>1,043,960</u>
EXPENDITURES		
Current		
Housing and Development	207,792	298,056
Capital Outlay	1,702,971	384,421
Debt Service	56,893	162,038
Total Expenditures	<u>1,967,656</u>	<u>844,515</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(939,847)</u>	<u>199,445</u>
OTHER FINANCING SOURCES (USES)		
Transfers Out		
LMIG Capital Projects Fund	(143,294)	--
Installment Sale Agreement	1,543,000	--
Capital Leases	--	234,635
Total Other Financing Sources (Uses)	<u>1,399,706</u>	<u>234,635</u>
Net Change in Fund Balances	459,859	434,080
Fund Balances - Beginning	440,188	6,108
Fund Balances - Ending	<u>\$ 900,047</u>	<u>\$ 440,188</u>

CITY OF FITZGERALD, GEORGIA
LMIG Capital Projects Fund
Balance Sheet
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 225,634	\$ --
Total Assets	<u>\$ 225,634</u>	<u>\$ --</u>
FUND BALANCES		
Restricted	\$ 225,634	\$ --
Total Fund Balances	<u>\$ 225,634</u>	<u>\$ --</u>

CITY OF FITZGERALD, GEORGIA
LMIG Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Intergovernmental	\$ 144,229	\$ --
Interest Revenue	417	--
Total Revenues	<u>144,646</u>	<u>--</u>
EXPENDITURES		
Capital Outlay	62,306	--
Total Expenditures	<u>62,306</u>	<u>--</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>82,340</u>	<u>--</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
SPLOST 2017 Capital Projects Fund	143,294	--
Total Other Financing Sources (Uses)	<u>143,294</u>	<u>--</u>
Net Change in Fund Balances	225,634	--
Fund Balances - Beginning	--	--
Fund Balances - Ending	<u>\$ 225,634</u>	<u>\$ --</u>

Major Proprietary Funds

Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the City's Council is that costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the City's Council has decided that periodic determination of net income is appropriate for accountability purposes.

Utility Fund - This fund is used to account for the activities of the City's water, sewer, gas, and electric distribution operations.

Landfill Fund - This fund is used to account for the operation of a landfill to dispose of solid waste of the City and County.

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Net Position
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 25,409,168	\$ 26,761,514
Receivables (Net of Allowance for Uncollectibles)		
Accounts	1,498,959	1,371,213
Inventories	634,080	718,174
Prepaid Items	209,883	183,260
Restricted Assets		
Cash and Cash Equivalents	634,499	603,808
Total Current Assets	<u>28,386,589</u>	<u>29,637,969</u>
Noncurrent Assets		
Notes Receivable	2,185,691	2,300,000
Capital Assets Not Being Depreciated		
Land	343,639	313,627
Capital Assets Net of Accumulated Depreciation		
Buildings and System	2,784,839	2,784,839
Water System and Equipment	21,940,690	21,541,913
Electric Distribution System	8,521,199	8,435,196
Gas Distribution System	2,990,379	2,815,081
Machinery and Equipment	3,338,758	3,292,371
Accumulated Depreciation	(25,198,522)	(24,732,695)
Total Capital Assets Net of Accumulated Depreciation	<u>14,720,982</u>	<u>14,450,332</u>
Total Noncurrent Assets	<u>16,906,673</u>	<u>16,750,332</u>
Total Assets	<u>45,293,262</u>	<u>46,388,301</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Charges	583,483	707,824
Pension	692,953	646,932
OPEB	443,371	125,815
Total Deferred Outflows of Resources	<u>1,719,807</u>	<u>1,480,571</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	1,841,698	1,859,431
Accrued Liabilities	89,133	55,616
Due To Other Funds		
General Fund	242,047	242,205
Customer Deposits	612,144	590,818
Compensated Absences	165,474	184,258
Total Current Liabilities	<u>2,950,496</u>	<u>2,932,328</u>
Noncurrent Liabilities		
Net Pension Liability	2,768,054	2,485,496
Other Post Employment Benefits Liability	3,494,321	3,185,219
Total Noncurrent Liabilities	<u>6,262,375</u>	<u>5,670,715</u>
Total Liabilities	<u>9,212,871</u>	<u>8,603,043</u>
DEFERRED INFLOWS OF RESOURCES		
Pension	58,508	391,729
OPEB	232,469	13,880
Total Deferred Inflows of Resources	<u>290,977</u>	<u>405,609</u>
NET POSITION		
Investment In Capital Assets	14,720,982	14,450,332
Unrestricted	22,788,239	24,409,888
Total Net Position	<u>\$ 37,509,221</u>	<u>\$ 38,860,220</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
OPERATING REVENUES		
Charges for Services	\$ 28,293,723	\$ 28,624,664
Other	1,294,130	1,777,105
Total Operating Revenues	<u>29,587,853</u>	<u>30,401,769</u>
OPERATING EXPENSES		
Personal Services and Employee Benefits	6,164,449	5,756,181
Purchased/Contracted Services	2,350,469	1,730,482
Supplies	20,401,560	19,670,530
Depreciation	806,027	818,125
Other	1,196,006	1,135,092
Total Operating Expenses	<u>30,918,511</u>	<u>29,110,410</u>
Operating Income (Loss)	<u>(1,330,658)</u>	<u>1,291,359</u>
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental	153,407	96,972
Interest Revenue	148,356	139,069
Contribution from MEAG	1,234,714	459,993
Miscellaneous	48,268	47,361
Gain/Loss on Disposition of Capital Assets	29,830	283
Total Nonoperating Revenues (Expenses)	<u>1,614,575</u>	<u>743,678</u>
Income (Loss) Before Capital Contributions and Transfers	<u>283,917</u>	<u>2,035,037</u>
Transfers Out		
General Fund	<u>(1,634,916)</u>	<u>(1,651,180)</u>
Changes in Net Position	<u>(1,350,999)</u>	<u>383,857</u>
Net Position - Beginning	38,860,220	38,476,363
Net Position - Ending	<u>\$ 37,509,221</u>	<u>\$ 38,860,220</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2019 and 2018

