

**CITY OF FITZGERALD, GEORGIA**  
**Annual Financial Report**  
**For The Fiscal Year Ended**  
**December 31, 2020**

**ECKLER CPA, LLC**  
Certified Public Accountants  
& Advisors



**CITY OF FITZGERALD, GEORGIA**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2020**

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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, 2020, 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, 2020, 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 schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules, supplemental schedules, and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied 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, supplemental schedules, and schedule of expenditures of federal awards 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 January 17, 2022, 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.

*ECKLER CPA, LLC*

Fitzgerald, Georgia  
January 17, 2022

## **BASIC FINANCIAL STATEMENTS**

**CITY OF FITZGERALD, GEORGIA**  
**Statement of Net Position**  
**December 31, 2020**

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Primary Government	Downtown Development Authority	Fitzgerald & Ben Hill Development Authority
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 2,838,651	\$ 27,365,893	\$ 30,204,544	\$ 1,214	\$ 1,560,609
Receivables (Net of Allowance for Uncollectibles)	965,039	3,943,998	4,909,037	--	16,920
Internal Balances	224,482	(224,482)	--	--	--
Due From Component Units	78,327	--	78,327	--	--
Due From Primary Government	--	--	--	--	6,435
Inventories	--	689,112	689,112	--	--
Property Held For Resale	868,710	--	868,710	--	4,317,291
Prepaid Items	115,364	212,544	327,908	--	--
Other Current Assets	507	--	507	--	--
Capital Assets Not Being Depreciated	1,106,460	1,271,902	2,378,362	241,895	833,406
Capital Assets Net of Accumulated Depreciation	31,416,405	17,723,328	49,139,733	2,090,688	1,150,337
<b>Total Assets</b>	<b>37,613,945</b>	<b>50,982,295</b>	<b>88,596,240</b>	<b>2,333,797</b>	<b>7,884,998</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Charges	--	741,368	741,368	--	--
Pension	2,895,488	2,740,554	5,636,042	--	--
OPEB	--	519,058	519,058	--	--
<b>Total Deferred Outflows of Resources</b>	<b>2,895,488</b>	<b>4,000,980</b>	<b>6,896,468</b>	<b>--</b>	<b>--</b>
<b>LIABILITIES</b>					
Accounts Payable	145,176	2,074,193	2,219,369	--	456
Accrued Liabilities	113,512	99,689	213,201	--	--
Intergovernmental Payable	16,327	--	16,327	--	--
Other Current Liabilities	27,248	--	27,248	--	--
Due To Component Unit	6,435	--	6,435	--	--
Due To Primary Government	--	--	--	77,016	1,311
Customer Deposits	--	656,996	656,996	--	--
Unearned Revenue	--	8,430	8,430	--	--
Noncurrent Liabilities					
Due Within One Year	362,262	278,665	640,927	108,796	58,220
Due in More Than One Year	6,245,094	11,924,389	18,169,483	210,800	480,348
<b>Total Liabilities</b>	<b>6,916,054</b>	<b>15,042,362</b>	<b>21,958,416</b>	<b>396,612</b>	<b>540,335</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
OPEB	--	223,085	223,085	--	--
<b>Total Deferred Inflows of Resources</b>	<b>--</b>	<b>223,085</b>	<b>223,085</b>	<b>--</b>	<b>--</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	30,799,703	17,578,362	48,378,065	2,012,987	1,445,175
Restricted For					
Public Safety	10,265	--	10,265	--	--
Public Works	380,027	--	380,027	--	--
Tourism	66,313	--	66,313	--	--
Capital Outlay	1,343,020	--	1,343,020	--	--
Revolving Loan Program	--	434,196	434,196	--	--
Unrestricted	994,051	21,705,270	22,699,321	(75,802)	5,899,488
<b>Total Net Position</b>	<b>\$ 33,593,379</b>	<b>\$ 39,717,828</b>	<b>\$ 73,311,207</b>	<b>\$ 1,937,185</b>	<b>\$ 7,344,663</b>

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, 2020**

FUNCTIONS/PROGRAMS	Expenses	PROGRAM REVENUES		
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions
<b>Primary Government</b>				
<b>Governmental Activities</b>				
General Government	\$ 1,221,537	\$ 29,375	\$ 22,314	\$ --
Judicial	116,216	58,374	--	--
Public Safety	4,568,705	538,399	509,862	411,672
Public Works	3,498,979	1,385,437	3,589	544,343
Health and Welfare	11,531	--	2,347	--
Culture and Recreation	1,345,442	163,267	208,202	217,221
Housing and Development	1,390,593	128,800	321,629	259,948
Interest on Long-Term Debt	78,461	--	--	--
Total Governmental Activities	<u>12,231,464</u>	<u>2,303,652</u>	<u>1,067,943</u>	<u>1,433,184</u>
<b>Business-Type Activities</b>				
Electric	21,939,285	21,591,739	54,713	--
Gas	4,708,907	4,062,750	--	--
Water	1,294,694	1,560,598	--	--
Sewer	1,171,875	1,043,089	--	--
Landfill	1,517,677	1,623,086	--	--
Airport	387,035	131,569	48,127	62,878
EIP Revolving Loan	69,447	25,515	--	--
Total Business-Type Activities	<u>31,088,920</u>	<u>30,038,346</u>	<u>102,840</u>	<u>62,878</u>
Total Primary Government	<u>\$ 43,320,384</u>	<u>\$ 32,341,998</u>	<u>\$ 1,170,783</u>	<u>\$ 1,496,062</u>
<b>Component Units</b>				
Downtown Development Authority	\$ 86,566	\$ --	\$ --	\$ 204,620
Fitzgerald & Ben Hill Development Authority	430,694	211,994	142,450	87,258
Total Component Units	<u>\$ 517,260</u>	<u>\$ 211,994</u>	<u>\$ 142,450</u>	<u>\$ 291,878</u>
		<b>General Revenues</b>		
		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
\$ (1,169,848)	\$ --	\$ (1,169,848)		
(57,842)	--	(57,842)		
(3,108,772)	--	(3,108,772)		
(1,565,610)	--	(1,565,610)		
(9,184)	--	(9,184)		
(756,752)	--	(756,752)		
(680,216)	--	(680,216)		
(78,461)	--	(78,461)		
<u>(7,426,685)</u>	<u>--</u>	<u>(7,426,685)</u>		
--	(292,833)	(292,833)		
--	(646,157)	(646,157)		
--	265,904	265,904		
--	(128,786)	(128,786)		
--	105,409	105,409		
--	(144,461)	(144,461)		
--	(43,932)	(43,932)		
<u>--</u>	<u>(884,856)</u>	<u>(884,856)</u>		
<u>(7,426,685)</u>	<u>(884,856)</u>	<u>(8,311,541)</u>		
			\$ 118,054	\$ --
			--	11,008
			<u>118,054</u>	<u>11,008</u>
1,832,536	--	1,832,536	--	--
179,089	--	179,089	--	--
1,476,095	--	1,476,095	--	--
279,650	--	279,650	--	--
903,152	--	903,152	--	--
7,435	--	7,435	--	--
7,146	744,805	751,951	1	11,431
43,144	31,329	74,473	--	121,292
120,813	--	120,813	--	--
1,577,708	(1,577,708)	--	--	--
<u>6,426,768</u>	<u>(801,574)</u>	<u>5,625,194</u>	<u>1</u>	<u>132,723</u>
<u>(999,917)</u>	<u>(1,686,430)</u>	<u>(2,686,347)</u>	<u>118,055</u>	<u>143,731</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>
<u>\$ 33,593,379</u>	<u>\$ 39,717,828</u>	<u>\$ 73,311,207</u>	<u>\$ 1,937,185</u>	<u>\$ 7,344,663</u>