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers and Users	\$ 29,481,433	\$ 30,380,994
Payments to Suppliers	(23,732,237)	(22,590,269)
Payments to Employees	(6,087,984)	(5,688,831)
Net Cash Provided (Used) by Operating Activities	<u>(338,788)</u>	<u>2,101,894</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Contributions - MEAG	1,234,714	459,993
Transfers to Other Funds		
General Fund	(1,635,074)	(1,637,125)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(400,360)</u>	<u>(1,177,132)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	(1,077,525)	(509,764)
Intergovernmental	153,407	96,972
Computer Charges	30,000	30,000
Proceeds from Sales of Capital Assets	29,830	658
Other	848	--
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(863,440)</u>	<u>(382,134)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Principal Payments Received	114,309	--
Interest Received	148,356	139,069
Discounts Received	5,352	6,798
Other	12,916	10,563
Net Cash Provided (Used) by Investing Activities	<u>280,933</u>	<u>156,430</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(1,321,655)	699,058
Cash and Cash Equivalents - Beginning of Year	27,365,322	26,666,264
Cash and Cash Equivalents - End of Year	<u>\$ 26,043,667</u>	<u>\$ 27,365,322</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (1,330,658)	\$ 1,291,359
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	806,027	818,125
(Increase) Decrease in Accounts Receivable	(127,746)	(34,320)
(Increase) Decrease in Inventories	84,094	22,316
(Increase) Decrease in Prepaid Items	(26,623)	18,631
(Increase) Decrease in Deferred Charges	124,341	(142,082)
(Increase) Decrease in Deferred Pension Outflows	(46,021)	(108,978)
(Increase) Decrease in Deferred OPEB Outflows	(317,556)	(125,815)
Increase (Decrease) in Accounts Payable	(17,733)	57,654
Increase (Decrease) in Accrued Liabilities	33,517	17,111
Increase (Decrease) in Compensated Absences Payable	(18,784)	25,772
Increase (Decrease) in Customer Deposits	21,326	13,545
Increase (Decrease) in Other Post Employment Benefits Obligation	309,102	270,511
Increase (Decrease) in Net Pension Liability	282,558	(232,349)
Increase (Decrease) in Deferred Pension Inflows	(333,221)	196,534
Increase (Decrease) in Deferred OPEB Inflows	218,589	13,880
Net Cash Provided (Used) by Operating Activities	<u>\$ (338,788)</u>	<u>\$ 2,101,894</u>

CITY OF FITZGERALD, GEORGIA
Landfill Enterprise Fund
Statement of Net Position
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 1,173,940	\$ 952,495
Receivables (Net of Allowance for Uncollectibles)		
Accounts	108,370	111,182
Due From Other Funds		
General Fund	50,000	200,000
Total Current Assets	<u>1,332,310</u>	<u>1,263,677</u>
Noncurrent Assets		
Capital Assets Not Being Depreciated		
Land	550,824	550,824
Construction in Progress	--	--
Capital Assets Net of Accumulated Depreciation		
Landfill	3,460,409	3,460,409
Machinery and Equipment	733,276	1,086,377
Accumulated Depreciation	<u>(3,823,110)</u>	<u>(4,322,196)</u>
Total Capital Assets Net of Accumulated Depreciation	<u>921,399</u>	<u>775,414</u>
Total Noncurrent Assets	<u>921,399</u>	<u>775,414</u>
Total Assets	<u>2,253,709</u>	<u>2,039,091</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension	24,509	--
Total Deferred Outflows of Resources	<u>24,509</u>	<u>--</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	248,300	73,928
Accrued Liabilities	2,747	2,379
Due To Other Funds		
General Fund	1,131	3,032
Capital Leases Payable - Current	35,249	--
Closure and Post-Closure Care Costs	26,000	26,000
Total Current Liabilities	<u>313,427</u>	<u>105,339</u>
Noncurrent Liabilities		
Net Pension Liability	60,158	--
Capital Leases	105,746	--
Closure and Post-Closure Care Costs	1,424,921	1,381,629
Total Noncurrent Liabilities	<u>1,590,825</u>	<u>1,381,629</u>
Total Liabilities	<u>1,904,252</u>	<u>1,486,968</u>
DEFERRED INFLOWS OF RESOURCES		
Pension	1,198	--
Total Deferred Inflows of Resources	<u>1,198</u>	<u>--</u>
NET POSITION		
Net Investment in Capital Assets	780,404	775,414
Unrestricted	<u>(407,636)</u>	<u>(223,291)</u>
Total Net Position	<u>\$ 372,768</u>	<u>\$ 552,123</u>

CITY OF FITZGERALD, GEORGIA
Landfill Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
OPERATING REVENUES		
Charges for Services	\$ 1,298,868	\$ 1,257,599
Other	24,241	22,541
Total Operating Revenues	<u>1,323,109</u>	<u>1,280,140</u>
OPERATING EXPENSES		
Personal Services and Employee Benefits	222,485	161,463
Purchased/Contracted Services	1,111,522	1,167,447
Supplies	60,841	92,270
Depreciation	29,259	43,145
Other	81,074	23,905
Total Operating Expenses	<u>1,505,181</u>	<u>1,488,230</u>
Operating Income (Loss)	<u>(182,072)</u>	<u>(208,090)</u>
NONOPERATING REVENUES (EXPENSES)		
Interest Revenue	2,717	4,792
Gain/Loss on Disposition of Capital Assets	--	1,000
Total Nonoperating Revenues (Expenses)	<u>2,717</u>	<u>5,792</u>
Income (Loss) Before Capital Contributions and Transfers	<u>(179,355)</u>	<u>(202,298)</u>
Transfers Out		
General Fund	--	(500)
Changes in Net Position	<u>(179,355)</u>	<u>(202,798)</u>
Net Position - Beginning	552,123	754,921
Net Position - Ending	<u>\$ 372,768</u>	<u>\$ 552,123</u>