**CITY OF FITZGERALD, GEORGIA**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2020**

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 615,744	\$ 2,222,907	\$ 2,838,651
Receivables (Net of Allowance for Uncollectibles)	536,473	428,566	965,039
Due From Other Funds	306,174	186,288	492,462
Due From Component Units	28,327	50,000	78,327
Other Current Assets	--	507	507
Total Assets	<u>\$ 1,486,718</u>	<u>\$ 2,888,268</u>	<u>\$ 4,374,986</u>
<b>LIABILITIES</b>			
Accounts Payable	66,115	79,061	145,176
Accrued Liabilities	103,704	9,808	113,512
Intergovernmental Payable	--	16,327	16,327
Due To Other Funds	50,300	217,680	267,980
Due To Component Unit	--	6,435	6,435
Other Current Liabilities	27,248	--	27,248
Total Liabilities	<u>247,367</u>	<u>329,311</u>	<u>576,678</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenue			
Property Taxes	147,364	14,188	161,552
Intergovernmental	--	53,117	53,117
Capital Asset Dispositions	66,000	--	66,000
Development and Redevelopment Property	--	130,064	130,064
Total Deferred Inflows of Resources	<u>213,364</u>	<u>197,369</u>	<u>410,733</u>
<b>FUND BALANCES</b>			
Restricted	--	1,799,625	1,799,625
Assigned	--	572,814	572,814
Unassigned	1,025,987	(10,851)	1,015,136
Total Fund Balances	<u>1,025,987</u>	<u>2,361,588</u>	<u>3,387,575</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,486,718</u>	<u>\$ 2,888,268</u>	<u>\$ 4,374,986</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, 2020**

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

Total Fund Balances - Governmental Funds	\$ 3,387,575
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	32,522,865
Properties held for resale are not current financial resources and, therefore, are not reported in the funds.	868,710
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	410,733
Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as expenditures in the funds.	115,364
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.	2,895,488
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Capital Leases	\$ (334,632)
Installment Sale Agreement	(1,388,530)
Net Pension Liability	(4,884,194)
Total Long-term liabilities	<u>(6,607,356)</u>
Net Position of Governmental Activities	<u><u>\$ 33,593,379</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, 2020**

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>			
Taxes	\$ 4,253,530	\$ 404,557	\$ 4,658,087
Licenses and Permits	9,295	--	9,295
Intergovernmental	490,852	1,917,819	2,408,671
Charges for Services	1,871,387	133,803	2,005,190
Fines and Forfeitures	56,023	2,351	58,374
Interest Revenue	1,495	6,266	7,761
Contributions and Donations	--	38,724	38,724
Miscellaneous	156,959	176,394	333,353
Total Revenues	<u>6,839,541</u>	<u>2,679,914</u>	<u>9,519,455</u>
<b>EXPENDITURES</b>			
Current			
General Government	962,911	--	962,911
Judicial	107,635	--	107,635
Public Safety	3,699,945	132,474	3,832,419
Public Works	1,948,919	--	1,948,919
Culture and Recreation	514,316	580,113	1,094,429
Housing and Development	345,876	704,665	1,050,541
Capital Outlay	54,768	814,460	869,228
Debt Service	64,834	393,359	458,193
Intergovernmental	--	161,169	161,169
Total Expenditures	<u>7,699,204</u>	<u>2,786,240</u>	<u>10,485,444</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(859,663)</u>	<u>(106,326)</u>	<u>(965,989)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	1,689,397	256,998	1,946,395
Transfers Out	(230,450)	(138,237)	(368,687)
Proceeds of Capital Asset Dispositions	31,355	--	31,355
Total Other Financing Sources (Uses)	<u>1,490,302</u>	<u>118,761</u>	<u>1,609,063</u>
Net Change in Fund Balances	630,639	12,435	643,074
Fund Balances - Beginning	395,348	2,349,153	2,744,501
Fund Balances - Ending	<u>\$ 1,025,987</u>	<u>\$ 2,361,588</u>	<u>\$ 3,387,575</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, 2020**

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

Net change in fund balances - total governmental funds reported in the <i>Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds</i>	\$ 643,074
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	685,918
Depreciation Expense	<u>(1,936,262)</u>
	<u>(1,250,344)</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	(305,671)
Accumulated Depreciation	<u>314,926</u>
	<u>9,255</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.	
	<u>(175,763)</u>
Revenues in the <i>Statement of Activities</i> that do not provide current financial resources are not reported as revenues in the funds while revenues reported in the <i>Statement of Revenues, Expenditures and Changes in Fund Balances</i> are recognized as revenue of the previous period in the <i>Statement of Activities</i> and included in beginning net position.	
Taxes	19,870
Intergovernmental	53,117
Capital Assets	66,000
Property Held For Resale	<u>(45,213)</u>
	<u>93,774</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.	
Principal Repayments	
Capital Leases	256,732
Installment Sale Agreement	<u>123,000</u>
	<u>379,732</u>
Expenses reported in the <i>Statement of Activities</i> that do not require the use of current financial resources are not reported as expenditures in governmental funds while expenditures reported in the <i>Statement of Revenues, Expenditures and Changes in Fund Balances</i> are recognized as expenses of the previous period in the <i>Statement of Activities</i> and included in beginning net position.	
Pensions	(712,734)
Prepaid Items	<u>13,089</u>
	<u>(699,645)</u>
Change in net position of governmental activities reported in the <i>Statement of Activities</i>	<u>\$ (999,917)</u>

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, 2020**

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Utility</b>	<b>Landfill</b>	<b>Other Enterprise Funds</b>	<b>Total Enterprise Funds</b>
<b>ASSETS</b>				
Current Assets				
Cash and Cash Equivalents	\$ 25,749,827	\$ 1,208,892	\$ 407,174	\$ 27,365,893
Receivables (Net of Allowance for Uncollectibles)	1,457,822	105,682	255,582	1,819,086
Due From Other Funds	--	50,000	--	50,000
Inventories	677,962	--	11,150	689,112
Prepaid Items	203,949	3,967	4,628	212,544
Total Current Assets	<u>28,089,560</u>	<u>1,368,541</u>	<u>678,534</u>	<u>30,136,635</u>
Noncurrent Assets				
Notes Receivable (Net of Allowance for Uncollectibles)	1,981,352	--	143,560	2,124,912
Capital Assets Not Being Depreciated	343,639	550,824	377,439	1,271,902
Capital Assets Net of Accumulated Depreciation	15,213,907	293,700	2,215,721	17,723,328
Total Noncurrent Assets	<u>17,538,898</u>	<u>844,524</u>	<u>2,736,720</u>	<u>21,120,142</u>
Total Assets	<u>45,628,458</u>	<u>2,213,065</u>	<u>3,415,254</u>	<u>51,256,777</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charges	741,368	--	--	741,368
Pension	2,611,308	85,412	43,834	2,740,554
OPEB	519,058	--	--	519,058
Total Deferred Outflows of Resources	<u>3,871,734</u>	<u>85,412</u>	<u>43,834</u>	<u>4,000,980</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	1,967,314	95,634	11,245	2,074,193
Accrued Liabilities	94,537	3,474	1,678	99,689
Due To Other Funds	272,549	1,301	632	274,482
Unearned Revenue	--	--	8,430	8,430
Customer Deposits	656,996	--	--	656,996
Compensated Absences	190,212	--	--	190,212
Notes Payable - Current	53,204	--	--	53,204
Capital Leases Payable - Current	--	35,249	--	35,249
Total Current Liabilities	<u>3,234,812</u>	<u>135,658</u>	<u>21,985</u>	<u>3,392,455</u>
Noncurrent Liabilities				
Other Post Employment Benefits Liability	3,774,124	--	--	3,774,124
Net Pension Liability	5,135,700	144,076	73,941	5,353,717
Notes Payable	1,257,917	--	--	1,257,917
Capital Leases	--	70,498	--	70,498
Closure and Post-Closure Care Costs	--	1,468,133	--	1,468,133
Total Noncurrent Liabilities	<u>10,167,741</u>	<u>1,682,707</u>	<u>73,941</u>	<u>11,924,389</u>
Total Liabilities	<u>13,402,553</u>	<u>1,818,365</u>	<u>95,926</u>	<u>15,316,844</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
OPEB	223,085	--	--	223,085
Total Deferred Inflows of Resources	<u>223,085</u>	<u>--</u>	<u>--</u>	<u>223,085</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	14,246,425	738,777	2,593,160	17,578,362
Restricted For				
Revolving Loan Program	--	--	434,196	434,196
Unrestricted	21,628,129	(258,665)	335,806	21,705,270
Total Net Position	<u>\$ 35,874,554</u>	<u>\$ 480,112</u>	<u>\$ 3,363,162</u>	<u>\$ 39,717,828</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, 2020**