CITY OF FITZGERALD, GEORGIA
Landfill Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2019 and 2018

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers and Users	\$ 1,325,921	\$ 1,266,105
Payments to Suppliers	(1,212,918)	(1,243,435)
Payments to Employees	(185,270)	(160,782)
Net Cash Provided (Used) by Operating Activities	<u>(72,267)</u>	<u>(138,112)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers to Other Funds		
General Fund	--	(500)
Due From Other Funds	150,000	160,400
Due To Other Funds	--	502
Net Cash Provided (Used) by Noncapital Financing Activities	<u>150,000</u>	<u>160,402</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from Capital Debt	176,244	1,000
Acquisition and Construction of Capital Assets	--	(3,500)
Principal Paid on Capital Debt	(35,249)	--
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>140,995</u>	<u>(2,500)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	2,717	4,792
Net Cash Provided (Used) by Investing Activities	<u>2,717</u>	<u>4,792</u>
Net Increase (Decrease) in Cash and Cash Equivalents	221,445	24,582
Cash and Cash Equivalents - Beginning of Year	952,495	927,913
Cash and Cash Equivalents - End of Year	<u>\$ 1,173,940</u>	<u>\$ 952,495</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (182,072)	\$ (208,090)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	29,259	43,145
(Increase) Decrease in Accounts Receivable	2,812	(14,035)
(Increase) Decrease in Deferred Pension Outflows	(24,509)	--
Increase (Decrease) in Accounts Payable	(872)	5,752
Increase (Decrease) in Accrued Liabilities	368	681
Increase (Decrease) in Due To Other Funds	(1,901)	--
Increase (Decrease) in Net Pension Liability	60,158	--
Increase (Decrease) in Deferred Pension Inflows	1,198	--
Increase (Decrease) in Closure and Postclosure Care Costs	43,292	34,435

Nonmajor Proprietary Funds

Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the City's Council is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the City's Council has decided that periodic determination of net income is appropriate for accountability purposes.

Airport Fund - This fund is used to account for the operation of the municipal airport.

EIP Revolving Loan Fund - This fund is used to account for the employment incentive program community development block grant and related loans for capital expenditures to qualifying employers in the City of Fitzgerald.

CITY OF FITZGERALD, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Net Position
December 31, 2019

	Enterprise Funds		
	EIP		
	Airport	Revolving Loan	Total
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 312,420	\$ 38,387	\$ 350,807
Receivables (Net of Allowance for Uncollectibles)	14,349	190,942	205,291
Due From Other Funds	383	--	383
Inventories	11,557	--	11,557
Prepaid Items	3,000	--	3,000
Total Current Assets	<u>341,709</u>	<u>229,329</u>	<u>571,038</u>
Noncurrent Assets			
Notes Receivable	--	248,777	248,777
Capital Assets Not Being Depreciated	315,303	--	315,303
Capital Assets Net of Accumulated Depreciation	2,408,405	--	2,408,405
Total Noncurrent Assets	<u>2,723,708</u>	<u>248,777</u>	<u>2,972,485</u>
Total Assets	<u>3,065,417</u>	<u>478,106</u>	<u>3,543,523</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension	12,528	--	12,528
Total Deferred Outflows of Resources	<u>12,528</u>	<u>--</u>	<u>12,528</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	1,047	--	1,047
Accrued Liabilities	1,373	--	1,373
Total Current Liabilities	<u>2,420</u>	<u>--</u>	<u>2,420</u>
Noncurrent Liabilities			
Net Pension Liability	30,750	--	30,750
Total Noncurrent Liabilities	<u>30,750</u>	<u>--</u>	<u>30,750</u>
Total Liabilities	<u>33,170</u>	<u>--</u>	<u>33,170</u>
DEFERRED INFLOWS OF RESOURCES			
Pension	612	--	612
Total Deferred Inflows of Resources	<u>612</u>	<u>--</u>	<u>612</u>
NET POSITION			
Investment In Capital Assets	2,723,708	--	2,723,708
Restricted	--	478,106	478,106
Unrestricted	320,455	--	320,455
Total Net Position	<u>\$ 3,044,163</u>	<u>\$ 478,106</u>	<u>\$ 3,522,269</u>

CITY OF FITZGERALD, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2019

	Enterprise Funds		
	Airport	EIP Revolving Loan	Total
OPERATING REVENUES			
Charges for Services	\$ 147,326	\$ 16,585	\$ 163,911
Other	90	--	90
Total Operating Revenues	<u>147,416</u>	<u>16,585</u>	<u>164,001</u>
OPERATING EXPENSES			
Personal Services and Employee Benefits	89,717	--	89,717
Purchased/Contracted Services	39,046	1,233	40,279
Supplies	80,595	--	80,595
Depreciation	118,587	--	118,587
Total Operating Expenses	<u>327,945</u>	<u>1,233</u>	<u>329,178</u>
Operating Income (Loss)	<u>(180,529)</u>	<u>15,352</u>	<u>(165,177)</u>
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental	275,856	--	275,856
Interest Revenue	5,314	151	5,465
Gain/Loss on Disposition of Capital Assets	1,702	--	1,702
Total Nonoperating Revenues (Expenses)	<u>282,872</u>	<u>151</u>	<u>283,023</u>
Income (Loss) Before Capital Contributions and Transfers	102,343	15,503	117,846
Capital Contributions	15,599	--	15,599
Transfers In	27,191	--	27,191
Changes in Net Position	<u>145,133</u>	<u>15,503</u>	<u>160,636</u>
Net Position - Beginning	2,899,030	462,603	3,361,633
Net Position - Ending	<u>\$ 3,044,163</u>	<u>\$ 478,106</u>	<u>\$ 3,522,269</u>