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Utility</b>	<b>Landfill</b>	<b>Other Enterprise Funds</b>	<b>Total Enterprise Funds</b>
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 28,258,175	\$ 1,587,510	\$ 156,946	\$ 30,002,631
Other	--	35,576	138	35,714
Total Operating Revenues	<u>28,258,175</u>	<u>1,623,086</u>	<u>157,084</u>	<u>30,038,345</u>
<b>OPERATING EXPENSES</b>				
Personal Services and Employee Benefits	6,780,864	201,595	100,594	7,083,053
Purchased/Contracted Services	1,566,459	1,077,564	36,424	2,680,447
Supplies	18,999,256	102,740	57,337	19,159,333
Other	946,057	58,903	69,443	1,074,403
Depreciation	820,826	76,875	192,684	1,090,385
Total Operating Expenses	<u>29,113,462</u>	<u>1,517,677</u>	<u>456,482</u>	<u>31,087,621</u>
Operating Income (Loss)	<u>(855,287)</u>	<u>105,409</u>	<u>(299,398)</u>	<u>(1,049,276)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Intergovernmental	54,713	--	111,005	165,718
Interest Revenue	91,561	1,935	2,095	95,591
Investment Earnings	649,214	--	--	649,214
Miscellaneous	31,329	--	--	31,329
Interest Expense	(1,298)	--	--	(1,298)
Total Nonoperating Revenues (Expenses)	<u>825,519</u>	<u>1,935</u>	<u>113,100</u>	<u>940,554</u>
Income (Loss) Before Capital Contributions and Transfers	<u>(29,768)</u>	<u>107,344</u>	<u>(186,298)</u>	<u>(108,722)</u>
Transfers In	--	--	27,191	27,191
Transfers Out	(1,604,899)	--	--	(1,604,899)
Changes in Net Position	<u>(1,634,667)</u>	<u>107,344</u>	<u>(159,107)</u>	<u>(1,686,430)</u>
Net Position - Beginning	37,509,221	372,768	3,522,269	41,404,258
Net Position - Ending	<u>\$ 35,874,554</u>	<u>\$ 480,112</u>	<u>\$ 3,363,162</u>	<u>\$ 39,717,828</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, 2020**

	<b>Business-type Activities - Enterprise Funds</b>			<b>Total Enterprise Funds</b>
	<b>Utility</b>	<b>Landfill</b>	<b>Other Enterprise Funds</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from Customers and Users	\$ 28,466,398	\$ 1,625,774	\$ 133,033	\$ 30,225,205
Principal Payments Received	--	--	39,435	39,435
Notes Issued	--	--	(25,000)	(25,000)
Interest Received	--	--	25,515	25,515
Payments to Suppliers	(21,582,814)	(1,203,214)	(94,475)	(22,880,503)
Payments to Employees	(6,165,208)	(179,051)	(89,016)	(6,433,275)
Net Cash Provided (Used) by Operating Activities	<u>718,376</u>	<u>243,509</u>	<u>(10,508)</u>	<u>951,377</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intergovernmental	54,713	--	48,128	102,841
Transfers from Other Funds	--	--	27,191	27,191
Transfers to Other Funds	(1,571,068)	--	--	(1,571,068)
Other	31,329	--	--	31,329
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,485,026)</u>	<u>--</u>	<u>75,319</u>	<u>(1,409,707)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from Capital Debt	1,311,121	--	--	1,311,121
Acquisition and Construction of Capital Assets	(1,657,390)	(175,244)	(51,430)	(1,884,064)
Principal Paid on Capital Debt	--	(35,248)	--	(35,248)
Interest Paid on Capital Debt	(1,298)	--	--	(1,298)
Intergovernmental	--	--	36,659	36,659
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(347,567)</u>	<u>(210,492)</u>	<u>(14,771)</u>	<u>(572,830)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Principal Payments Received	79,602	--	--	79,602
Interest Received	91,561	1,935	6,327	99,823
Investment Earnings	649,214	--	--	649,214
Net Cash Provided (Used) by Investing Activities	<u>820,377</u>	<u>1,935</u>	<u>6,327</u>	<u>828,639</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(293,840)	34,952	56,367	(202,521)
Cash and Cash Equivalents - Beginning of Year	26,043,667	1,173,940	350,807	27,568,414
Cash and Cash Equivalents - End of Year	<u>\$ 25,749,827</u>	<u>\$ 1,208,892</u>	<u>\$ 407,174</u>	<u>\$ 27,365,893</u>

**CITY OF FITZGERALD, GEORGIA**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2020**

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Utility</b>	<b>Landfill</b>	<b>Other Enterprise Funds</b>	<b>Total Enterprise Funds</b>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating Income (Loss)	\$ (855,287)	\$ 105,409	\$ (299,398)	\$ (1,049,276)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities				
Depreciation Expense	820,826	76,875	192,684	1,090,385
(Increase) Decrease in Accounts Receivable	166,700	2,688	(6,966)	162,422
(Increase) Decrease in Notes Receivable	--	--	83,878	83,878
(Increase) Decrease in Due From Other Funds	--	--	383	383
(Increase) Decrease in Inventories	(43,882)	--	407	(43,475)
(Increase) Decrease in Prepaid Items	5,934	(3,967)	(1,628)	339
(Increase) Decrease in Deferred Charges	(157,885)	--	--	(157,885)
(Increase) Decrease in Deferred Pension Outflows	(1,918,355)	(60,903)	(31,306)	(2,010,564)
(Increase) Decrease in Deferred OPEB Outflows	(75,687)	--	--	(75,687)
Increase (Decrease) in Accounts Payable	124,791	22,578	(508)	146,861
Increase (Decrease) in Accrued Liabilities	5,403	727	305	6,435
Increase (Decrease) in Unearned Revenue	--	--	8,430	8,430
Increase (Decrease) in Compensated Absences Payable	24,738	--	--	24,738
Increase (Decrease) in Due To Other Funds	(3,329)	170	632	(2,527)
Increase (Decrease) in Customer Deposits	44,852	--	--	44,852
Increase (Decrease) in Other Post Employment Benefits Obligation	279,803	--	--	279,803
Increase (Decrease) in Net Pension Liability	2,367,646	83,918	43,191	2,494,755
Increase (Decrease) in Deferred Pension Inflows	(58,508)	(1,198)	(612)	(60,318)
Increase (Decrease) in Deferred OPEB Inflows	(9,384)	--	--	(9,384)
Increase (Decrease) in Closure and Postclosure Care Costs	--	17,212	--	17,212
Net Cash Provided (Used) by Operating Activities	<u>\$ 718,376</u>	<u>\$ 243,509</u>	<u>\$ (10,508)</u>	<u>\$ 951,377</u>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>				
Purchase of Capital Assets on Account	\$ --	\$ --	\$ 10,706	\$ 10,706

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-Council 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, 2020**

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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, 2020**

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 14, 2020, payable December 20, 2020, and attached as an enforceable lien on property as of January 1, 2020. The billings are considered past due after December 20, 2020, 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, 2020**

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**II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. Budgetary Information**

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the governmental fund types 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 Chief Finance Officer so that a budget may be prepared. The Chief Finance Officer and Deputy Administrator of Finance and Public Safety 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 December 31.

The appropriated budget is prepared by fund, department and expenditure category. The Chief Finance Officer 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			
Government Buildings	\$ 66,844	\$ 133,401	\$ (66,557)
Public Works Shop	202,996	206,957	(3,961)
Employee Safety Recognition	2,500	4,774	(2,274)
The Federal Building	707	740	(33)
The Masonic Lodge	2,385	3,718	(1,333)
Code Enforcement	95,573	99,499	(3,926)
Capital Outlay-Site Improvements	--	42,713	(42,713)
Capital Outlay-Other Equipment	--	12,055	(12,055)
TSPLOST Special Revenue Fund	154,928	161,169	(6,241)
Community Home Investment Special Revenue Fund	200,500	201,929	(1,429)
Humane Society Special Revenue Fund	120,700	133,070	(12,370)
Grand Theatre Special Revenue Fund	--	294	(294)
Industrial Development & Promotion Special Revenue Fund	185,200	279,105	(93,905)

**C. Deficit Fund Equity**

The following funds had deficit fund equity at December 31, 2020:

Humane Society Special Revenue Fund	\$ 5,817
Recreation Special Revenue Fund	5,034

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2020**

**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, 2020, 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	\$ --	\$ 719	\$ --	\$ --	\$ 718	\$ 1,437
Taxes	325,288	37,306	--	--	--	362,594
Accounts	45,342	--	1,553,409	144,905	16,365	1,760,021
Intergovernmental	136,447	264,977	--	--	26,218	427,642
Notes	66,000	130,064	2,106,090	--	449,582	2,751,736
Other	--	--	825	--	--	825
Gross Receivables	573,077	433,066	3,660,324	144,905	492,883	5,304,255
Less: Allowance for Uncollectibles	(36,604)	(4,500)	(221,150)	(39,223)	(85,280)	(386,757)
	<u>\$ 536,473</u>	<u>\$ 428,566</u>	<u>\$ 3,439,174</u>	<u>\$ 105,682</u>	<u>\$ 407,603</u>	<u>\$ 4,917,498</u>

**CITY OF FITZGERALD, GEORGIA**  
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**C. Capital Assets**

Capital asset activity for the year ended December 31, 2020, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities</b>				
Capital Assets, Not Being Depreciated				
Land	\$ 793,948	\$ --	\$ --	\$ 793,948
Construction in Progress	1,289,476	102,677	(1,079,641)	312,512
Total Capital Assets, Not Being Depreciated	<u>2,083,424</u>	<u>102,677</u>	<u>(1,079,641)</u>	<u>1,106,460</u>
Capital Assets, Being Depreciated				
Buildings	7,229,375	1,207,220	--	8,436,595
Infrastructure	44,632,424	--	--	44,632,424
Improvements Other Than Buildings	1,699,264	10,984	--	1,710,248
Machinery and Equipment	5,924,608	444,678	(305,671)	6,063,615
Total Capital Assets, Being Depreciated	<u>59,485,671</u>	<u>1,662,882</u>	<u>(305,671)</u>	<u>60,842,882</u>
Less Accumulated Depreciation For				
Buildings	(2,452,774)	(245,561)	--	(2,698,335)
Infrastructure	(20,529,095)	(1,118,381)	--	(21,647,476)
Improvements Other Than Buildings	(538,403)	(85,049)	--	(623,452)
Machinery and Equipment	(4,284,869)	(487,271)	314,926	(4,457,214)
Total Accumulated Depreciation	<u>(27,805,141)</u>	<u>(1,936,262)</u>	<u>314,926</u>	<u>(29,426,477)</u>
Total Capital Assets, Being Depreciated, Net	<u>31,680,530</u>	<u>(273,380)</u>	<u>9,255</u>	<u>31,416,405</u>
Governmental Activities Capital Assets, Net	<u>\$ 33,763,954</u>	<u>\$ (170,703)</u>	<u>\$ (1,070,386)</u>	<u>\$ 32,522,865</u>
	Beginning Balance	Increases	Decreases	Ending Balance
<b>Business-Type Activities</b>				
Capital Assets, Not Being Depreciated				
Land	\$ 1,197,066	\$ --	\$ --	\$ 1,197,066
Construction in Progress	12,700	62,136	--	74,836
Total Capital Assets, Not Being Depreciated	<u>1,209,766</u>	<u>62,136</u>	<u>--</u>	<u>1,271,902</u>
Capital Assets, Being Depreciated				
Buildings and System	45,434,139	1,625,113	(30,045)	47,029,207
Machinery and Equipment	4,288,501	32,277	--	4,320,778
Total Capital Assets, Being Depreciated	<u>49,722,640</u>	<u>1,657,390</u>	<u>(30,045)</u>	<u>51,349,985</u>
Less Accumulated Depreciation For				
Buildings and System	(29,184,779)	(858,196)	30,045	(30,012,930)
Machinery And Equipment	(3,381,538)	(232,189)	--	(3,613,727)
Total Accumulated Depreciation	<u>(32,566,317)</u>	<u>(1,090,385)</u>	<u>30,045</u>	<u>(33,626,657)</u>
Total Capital Assets, Being Depreciated, Net	<u>17,156,323</u>	<u>567,005</u>	<u>--</u>	<u>17,723,328</u>
Business-Type Activities Capital Assets, Net	<u>\$ 18,366,089</u>	<u>\$ 629,141</u>	<u>\$ --</u>	<u>\$ 18,995,230</u>

**CITY OF FITZGERALD, GEORGIA**  
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Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities	
General Government	\$ 182,205
Public Safety	269,710
Public Works	1,280,532
Culture and Recreation	185,347
Housing and Development	18,468
	<u>\$ 1,936,262</u>

Business-type Activities	
Electric	\$ 282,698
Gas	109,924
Water	145,495
Sewer	282,709
Landfill	76,875
Airport	192,684
	<u>\$ 1,090,385</u>

Capital asset of activity component units for the year ended December 31, 2020, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Downtown Development Authority</b>				
Capital Assets, Not Being Depreciated				
Land	\$ 92,162	\$ --	\$ --	\$ 92,162
Construction in Progress	65,547	84,186	--	149,733
Total Capital Assets, Not Being Depreciated	<u>157,709</u>	<u>84,186</u>	<u>--</u>	<u>241,895</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	(180,089)	(55,682)	--	(235,771)
Improvements Other Than Buildings	(6,741)	(3,633)	--	(10,374)
Total Accumulated Depreciation	<u>(186,830)</u>	<u>(59,315)</u>	<u>--</u>	<u>(246,145)</u>
Total Capital Assets, Being Depreciated, Net	<u>2,150,003</u>	<u>(59,315)</u>	<u>--</u>	<u>2,090,688</u>
Authority Capital Assets, Net	<u>\$ 2,307,712</u>	<u>\$ 24,871</u>	<u>\$ --</u>	<u>\$ 2,332,583</u>

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
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	Beginning Balance	Increases	Decreases	Ending Balance
<b>Fitzgerald &amp; Ben Hill Development Authority</b>				
Capital Assets, Not Being Depreciated				
Land	\$ 73,103	\$ --	\$ --	\$ 73,103
Construction in Progress	--	--	--	--
Works of Art and Historical Treasures	760,303	--	--	760,303
Total Capital Assets, Not Being Depreciated	<u>833,406</u>	<u>--</u>	<u>--</u>	<u>833,406</u>
Capital Assets, Being Depreciated				
Buildings	845,514	--	--	845,514
Improvements Other Than Buildings	64,035	--	--	64,035
Machinery and Equipment	355,500	--	--	355,500
Total Capital Assets, Being Depreciated	<u>1,265,049</u>	<u>--</u>	<u>--</u>	<u>1,265,049</u>
Less Accumulated Depreciation For				
Buildings	(39,927)	(28,184)	--	(68,111)
Improvements Other Than Buildings	(16,502)	(4,269)	--	(20,771)
Machinery and Equipment	(12,915)	(12,915)	--	(25,830)
Total Accumulated Depreciation	<u>(69,344)</u>	<u>(45,368)</u>	<u>--</u>	<u>(114,712)</u>
Total Capital Assets, Being Depreciated, Net	<u>1,195,705</u>	<u>(45,368)</u>	<u>--</u>	<u>1,150,337</u>
Authority Capital Assets, Net	<u>\$ 2,029,111</u>	<u>\$ (45,368)</u>	<u>\$ --</u>	<u>\$ 1,983,743</u>

**D. Interfund Receivables, Payables, and Transfers**

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

*Due From / To Other Funds*

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	\$ 31,692
General Fund	Utility Enterprise Fund	272,549
General Fund	Landfill Enterprise Fund	1,301
General Fund	Nonmajor Proprietary Funds	632
Nonmajor Governmental Funds	General Fund	300
Nonmajor Governmental Funds	Nonmajor Governmental Funds	185,988
Landfill Enterprise Fund	General Fund	50,000
		<u>\$ 542,462</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 \$272,549 from the Utility Fund consists of the unpaid balance of the 2020 Utility Fund transfer required by city ordinance and fire protection and garbage fees collected for the City but un-remitted at December 31, 2020. The SPLOST 2011 Fund owes the SPLOST 2017 fund \$156,738 due to changes in the funding source of project costs. The Landfill Fund loaned the General Fund \$50,000 to finance expenditures.