CITY OF FITZGERALD, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2019

	Enterprise Funds		
	EIP		
	Airport	Revolving Loan	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ 142,265	\$ --	\$ 142,265
Principal Payments Received	--	64,919	64,919
Notes Issued	--	(50,000)	(50,000)
Interest Received	--	16,585	16,585
Payments to Suppliers	(117,355)	(1,233)	(118,588)
Payments to Employees	(89,156)	--	(89,156)
Net Cash Provided (Used) by Operating Activities	<u>(64,246)</u>	<u>30,271</u>	<u>(33,975)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental	18,127	--	18,127
Transfers from Other Funds	27,191	--	27,191
Net Cash Provided (Used) by Noncapital Financing Activities	<u>45,318</u>	<u>--</u>	<u>45,318</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(345,039)	--	(345,039)
Intergovernmental	257,729	--	257,729
Proceeds from Sales of Capital Assets	2,410	--	2,410
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(84,900)</u>	<u>--</u>	<u>(84,900)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	2,592	151	2,743
Net Cash Provided (Used) by Investing Activities	<u>2,592</u>	<u>151</u>	<u>2,743</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(101,236)	30,422	(70,814)
Cash and Cash Equivalents - Beginning of Year	413,656	7,965	421,621
Cash and Cash Equivalents - End of Year	<u>\$ 312,420</u>	<u>\$ 38,387</u>	<u>\$ 350,807</u>

CITY OF FITZGERALD, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2019

	Enterprise Funds		
	EIP		
	Airport	Revolving Loan	Total
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED			
(USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (180,529)	\$ 15,352	\$ (165,177)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities			
Depreciation Expense	118,587	--	118,587
(Increase) Decrease in Accounts Receivable	(5,151)	--	(5,151)
(Increase) Decrease in Notes Receivable	--	14,919	14,919
(Increase) Decrease in Due From Other Funds	(383)	--	(383)
(Increase) Decrease in Inventories	4,270	--	4,270
(Increase) Decrease in Prepaid Items	(10)	--	(10)
(Increase) Decrease in Deferred Pension Outflows	379	--	379
Increase (Decrease) in Accounts Payable	4	--	4
Increase (Decrease) in Accrued Liabilities	154	--	154
Increase (Decrease) in Due To Other Funds	(1,595)	--	(1,595)
Increase (Decrease) in Net Pension Liability	7,339	--	7,339
Increase (Decrease) in Deferred Pension Inflows	(7,311)	--	(7,311)
Net Cash Provided (Used) by Operating Activities	<u>\$ (64,246)</u>	<u>\$ 30,271</u>	<u>\$ (33,975)</u>

CITY OF FITZGERALD, GEORGIA
Airport Enterprise Fund
Statement of Net Position
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 312,420	\$ 413,656
Receivables		
Interest	4,950	2,228
Accounts	9,399	4,248
Due From Other Funds		
General Fund	383	--
Inventories	11,557	15,827
Prepaid Items	3,000	2,990
Total Current Assets	<u>341,709</u>	<u>438,949</u>
Noncurrent Assets		
Capital Assets Not Being Depreciated		
Land	302,603	289,245
Construction in Progress	12,700	797,341
Capital Assets Net of Accumulated Depreciation		
Airport Improvement Projects	5,736,623	4,701,801
Machinery and Equipment	216,467	241,407
Accumulated Depreciation	<u>(3,544,685)</u>	<u>(3,547,429)</u>
Total Capital Assets Net of Accumulated Depreciation	<u>2,723,708</u>	<u>2,482,365</u>
Total Noncurrent Assets	<u>2,723,708</u>	<u>2,482,365</u>
Total Assets	<u>3,065,417</u>	<u>2,921,314</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension	12,528	12,907
Total Deferred Outflows of Resources	<u>12,528</u>	<u>12,907</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	1,047	1,043
Accrued Liabilities	1,373	1,219
Due To Other Funds		
General Fund	--	1,595
Total Current Liabilities	<u>2,420</u>	<u>3,857</u>
Noncurrent Liabilities		
Net Pension Liability	<u>30,750</u>	<u>23,411</u>
Total Noncurrent Liabilities	<u>30,750</u>	<u>23,411</u>
Total Liabilities	<u>33,170</u>	<u>27,268</u>
DEFERRED INFLOWS OF RESOURCES		
Pension	612	7,923
Total Deferred Inflows of Resources	<u>612</u>	<u>7,923</u>
NET POSITION		
Investment In Capital Assets	2,723,708	2,482,365
Unrestricted	320,455	416,665
Total Net Position	<u>\$ 3,044,163</u>	<u>\$ 2,899,030</u>