**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
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The composition of interfund transfers for the year ended December 31, 2020 was as follows:

*Interfund Transfers*

Transfer In	Transfer Out	Amount
General Fund	Nonmajor Governmental Funds	\$ 84,498
General Fund	Utility Enterprise Fund	1,604,899
Nonmajor Governmental Funds	General Fund	203,259
Nonmajor Governmental Funds	Nonmajor Governmental Funds	53,739
Nonmajor Proprietary Funds	General Fund	27,191
		<u>\$ 1,973,586</u>

The Utility Fund transferred \$1,604,899 to the General Fund in accordance with the city ordinance establishing a required annual remittance to the General Fund. A Nonmajor Governmental Fund transferred \$84,498 to the General Fund to finance industrial development and promotion costs of the previous year. 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 2020, the City did not make any withdrawals. The amount remaining to be drawn at December 31, 2020 was \$592,296.

Capital assets subject to lease obligations at December 31, 2020 were as follows:

	Governmental Activities	Business-type Activities
Machinery and Equipment	\$ 1,026,569	\$ 175,244
Less: Accumulated Depreciation	(385,863)	(22,949)
Total	<u>\$ 640,706</u>	<u>\$ 152,295</u>

**CITY OF FITZGERALD, GEORGIA**  
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The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2020, were as follows:

Year Ending December 31	Governmental Activities	Business-type Activities
2021	\$ 218,649	\$ 35,249
2022	124,978	35,249
2023	--	35,249
Total Minimum Lease Payments	343,627	105,747
Less: Amounts Representing Interest	(8,995)	--
Present Value of Minimum Lease Payments	\$ 334,632	\$ 105,747

**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 was 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 from SPLOST until the due date of September 6, 2029. The agreement shall renew automatically from year to year unless terminated by the City due to non-appropriation. The balance at December 31, 2020 was \$1,388,530.

Debt service requirements to maturity for the installment sale agreement as of December 31, 2020 were as follows:

Year Ending December 31	Governmental Activities		
	Principal	Interest	Total
2021	\$ 150,484	\$ 47,586	\$ 198,070
2022	140,864	45,898	186,762
2023	146,486	40,276	186,762
2024	152,333	34,430	186,763
2025	158,413	28,350	186,763
2026 - 2030	639,950	47,906	687,856
Total	\$ 1,388,530	\$ 244,446	\$ 1,632,976

*Notes Payable*

On June 13, 2019, the Fitzgerald Water, Light and Bond Commission entered into an agreement to borrow \$2,321,000 at 1.25% interest from the Clean Water State Revolving Fund administered by Georgia Environmental Finance Authority for the purpose of Sanitary Sewer Rehabilitation. The note is payable in 180 monthly payments of principal and interest beginning on the first day of the calendar month following the earlier of: the completion date; May 1, 2021; or the date that the loan is fully disbursed. As of December 31, 2020, the Commission had withdrawn \$1,311,120 on the note. The balance at December 31, 2020 was \$1,311,121.

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, 2020 was \$250,284.

**CITY OF FITZGERALD, GEORGIA**  
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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, 2020 was \$69,312.

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, 2020 was \$538,568.

Debt service requirements to maturity for the notes payable as of December 31, 2020 were as follows:

Year Ending December 31	Business-type Activities		
	Principal	Interest	Total
2021	\$ 53,204	\$ 10,733	\$ 63,937
2022	80,641	15,263	95,904
2023	81,655	14,249	95,904
2024	82,681	13,223	95,904
2025	83,721	12,183	95,904
2026 - 2030	434,658	44,861	479,519
2031 - 2035	462,677	16,842	479,519
2036 - 2040	31,884	83	31,967
Total	<u>\$ 1,311,121</u>	<u>\$ 127,437</u>	<u>\$ 1,438,558</u>

Year Ending December 31	Downtown Development Authority		
	Principal	Interest	Total
2021	\$ 108,796	\$ 11,638	\$ 120,434
2022	113,633	6,801	120,434
2023	97,167	3,618	100,785
Total	<u>\$ 319,596</u>	<u>\$ 22,057</u>	<u>\$ 341,653</u>

Year Ending December 31	Fitzgerald & Ben Hill Development Authority		
	Principal	Interest	Total
2021	\$ 58,220	\$ 29,038	\$ 87,258
2022	61,657	25,601	87,258
2023	418,691	69,672	488,363
Total	<u>\$ 538,568</u>	<u>\$ 124,311</u>	<u>\$ 662,879</u>

**CITY OF FITZGERALD, GEORGIA**  
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**G. Changes in General Long-Term Liabilities**

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental Activities</b>					
Net Pension Liability	\$ 2,083,207	\$ 3,113,354	\$ (312,367)	\$ 4,884,194	\$ --
Capital Leases	591,364	--	(256,732)	334,632	211,778
Installment Sale Agreement	1,511,530	--	(123,000)	1,388,530	150,484
	<u>\$ 4,186,101</u>	<u>\$ 3,113,354</u>	<u>\$ (692,099)</u>	<u>\$ 6,607,356</u>	<u>\$ 362,262</u>
<b>Business-type Activities</b>					
Compensated Absences	\$ 165,474	\$ 24,738	\$ --	\$ 190,212	\$ 190,212
Net Pension Liability	2,858,962	3,000,210	(505,455)	5,353,717	--
Other Post Employment Benefits Liability	3,494,321	375,371	(95,568)	3,774,124	--
Capital Leases	140,995	--	(35,248)	105,747	35,249
Notes Payable	--	1,311,121	--	1,311,121	53,204
Closure and Post-Closure Care Costs	1,450,921	41,734	(24,522)	1,468,133	--
	<u>\$ 8,110,673</u>	<u>\$ 4,753,174</u>	<u>\$ (660,793)</u>	<u>\$ 12,203,054</u>	<u>\$ 278,665</u>
<b>Downtown Development Authority</b>					
Notes Payable	\$ 423,143	\$ --	\$ (103,547)	\$ 319,596	\$ 108,796
	<u>\$ 423,143</u>	<u>\$ --</u>	<u>\$ (103,547)</u>	<u>\$ 319,596</u>	<u>\$ 108,796</u>
<b>Fitzgerald &amp; Ben Hill Development Authority</b>					
Notes Payable	\$ 586,392	\$ 6,415	\$ (54,239)	\$ 538,568	\$ 58,220
	<u>\$ 586,392</u>	<u>\$ 6,415</u>	<u>\$ (54,239)</u>	<u>\$ 538,568</u>	<u>\$ 58,220</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 the City to place a final cover on its landfill when it closes and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill closure begins, the City reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$1,468,133 reported as landfill closure and post-closure care liability at December 31, 2020, represents the cumulative amount reported to date based on the use of 38 percent of the estimated capacity of the landfill. The City has begun paying engineering fees related to closure costs. The City will recognize the remaining estimated cost of closure and post-closure care of \$2,352,200 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post-closure care were in 1997. However, the landfill is expected to be closed and not filled. The C&D portion is expected to be filled by the year 2029 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 \$843,570. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

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**I. 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. 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.

**CITY OF FITZGERALD, GEORGIA**  
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At July 1, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	64
Inactive employees entitled to but not yet receiving benefits	56
Active employees	110
	<u>230</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, 2020, the City's actuarially determined contribution was \$484,966.

The City's net pension liability was measured as of March 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020.

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

Investment rate of return	7.375%
Inflation	2.25%
Salary increases	2.25% plus service-based merit increases
Mortality	
Healthy retirees and beneficiaries	Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25
Disabled participants:	Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25
Active participants, terminated vested participants, and deferred beneficiaries:	Sex-distinct Pri-2012 head-count weighted Employee Mortality Table

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The assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through June 30, 2019 conducted in November and December 2019.

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%	6.41%
International Equity	20%	6.96%
Real Estate	10%	4.76%
Global Fixed Income	5%	3.06%
Domestic Fixed Income	20%	1.96%

The discount rate used to measure the total pension liability was 7.375%. 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.

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	\$ 14,060,956	\$ 11,886,841	\$ 2,174,115
Changes for the Year			
Service Cost	211,659	--	211,659
Interest	1,041,289	--	1,041,289
Differences Between Expected and Actual Experience	531,535	--	531,535
Changes of Assumptions	645,466	--	645,466
Contributions - Employer	--	324,229	(324,229)
Net Investment Income	--	(799,066)	799,066
Benefit Payments	(777,527)	(777,527)	--
Administrative Expense	--	(23,310)	23,310
Net Changes	1,652,422	(1,275,674)	2,928,096
Balances - Ending	\$ 15,713,378	\$ 10,611,167	\$ 5,102,211

The following changes in assumptions affected the measurement of the total pension liability:

- The mortality table for healthy retirees and beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.
- The mortality table for disabled participants was changed from the sex-distinct RP-2000 Disabled Retiree Mortality Table to the sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.

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- The mortality table for active participants, terminated vested participants, and deferred beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Employee Mortality Table.
- Future mortality improvement is based on projecting generationally from 2012 using 60% of the sex-distinct Scale SSA2019. Previously future mortality improvements were not explicitly projected.
- The prior retirement assumption was based on the Plan's normal retirement eligibility. If normal retirement eligibility was only available on or after age 65, the prior assumption was 60% at ages 65 to 69 and 100% at age 70 and older. If normal retirement eligibility was available prior to age 65, the rates were 10% at ages 55 to 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at ages 65 to 69, and 100% at age 70 and older as long as a participant was at least eligible for early retirement.
- The new assumption relates to when a given participant is eligible for normal retirement (either regular normal retirement or alternative normal retirement). Retirement rates do not apply if a participant is not eligible for either early or normal retirement. The retirement rates where normal retirement is available on or after age 65 are 5% at ages 55 to 59, 7% at ages 60 and 61, 20% at age 62, 10% at ages 63 and 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older.
- Where normal retirement is available to a given participant at age 62, 63, or 64, the new retirement rates are 3% when first eligible for early retirement through age 60, 10% at ages 61 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 30%.
- Where normal retirement is available at age 60 or 61, the new retirement rates are 3% when first eligible for early retirement through age 59, 10% at ages 60 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 20%.
- Where normal retirement is available prior to age 60, the new retirement rates are 3% when first eligible for early retirement through the year prior to normal retirement eligibility, 10% from normal retirement eligibility through age 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 10%.
- The turnover rates were changed from the greater of age-based rates and select rates for the first five years of service followed by age-based rates thereafter to service-based rates only.
- The disability rates were changed to 50% of the rates in the prior age-based table.
- The inflation assumption was decreased from 2.75% to 2.25%.
- The salary increase assumption was changed from a service-based salary scale starting at 8.25% for the first two years of service with an ultimate rate of 3.25% at ten years of service to a service-based scale starting at 8.50% for the first two years of service with an ultimate rate of 3.00% at 15 years of service.
- The investment return assumption was decreased from 7.50% to 7.375%.

The following presents the City's net pension liability calculated using the discount rate of 7.375%, 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 (6.375%) or 1-percentage-point higher (8.375%) than the current rate:

	1% Decrease (6.375%)	Current Discount Rate (7.375%)	1% Increase (8.375%)
Net Pension Liability	\$ 7,075,185	\$ 5,102,211	\$ 3,453,476



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For the year ended December 31, 2020, the City recognized pension expense of \$1,259,692. At December 31, 2020, 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	\$ 647,515	\$ --
Changes in assumptions	545,699	--
Net difference between projected and actual earnings on pension plan investments	1,317,651	--
Contributions subsequent to the measurement date	513,869	--
	<u>\$ 3,024,734</u>	<u>\$ --</u>

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>	
2021	\$ 757,880
2022	700,785
2023	717,659
2024	334,541
2025	--
Thereafter	--
	<u>\$ 2,510,865</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.

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At July 1, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	17
Inactive employees entitled to but not yet receiving benefits	12
Active employees	78
	<u>107</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 governing board approval. For the year ended December 31, 2020, the Commission's actuarially determined contribution was \$494,039.

The Commission's net pension liability was measured as of March 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020.

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

Investment rate of return	7.375%
Inflation	2.25%
Salary increases	2.25% plus service-based merit increases
Mortality	
Healthy retirees and beneficiaries	Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25
Disabled participants:	Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25
Active participants, terminated vested participants, and deferred beneficiaries:	Sex-distinct Pri-2012 head-count weighted Employee Mortality Table

The assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through June 30, 2019 conducted in November and December 2019.

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:

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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	45%	6.41%
International Equity	20%	6.96%
Real Estate	10%	4.76%
Global Fixed Income	5%	3.06%
Domestic Fixed Income	20%	1.96%

The discount rate used to measure the total pension liability was 7.375%. 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.

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	\$ 10,978,363	\$ 8,210,309	\$ 2,768,054
Changes for the Year			
Service Cost	143,284	--	143,284
Interest	817,577	--	817,577
Differences Between Expected and Actual Experience	774,429	--	774,429
Changes of Assumptions	525,392	--	525,392
Contributions - Employer	--	493,593	(493,593)
Net Investment Income	--	(586,248)	586,248
Benefit Payments	(441,239)	(441,239)	--
Administrative Expense	--	(14,309)	14,309
Net Changes	1,819,443	(548,203)	2,367,646
Balances - Ending	\$ 12,797,806	\$ 7,662,106	\$ 5,135,700

The following changes in assumptions affected the measurement of the total pension liability:

- The mortality table for healthy retirees and beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.
- The mortality table for disabled participants was changed from the sex-distinct RP-2000 Disabled Retiree Mortality Table to the sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.
- The mortality table for active participants, terminated vested participants, and deferred beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Employee Mortality Table.
- Future mortality improvement is based on projecting generationally from 2012 using 60% of the sex-distinct Scale SSA2019. Previously future mortality improvements were not explicitly projected.
- The prior retirement assumption was based on the Plan's normal retirement eligibility. If normal retirement eligibility was only available on or after age 65, the prior assumption was 60% at ages 65 to 69 and 100% at age 70 and older. If normal retirement eligibility was available prior to age 65, the rates were 10% at ages 55 to 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at ages 65 to 69, and 100% at age 70 and older as long as a participant was at least eligible for early retirement.
- The new assumption relates to when a given participant is eligible for normal retirement (either regular normal retirement or alternative normal retirement). Retirement rates do not apply if a participant is not eligible for either early or normal

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retirement. The retirement rates where normal retirement is available on or after age 65 are 5% at ages 55 to 59, 7% at ages 60 and 61, 20% at age 62, 10% at ages 63 and 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older.