CITY OF FITZGERALD, GEORGIA
Airport Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
OPERATING REVENUES		
Charges for Services	\$ 147,326	\$ 145,898
Other	90	26,006
Total Operating Revenues	<u>147,416</u>	<u>171,904</u>
OPERATING EXPENSES		
Personal Services and Employee Benefits	89,717	85,330
Purchased/Contracted Services	39,046	73,023
Supplies	80,595	82,593
Depreciation	118,587	123,177
Total Operating Expenses	<u>327,945</u>	<u>364,123</u>
Operating Income (Loss)	<u>(180,529)</u>	<u>(192,219)</u>
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental	275,856	407,220
Interest Revenue	5,314	2,625
Interest Expense	--	(519)
Gain/Loss on Disposition of Capital Assets	1,702	--
Total Nonoperating Revenues (Expenses)	<u>282,872</u>	<u>409,326</u>
Income (Loss) Before Capital Contributions and Transfers	<u>102,343</u>	<u>217,107</u>
Capital Contributions	15,599	--
Transfers In		
General Fund	27,191	27,636
Industrial Development and Promotion Special Revenue Fund	--	31,600
Changes in Net Position	<u>145,133</u>	<u>276,343</u>
Net Position - Beginning	2,899,030	2,622,687
Net Position - Ending	<u>\$ 3,044,163</u>	<u>\$ 2,899,030</u>

CITY OF FITZGERALD, GEORGIA
Airport Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers and Users	\$ 142,265	\$ 171,405
Payments to Suppliers	(117,355)	(164,654)
Payments to Employees	(89,156)	(91,861)
Net Cash Provided (Used) by Operating Activities	<u>(64,246)</u>	<u>(85,110)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Intergovernmental	18,127	18,127
Transfers from Other Funds		
General Fund	27,191	27,636
Industrial Development and Promotion Special Revenue Fund	--	31,600
Net Cash Provided (Used) by Noncapital Financing Activities	<u>45,318</u>	<u>77,363</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	(345,039)	(490,603)
Principal Paid on Capital Debt	--	(18,093)
Interest Paid on Capital Debt	--	(519)
Intergovernmental	257,729	504,220
Proceeds from Sales of Capital Assets	2,410	--
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(84,900)</u>	<u>(4,995)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	2,592	544
Net Cash Provided (Used) by Investing Activities	<u>2,592</u>	<u>544</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(101,236)</u>	<u>(12,198)</u>
Cash and Cash Equivalents - Beginning of Year	413,656	425,854
Cash and Cash Equivalents - End of Year	<u>\$ 312,420</u>	<u>\$ 413,656</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (180,529)	\$ (192,219)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	118,587	123,177
(Increase) Decrease in Accounts Receivable	(5,151)	(499)
(Increase) Decrease in Due From Other Funds	(383)	--
(Increase) Decrease in Inventories	4,270	(7,130)
(Increase) Decrease in Prepaid Items	(10)	(15)
(Increase) Decrease in Deferred Pension Outflows	379	(3,355)
Increase (Decrease) in Accounts Payable	4	(3,291)
Increase (Decrease) in Accrued Liabilities	154	(364)
Increase (Decrease) in Due To Other Funds	(1,595)	1,398
Increase (Decrease) in Net Pension Liability	7,339	(7,508)
Increase (Decrease) in Deferred Pension Inflows	(7,311)	4,696
Net Cash Provided (Used) by Operating Activities	<u>\$ (64,246)</u>	<u>\$ (85,110)</u>

CITY OF FITZGERALD, GEORGIA
EIP Revolving Loan Enterprise Fund
Statement of Net Position
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 38,387	\$ 7,965
Receivables (Net of Allowance for Uncollectibles)		
Notes	190,942	149,174
Total Current Assets	<u>229,329</u>	<u>157,139</u>
Noncurrent Assets		
Notes Receivable	<u>248,777</u>	<u>305,464</u>
Total Noncurrent Assets	<u>248,777</u>	<u>305,464</u>
Total Assets	<u>478,106</u>	<u>462,603</u>
NET POSITION		
Restricted	478,106	462,603
Unrestricted	--	--
Total Net Position	<u>\$ 478,106</u>	<u>\$ 462,603</u>

CITY OF FITZGERALD, GEORGIA
EIP Revolving Loan Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
OPERATING REVENUES		
Interest	\$ 16,585	\$ 13,413
Total Operating Revenues	<u>16,585</u>	<u>13,413</u>
OPERATING EXPENSES		
Purchased/Contracted Services	1,233	515
Bad Debts	--	6,338
Total Operating Expenses	<u>1,233</u>	<u>6,853</u>
Operating Income (Loss)	<u>15,352</u>	<u>6,560</u>
NONOPERATING REVENUES (EXPENSES)		
Interest Revenue	151	337
Total Nonoperating Revenues (Expenses)	<u>151</u>	<u>337</u>
Changes in Net Position	15,503	6,897
Net Position - Beginning	462,603	455,706
Net Position - Ending	<u>\$ 478,106</u>	<u>\$ 462,603</u>

CITY OF FITZGERALD, GEORGIA
EIP Revolving Loan Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Principal Payments Received	\$ 64,919	\$ 33,155
Notes Issued	(50,000)	(130,000)
Interest Received	16,585	13,413
Payments to Suppliers	(1,233)	(515)
Net Cash Provided (Used) by Operating Activities	<u>30,271</u>	<u>(83,947)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	151	337
Net Cash Provided (Used) by Investing Activities	<u>151</u>	<u>337</u>
Net Increase (Decrease) in Cash and Cash Equivalents	30,422	(83,610)
Cash and Cash Equivalents - Beginning of Year	7,965	91,575
Cash and Cash Equivalents - End of Year	<u>\$ 38,387</u>	<u>\$ 7,965</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 15,352	\$ 6,560
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
(Increase) Decrease in Notes Receivable	14,919	(90,507)
Net Cash Provided (Used) by Operating Activities	<u>\$ 30,271</u>	<u>\$ (83,947)</u>

SUPPLEMENTAL SCHEDULES

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Revenues
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Taxes		
Real Property	\$ 1,283,613	\$ 1,182,134
Personal Property	155,593	138,505
Real Estate Transfer (Intangible)	2,517	1,105
Franchise	167,115	144,960
General Sales and Use	1,079,041	1,004,784
Selective Sales and Use	166,328	159,540
Business		
Business and Occupation	101,710	100,473
Insurance Premium	694,425	650,379
Financial Institution	67,901	67,084
Penalties and Interest on Delinquent Taxes	15,879	12,140
	<u>3,734,122</u>	<u>3,461,104</u>
Licenses and Permits		
Non-Business	870	425
Regulatory	7,972	10,851
Penalties and Interest	935	928
	<u>9,777</u>	<u>12,204</u>
Intergovernmental	<u>415,008</u>	<u>316,402</u>
Charges for Services		
General Government	30,000	28,560
Public Safety	451,234	470,624
Public Works	1,294,904	1,261,270
Culture and Recreation	162,928	177,437
Other Charges for Services	82,401	74,361
	<u>2,021,467</u>	<u>2,012,252</u>
Fines and Forfeitures	<u>97,175</u>	<u>71,759</u>
Interest Revenue	<u>7,853</u>	<u>4,760</u>
Miscellaneous	<u>230,378</u>	<u>299,185</u>
Total Revenues	<u>\$ 6,515,780</u>	<u>\$ 6,177,666</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
EXPENDITURES		
Current		
General Government		
Legislative		
Personal Services and Employee Benefits	\$ 61,803	\$ 67,516
Purchased/Contracted Services	29,871	32,825
Supplies	684	399
Total Legislative	<u>92,358</u>	<u>100,740</u>
Executive		
Personal Services and Employee Benefits	212,433	212,501
Purchased/Contracted Services	40,122	37,826
Supplies	7,589	8,035
Total Executive	<u>260,144</u>	<u>258,362</u>
Elections		
Purchased/Contracted Services	47,603	22,877
Supplies	306	119
Total Elections	<u>47,909</u>	<u>22,996</u>
Financial Administration		
Personal Services and Employee Benefits	320,436	307,176
Purchased/Contracted Services	159,441	156,818
Supplies	23,098	20,470
Other Costs	3,284	--
Total Financial Administration	<u>506,259</u>	<u>484,464</u>
Government Buildings		
Purchased/Contracted Services	137,770	101,619
Supplies	3,368	3,367
Total Government Buildings	<u>141,138</u>	<u>104,986</u>
Total General Government	<u>1,047,808</u>	<u>971,548</u>
Judicial		
Municipal Court		
Personal Services and Employee Benefits	81,008	79,294
Purchased/Contracted Services	32,947	31,062
Supplies	956	1,451
Capital Outlay	285	1,805
Total Municipal Court	<u>115,196</u>	<u>113,612</u>
Total Judicial	<u>115,196</u>	<u>113,612</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Public Safety		
Police		
Personal Services and Employee Benefits	1,741,208	1,721,488
Purchased/Contracted Services	185,079	178,993
Supplies	106,439	116,542
Capital Outlay	1,235	10,744
Other Costs	27,958	36,852
Total Police	<u>2,061,919</u>	<u>2,064,619</u>
Custody of Prisoners		
Purchased/Contracted Services	16,870	30,170
Total Custody of Prisoners	<u>16,870</u>	<u>30,170</u>
Fire		
Personal Services and Employee Benefits	1,266,869	1,197,168
Purchased/Contracted Services	94,741	90,381
Supplies	30,452	29,992
Capital Outlay	1,366	1,579
Total Fire	<u>1,393,428</u>	<u>1,319,120</u>
Animal Control		
Personal Services and Employee Benefits	143,265	136,179
Purchased/Contracted Services	15,493	8,977
Supplies	12,947	16,518
Total Animal Control	<u>171,705</u>	<u>161,674</u>
Total Public Safety	<u>3,643,922</u>	<u>3,575,583</u>
Public Works		
Highways and Streets		
Personal Services and Employee Benefits	529,923	492,858
Purchased/Contracted Services	145,540	146,554
Supplies	72,688	78,648
Other Costs	3,253	1,411
Total Highways and Streets	<u>751,404</u>	<u>719,471</u>
Sanitation		
Personal Services and Employee Benefits	237,689	225,889
Purchased/Contracted Services	532,169	482,136
Supplies	97,631	113,140
Other Costs	2,262	9,924
Total Sanitation	<u>869,751</u>	<u>831,089</u>
Public Works Shop		
Personal Services and Employee Benefits	155,483	149,776
Purchased/Contracted Services	15,395	16,173
Supplies	32,052	21,975
Total Public Works Shop	<u>202,930</u>	<u>187,924</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cemetery		
Personal Services and Employee Benefits	31,250	26,108
Purchased/Contracted Services	102,557	101,816
Supplies	1,237	1,822
Total Cemetery	<u>135,044</u>	<u>129,746</u>
Employee Safety Recognition		
Personal Services and Employee Benefits	--	2,209
Supplies	2,691	580
Total Employee Safety Recognition	<u>2,691</u>	<u>2,789</u>
Total Public Works	<u>1,961,820</u>	<u>1,871,019</u>
Culture and Recreation		
Recreation		
Personal Services and Employee Benefits	357,172	348,309
Purchased/Contracted Services	38,850	44,239
Supplies	79,807	64,208
Other Costs	1,303	125
Total Recreation	<u>477,132</u>	<u>456,881</u>
Participant Recreation		
Purchased/Contracted Services	11,406	16,916
Supplies	33,350	33,204
Total Participant Recreation	<u>44,756</u>	<u>50,120</u>
Swimming Pools		
Purchased/Contracted Services	4,320	4,533
Supplies	3,220	11,132
Total Swimming Pools	<u>7,540</u>	<u>15,665</u>
Sports Facilities		
Legion Park Facility	3,382	4,410
Monitor Facility	5,515	4,149
Ball Parks and Fields	13,056	17,611
Tennis Courts	2	378
Paulk Park Camp Site	511	440
Skeet Range	174	440
RV Park	193	408
Paulk Park Depot	2,717	2,704
Total Sports Facilities	<u>25,550</u>	<u>30,540</u>
Museums		
Personal Services and Employee Benefits	57,825	49,072
Purchased/Contracted Services	7,562	6,782
Supplies	563	221
Total Museums	<u>65,950</u>	<u>56,075</u>
The Federal Building		
Purchased/Contracted Services	316	311
Total The Federal Building	<u>316</u>	<u>311</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
The Masonic Lodge		
Purchased/Contracted Services	808	--
Supplies	701	--
Total The Masonic Lodge	<u>1,509</u>	<u>--</u>
Grand Theatre		
Personal Services and Employee Benefits	113,966	123,411
Purchased/Contracted Services	42,684	29,881
Supplies	59,328	41,833
Other Costs	2,793	2,207
Total Grand Theatre	<u>218,771</u>	<u>197,332</u>
The Carnegie Center		
Purchased/Contracted Services	5,825	4,021
Supplies	53	--
Total The Carnegie Center	<u>5,878</u>	<u>4,021</u>
Parks		
Personal Services and Employee Benefits	152,978	164,850
Purchased/Contracted Services	46,288	20,959
Supplies	10,678	17,077
Capital Outlay	586	--
Other Costs	205	2,876
Total Parks	<u>210,735</u>	<u>205,762</u>
Library		
Other Costs	114,786	114,786
Total Library	<u>114,786</u>	<u>114,786</u>
Total Culture and Recreation	<u>1,172,923</u>	<u>1,131,493</u>
Housing and Development		
Urban Development and Housing		
Personal Services and Employee Benefits	100,316	99,779
Purchased/Contracted Services	22,762	37,087
Supplies	1,411	1,259
Total Urban Development and Housing	<u>124,489</u>	<u>138,125</u>
Code Enforcement		
Personal Services and Employee Benefits	55,272	53,782
Purchased/Contracted Services	46,238	8,093
Supplies	4,318	5,386
Total Code Enforcement	<u>105,828</u>	<u>67,261</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Tourism		
Personal Services and Employee Benefits	117,736	100,632
Purchased/Contracted Services	9,114	10,186
Supplies	5,348	5,046
Total Tourism	<u>132,198</u>	<u>115,864</u>
Total Housing and Development	<u>362,515</u>	<u>321,250</u>
Capital Outlay	<u>219,398</u>	<u>379,056</u>
Debt Service	<u>67,986</u>	<u>67,602</u>
Total Expenditures	<u>\$ 8,591,568</u>	<u>\$ 8,431,163</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Schedule of General Fund Distribution
For the Year Ended December 31, 2019