- Where normal retirement is available to a given participant at age 62, 63, or 64, the new retirement rates are 3% when first eligible for early retirement through age 60, 10% at ages 61 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 30%.
- Where normal retirement is available at age 60 or 61, the new retirement rates are 3% when first eligible for early retirement through age 59, 10% at ages 60 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 20%.
- Where normal retirement is available prior to age 60, the new retirement rates are 3% when first eligible for early retirement through the year prior to normal retirement eligibility, 10% from normal retirement eligibility through age 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 10%.
- The turnover rates were changed from the greater of age-based rates and select rates for the first five years of service followed by age-based rates thereafter to service-based rates only.
- The disability rates were changed to 50% of the rates in the prior age-based table.
- The inflation assumption was decreased from 2.75% to 2.25%.
- The salary increase assumption was changed from a service-based salary scale starting at 8.25% for the first two years of service with an ultimate rate of 3.25% at ten years of service to a service-based scale starting at 8.50% for the first two years of service with an ultimate rate of 3.00% at 15 years of service.
- The investment return assumption was decreased from 7.50% to 7.375%.

The following presents the Commission's net pension liability calculated using the discount rate of 7.375%, 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 (6.375%) or 1-percentage-point higher (8.375%) than the current rate:

	1% Decrease (6.375%)	Current Discount Rate (7.375%)	1% Increase (8.375%)
Net Pension Liability	\$ 6,681,359	\$ 5,135,700	\$ 3,833,383

For the year ended December 31, 2020, the Commission recognized pension expense of \$884,822. At December 31, 2020, 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	\$ 769,936	\$ --
Changes in assumptions	507,489	--
Net difference between projected and actual earnings on pension plan investments	963,354	--
Contributions subsequent to the measurement date	370,529	--
	<u>\$ 2,611,308</u>	<u>\$ --</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>	
2021	\$ 505,294
2022	520,855
2023	540,666
2024	457,327
2025	216,637
Thereafter	--
	<u>\$ 2,240,779</u>

**J. 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, 2020, the Commission paid \$50,373 in benefits. The Commission's total OPEB liability of \$3,774,124 was measured as of December 31, 2019, 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	2.25%
Salary increases	3.00% to 8.50%, including inflation
Discount rate	2.74%
Healthcare cost trend rates	Medical/Rx under 65: 7.00% trended down to 4.50% over 10 years Medical (Medicare): 6.50% trended down to 4.50% over 8 years Medical Part D Premium: 4.50%

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Mortality Sex-Distinct Pri-2012 (headcount-weighted) Tables with adjustments and mortality improvement from 2012

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

The actuarial assumptions used in the valuation were based on the results of an actuarial experience study for the period January 1, 2015 to June 30, 2019.

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"> <li>▪ total claims were divided by the number of adult members to yield a per capita claim,</li> <li>▪ the per capita claim was trended to the midpoint of the valuation year at assumed trend rates, and</li> <li>▪ the per capita claim was adjusted for the effect of any plan changes.</li> </ul>

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
6/30/2020	6.50 %	4.50 %	7.00 %
6/30/2021	6.25 %	4.50 %	6.75 %
6/30/2022	6.00 %	4.50 %	6.50 %
6/30/2023	5.75 %	4.50 %	6.25 %
6/30/2024	5.50 %	4.50 %	6.00 %
6/30/2025	5.25 %	4.50 %	5.75 %
6/30/2026	5.00 %	4.50 %	5.50 %
6/30/2027	4.75 %	4.50 %	5.25 %
6/30/2028	4.50 %	4.50 %	5.00 %
6/30/2029	4.50 %	4.50 %	4.75 %
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 (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balance - Beginning	\$ 3,494,321	\$ --	\$ 3,494,321
Changes for the Year			
Service Cost	69,904	--	69,904
Interest	145,101	--	145,101
Changes of Benefit Terms	--	--	--
Differences Between Expected and Actual Experience	(45,195)	--	(45,195)
Changes in Assumptions or Other Inputs	160,366	--	160,366
Contributions - Employer	--	50,373	(50,373)
Benefit Payments	(50,373)	(50,373)	--
Net Changes	279,803	--	279,803
Balance - Ending	\$ 3,774,124	\$ --	\$ 3,774,124

The following changes in assumptions affected the measurement of the total OPEB liability:

- The discount rate was changed from 4.10% to 2.74%.
- Health care cost trend rates were updated.
- The excise tax liability was eliminated after the tax was repealed December 20, 2019 from the Patient Protection and Affordable Care Act.
- The mortality table for healthy retirees and beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 headcount-weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.
- The mortality table for disabled participants was changed from the sex-distinct RP-2000 Disabled Retiree Mortality Table to the sex distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.
- The mortality table for active participants was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Employee Mortality Table.
- Future mortality improvement is based on projecting generationally from 2012 using 60% of the improvement rates used for the intermediate (alternative II) projection from the 2019 OASDI Trustees Report. Previously future mortality improvements were not explicitly projected.
- The retirement assumptions were revised with new rates based on expected Normal Retirement Age.
- The turnover rates were changed from the greater of age-based rates and select rates for the first five years of service followed by age-based rates thereafter to service-based rates only.
- The disability rates were changed to 50% of the rates in the prior age-based table.
- The inflation assumption was decreased from 2.75% to 2.25%.
- The salary increase assumption was changed from a service-based salary scale starting at 8.25% for the first two years of service with an ultimate rate of 3.25% at ten years of service to a service-based scale starting at 8.50% for the first two years of service with an ultimate rate of 3.00% at 15 years of service.

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2020**

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 (1.74%) or 1-percentage-point higher (3.74%) than the current discount rate:

	1% Decrease (1.74%)	Discount Rate (2.74%)	1% Increase (3.74%)
Total OPEB Liability	\$ 4,390,407	\$ 3,774,124	\$ 3,277,118

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 (1.74%) or 1-percentage-point higher (3.74%) than the current healthcare cost trend rates:

	1% Decrease (1.74%)	Healthcare Cost Trend Rate (2.74%)	1% Increase (3.74%)
Total OPEB Liability	\$ 3,207,039	\$ 3,774,124	\$ 4,494,796

For the year ended December 31, 2020, the Commission recognized OPEB expense of \$276,708. At December 31, 2020, 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	\$ 257,572	\$ 45,993
Changes in assumptions or other inputs	209,129	177,092
Net difference between projected and actual earnings on pension plan investments	--	--
Contributions subsequent to the measurement date	52,357	--
	<u>\$ 519,058</u>	<u>\$ 223,085</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>	
2021	\$ 61,702
2022	61,702
2023	61,702
2024	39,315
2025	19,195
Thereafter	--
	<u>\$ 243,616</u>



**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**K. 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	\$ --	\$ 10,265	\$ 10,265
Public Works	--	380,027	380,027
Tourism	--	66,313	66,313
Capital Outlay	--	1,343,020	1,343,020
	<u>--</u>	<u>1,799,625</u>	<u>1,799,625</u>
Assigned			
Housing and Development	--	572,814	572,814
	<u>--</u>	<u>572,814</u>	<u>572,814</u>
Unassigned, Reported In			
General Fund	1,025,987	--	1,025,987
Special Revenue Funds	--	(10,851)	(10,851)
	<u>1,025,987</u>	<u>(10,851)</u>	<u>1,015,136</u>
Total Fund Balances	<u>\$ 1,025,987</u>	<u>\$ 2,361,588</u>	<u>\$ 3,387,575</u>

**L. Tax Abatements**

City property tax revenues were reduced by \$21,841 under agreements entered into by the Fitzgerald & Ben Hill County Development Authority.

**M. 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 \$1,000 with various limits of liability up to an annual aggregate limit of \$28,949,392. The Water, Light and Bond policy deductibles start at \$1,000 with limits of liability up to \$27,254,773.

**N. Commitments and Contingencies**

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.

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2020**

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*Electrical Power Contract*

Under its wholesale power agreement dated October 1, 1975, the Fitzgerald Water, Light & Bond Commission 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. MEAG is obligated to periodically review the rates it charges member cities for power purchases. MEAG is also required to determine at the end of each power supply year, the sufficiency of the amounts paid by participants to recover MEAG applicable costs for the year. Recent year-end settlements have resulted in net billings to participants exceeding actual costs, reserve requirements, and other assessments. These settlements are finalized after the fiscal year-end and the amounts received in the current year are for the previous fiscal years settlement and are reported as part of the operating expenses in the year the settlement is received.