Annual Gross Income	<u>\$ 29,164,913</u>
Less	
Contract Electric Receipts (Connected Load Greater Than 900 KW)	5,136,542
Contract Natural Gas Receipts (Annual Consumption Greater Than 34,000 MCF)	2,544,186
Contract Water and Sewer Receipts	475,025
Rent	<u> --</u>
	<u>8,155,753</u>
Adjusted Gross Income	21,009,160
Add	
Other Receipts	
Computer Fees	30,000
Recovery of Old Accounts	(2,033)
Cash Overage (Shortage)	<u>(897)</u>
	<u>27,070</u>
Gross Income Subject to Transfer	<u><u>\$ 21,036,230</u></u>
8% of 21,036,230	\$ 1,682,898
Less: Adjustment	<u> --</u>
	<u><u>\$ 1,682,898</u></u>

The City ordinance establishing a required annual remittance to the General Fund of a percentage of the Utility Fund's gross receipts is subject to interpretation. The effects of applying other alternative interpretations have not been calculated. The income recognized as contributions from MEAG Power in the Municipal Competitive Trust has not been included in the above calculation.

CITY OF FITZGERALD, GEORGIA
Schedule of Hotel/Motel Taxes Expended
For the Year Ended December 31, 2019

Total Expenditures	
Tourism, Promotions, Conventions, Trade Shows, and Facility Support	\$ 95,428
	<u>95,428</u>
Taxes Collected	
Tax Collections @ 3%	41,545
Tax Collections Greater Than 3%	27,697
	<u>69,242</u>
Percentage of Current Year Taxes Expended	<u>138%</u>

CITY OF FITZGERALD, GEORGIA
Schedule of DHR Grants
For the Year Ended December 31, 2019

Contract Number	93-191900029	93-191900029	40-0000075400	40-0000090230
Contract Period	7/1/18 - 6/30/19	7/1/19 - 6/30/20	10/1/18 - 9/30/19	10/1/19 - 9/30/20
Contract Amount	\$ 50,000	\$ 50,000	\$ 12,000	\$ 62,000
Revenues - DHR				
FYE 12/31/18	\$ 11,243	\$ --	\$ --	\$ --
FYE 12/31/19	38,757	10,656	12,000	--
	<u>50,000</u>	<u>10,656</u>	<u>12,000</u>	<u>--</u>
Expenditures				
FYE 12/31/18	25,043	--	--	--
FYE 12/31/19	24,957	23,099	12,000	--
	<u>50,000</u>	<u>23,099</u>	<u>12,000</u>	<u>--</u>
Due from DHR	\$ --	\$ 12,443	\$ --	\$ --

CITY OF FITZGERALD, GEORGIA
Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds
For the Year Ended December 31, 2019

Project	Original Estimated Cost	Revised Estimated Cost	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
Sales Tax Referendum 7/1/2011 - 6/30/2017						
Transportation Improvements	\$ 2,100,000	\$ 2,100,000	\$ 851,615	\$ 168,137	\$ 1,019,752	49%
City Hall Debt	1,500,000	1,500,000	1,492,133	--	1,492,133	99%
Capital Equipment	700,000	763,812	763,813	208,163	971,976	127%
Public Works	150,000	150,000	126,874	--	126,874	85%
Fire Museum; Fire and Rescue Vehicles and Equipment	75,000	75,000	33,000	23,568	56,568	75%
Jaycee Stadium Improvements	900,000	900,000	363,380	--	363,380	40%
Carnegie Center Improvements	100,000	100,000	3,830	--	3,830	4%
Cemetery Improvements	75,000	75,000	5,580	--	5,580	7%
City and County Joint Projects						
Downtown Development Authority	200,000	217,715	217,716	85,636	303,352	139%
Fitzgerald & Ben Hill County Development Authority	1,500,000	1,350,000	1,126,041	--	1,126,041	83%
Humane Society	25,000	25,000	21,731	--	21,731	87%
Grand Conference Center	100,000	250,000	236,099	--	236,099	94%
	<u>\$ 7,425,000</u>	<u>\$ 7,506,527</u>	<u>\$ 5,241,812</u>	<u>\$ 485,504</u>	<u>\$ 5,727,316</u>	
SPLOST 2011 Capital Projects Fund						
Total Expenditures				<u>\$ 485,504</u>		
				<u>\$ 485,504</u>		
Sales Tax Referendum 7/1/2017 - 6/30/2023						
Economic Development - FBHDA	\$ 465,000	\$ 465,000	\$ 207,621	\$ 40,093	\$ 247,714	53%
DLS						
Jessamine Street Gym	125,000	125,000	--	575	575	0%
Lions Park Lighting	125,000	125,000	--	--	--	0%
Monitor Center	175,000	175,000	12,729	3,058	15,787	9%
Paulk Park Paving	25,000	25,000	--	--	--	0%
Campgrounds	30,000	30,000	--	3,000	3,000	10%
LED Lighting Upgrades	20,000	20,000	--	--	--	0%
Humane Society	50,000	50,000	10,082	11,811	21,893	44%
Library	37,500	37,500	--	--	--	0%
Economic Development - DDA	830,000	830,000	42,695	132,959	175,654	21%
Public Works	1,917,500	1,917,500	127,432	16,375	143,807	7%
Grand Theater	200,000	200,000	132,761	145,859	278,620	139%
Fire Department	850,000	850,000	245,619	4,575	250,194	29%
Depot Phase II	500,000	500,000	193,743	94,778	288,521	58%
Police Department	1,400,000	1,400,000	76,580	310,802	387,382	28%
	<u>\$ 6,750,000</u>	<u>\$ 6,750,000</u>	<u>\$ 1,049,262</u>	<u>\$ 763,885</u>	<u>\$ 1,813,147</u>	
SPLOST 2017 Capital Projects Fund						
Total Expenditures				\$ 1,967,656		
Transfers Out				143,294		
Local Government Grants				(49,975)		
Transfer of to LMIG Fund to segregate LMIG proceeds from SPLOST funds				(143,294)		
Installment Sale Agreement				(1,153,796)		
				<u>\$ 763,885</u>		

CITY OF FITZGERALD, GEORGIA
Schedule of OneGeorgia Grants
From Inception and for the Year Ended December 31, 2019

Grant # 18gq-009-5-4879

**Street, Drainage, Water &
Sewer Improvements- Hwy
319 Business Park**

	Authorization	Revised Authorization	Prior Years	Current Year	Total To Date
REVENUES					
OneGeorgia Authority Grant	\$ 500,000	\$ 500,000	\$ 234,253	\$ 265,747	\$ 500,000
Total Revenues	<u>500,000</u>	<u>500,000</u>	<u>234,253</u>	<u>265,747</u>	<u>500,000</u>
EXPENDITURES					
Water	35,535	35,535	35,535	--	35,535
Sewer	141,090	141,090	141,090	--	141,090
Streets	211,399	211,399	4,500	206,899	211,399
Flood & Drainage	41,576	41,576	7,698	33,878	41,576
Professional Services	35,200	35,200	32,672	2,528	35,200
General (other)	35,200	35,200	12,758	22,442	35,200
Total Expenditures	<u>500,000</u>	<u>500,000</u>	<u>234,253</u>	<u>265,747</u>	<u>500,000</u>
Excess	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</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

To The Honorable Mayor and Council
City of Fitzgerald, Georgia

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

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered City of Fitzgerald, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Fitzgerald, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Fitzgerald, 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of Fitzgerald, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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.

MEEKS CPA, LLP

Ocilla, Georgia
December 31, 2020

CITY OF FITZGERALD, GEORGIA
Summary Schedule of Prior Audit Findings
For the Year Ended December 31, 2019

Finding 2017-002: Cash Management

Condition: This finding was that the City did not have written procedures to implement the requirements of 2 CFR 200 concerning payment.

Recommendation: The auditors recommend that the City develop written procedures where required.

Current Status: The City has developed written procedures.

Finding 2017-003: Allowable Costs and Costs Principles

Condition: This finding was that the City did not have written procedures for determining allowability of costs and the terms and conditions of the Federal award.

Recommendation: The auditors recommended that the City develop written procedures where required.

Current Status: The City has developed written procedures.

Finding 2017-004: Procurement

Condition: This finding was that the City did not have written standards of conduct covering conflicts of interest and governing the actions of employees engaged in the selection, award, and administration of contracts.

Recommendation: The auditors recommend that the City develop written procedures where required.

Current Status: The City has developed written standards of conduct.

Finding 2017-005: Procurement

Condition: This finding was that the City did not have written procedures required by the Uniform Guidance for procurement standards.

Recommendation: The auditors recommend that the City develop written procedures where required.

Current Status: The City has developed written procedures.