*Municipal Competitive Trust*

In 1999, the Fitzgerald Water, Light & Bond Commission entered into a trust agreement with MEAG and other member cities creating the Municipal Competitive Trust. The Competitive Trust was established to accumulate and grow, through common investment, a substantial fund to be utilized by the participants to mitigate the high fixed cost related to projects and the impacts that may result from the deregulation of the electric industry in Georgia. It was initially funded with certain rate stabilization and debt service reserve funds and was comprised of the Reserve Funded Debt, Credit Support Operating, and Flexible Operating accounts.

In June 2006, MEAG 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 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. The proposed amendment also authorized 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 Competitive Trust modified the provisions of the New Generation Capacity Funding Account to provide additional flexibility pertaining to the funding of new generation projects.

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

If not otherwise expended, funds in the Credit Support Operating account and Reserve Funded Debt account may be withdrawn on or after December 31, 2018 and 2025, respectively, and funds in the New Generation and Capacity Funding Account may be withdrawn after January 1, 2037. An external trustee holds the funds in the Competitive Trust and maintains balances on an individual participant basis.

At December 31, 2020, the Commission's investment in the Competitive Trust consisted of \$23,507,921 in Flexible Operating Accounts. Since the funds in Flexible Operating Accounts represent a current unrestricted asset of the Commission, the balance in the flexible operating accounts is shown as a cash equivalent item in the balance sheet of the Utility Fund

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2020**

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*Telecommunications Project*

In 1996, the Fitzgerald Water, Light & Bond Commission entered into an agreement as a participant in a telecommunications project with the Municipal Electric Authority of Georgia (MEAG) to construct a statewide fiber optic network. The Commission'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, in 2008 the Commission elected to prepay its obligation share in respect to the debt service attributable to its interest in the project in the amount of \$675,501.

*Gas Supply Contract*

According to the terms of a contract, as amended, with Municipal Gas Authority of Georgia (MGAG), the Fitzgerald Water, Light & Bond Commission is committed to purchase gas supplies from MGAG through December 31, 2050. Pursuant to the agreement in order to finance project costs, MGAG is authorized to issue bonds in series through the close of business on December 31, 2030, with a maximum principal amount outstanding at any one time of \$831,500,000 and a final maturity not to exceed 30 years from the date of issuance of each series. In the event that at any time 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 Commission is obligated to pay its share of such excess. The obligation of the Commission to make payments to the Authority under these contracts constitutes a general obligation of the City.

*Ben Hill - Irwin County Joint Development Authority*

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, 2020, 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.

**O. 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.

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**P. 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, 2020, the City paid \$10,465 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

**Q. Reclassifications**

The LMIG Fund is used to account for Local Maintenance & Improvement Grant proceeds. In prior years, the LMIG Fund was accounted for as a capital projects fund. For fiscal year 2020, the LMIG Fund was reclassified and accounted for as a special revenue fund.

**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, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 4,179,919	\$ 4,179,919	\$ 4,253,530	\$ 73,611
Licenses and Permits	21,950	21,950	9,295	(12,655)
Intergovernmental	35,100	35,100	490,852	455,752
Charges for Services	1,987,150	1,987,150	1,871,387	(115,763)
Fines and Forfeitures	152,900	152,900	56,023	(96,877)
Interest Revenue	7,500	7,500	1,495	(6,005)
Miscellaneous	228,086	228,086	156,959	(71,127)
Total Revenues	<u>6,612,605</u>	<u>6,612,605</u>	<u>6,839,541</u>	<u>226,936</u>
<b>EXPENDITURES</b>				
Legislative	108,662	108,662	76,987	31,675
Executive	266,655	266,655	242,982	23,673
Elections	27,000	27,000	361	26,639
Financial Administration	551,409	551,409	509,180	42,229
Government Buildings	66,844	66,844	133,401	(66,557)
Municipal Court	126,156	126,156	107,635	18,521
Police	2,237,429	2,237,429	2,149,886	87,543
Custody of Prisoners	25,000	25,000	4,305	20,695
Fire	1,443,886	1,443,886	1,399,098	44,788
Animal Control	171,517	171,517	146,656	24,861
Highways and Streets	738,214	738,214	667,722	70,492
Sanitation	975,362	975,362	932,534	42,828
Public Works Shop	202,996	202,996	206,957	(3,961)
Cemetery	137,511	137,511	136,932	579
Employee Safety Recognition	2,500	2,500	4,774	(2,274)
Museums	64,911	64,911	53,738	11,173
The Federal Building	707	707	740	(33)
The Masonic Lodge	2,385	2,385	3,718	(1,333)
Grand Theatre	166,827	166,827	149,210	17,617
The Carnegie Center	3,936	3,936	2,951	985
Parks	215,424	215,424	189,173	26,251
Library	114,786	114,786	114,786	--
Urban Development and Housing	140,598	140,598	117,393	23,205
Code Enforcement	95,573	95,573	99,499	(3,926)
Tourism	144,598	144,598	126,729	17,869
The Chicken Topiary	2,700	2,700	214	2,486
Capital Outlay-Site Improvements	--	--	42,713	(42,713)
Capital Outlay-Other Equipment	--	--	12,055	(12,055)
Debt Service	238,626	238,626	66,875	171,751
Total Expenditures	<u>8,272,212</u>	<u>8,272,212</u>	<u>7,699,204</u>	<u>573,008</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,659,607)</u>	<u>(1,659,607)</u>	<u>(859,663)</u>	<u>799,944</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, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In				
Industrial Development and Promotion Special Revenue Fund	--	--	84,498	84,498
Utility Enterprise Fund	1,710,000	1,710,000	1,604,899	(105,101)
Transfers Out				
Industrial Development and Promotion Special Revenue Fund	(110,000)	(110,000)	--	110,000
Humane Society Special Revenue Fund	(38,850)	(38,850)	(38,850)	--
Recreation Special Revenue Fund	(169,352)	(169,352)	(164,409)	4,943
Airport Enterprise Fund	(27,191)	(27,191)	(27,191)	--
Proceeds of Capital Asset Dispositions	95,000	95,000	31,355	(63,645)
Total Other Financing Sources (Uses)	<u>1,459,607</u>	<u>1,459,607</u>	<u>1,490,302</u>	<u>30,695</u>
Net Change in Fund Balances	(200,000)	(200,000)	630,639	830,639
Fund Balances - Beginning	395,348	395,348	395,348	--
Fund Balances - Ending	<u>\$ 195,348</u>	<u>\$ 195,348</u>	<u>\$ 1,025,987</u>	<u>\$ 830,639</u>

**CITY OF FITZGERALD, GEORGIA**  
**City of Fitzgerald Retirement Plan**  
**Schedule of Changes in the Net Pension Liability and Related Ratios**  
**December 31, 2020**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Total Pension Liability</b>						
Service Cost	\$ 211,659	\$ 192,475	\$ 189,391	\$ 190,096	\$ 191,713	\$ 181,033
Interest on Total Pension Liability	1,041,289	980,765	913,827	886,892	829,542	781,385
Changes of Benefit Terms	--	--	--	--	--	--
Differences Between Expected and Actual Experience	531,535	323,125	349,202	(173,131)	214,223	108,034
Changes of Assumptions	645,466	--	246,392	--	--	(54,240)
Benefit Payments	(777,527)	(639,589)	(571,885)	(540,740)	(450,218)	(339,447)
<b>Net Change in Total Pension Liability</b>	<u>1,652,422</u>	<u>856,776</u>	<u>1,126,927</u>	<u>363,117</u>	<u>785,260</u>	<u>676,765</u>
<b>Total Pension Liability - Beginning</b>	<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>	<u>10,252,111</u>
<b>Total Pension Liability - Ending (a)</b>	<u>\$ 15,713,378</u>	<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>
<b>Plan Fiduciary Net Position</b>						
Contributions - Employer	\$ 324,229	\$ 434,190	\$ 431,649	\$ 393,386	\$ 378,110	\$ 400,083
Contributions - Employee	--	--	--	--	--	--
Net Investment Income	(799,066)	423,903	1,299,769	1,190,990	27,361	845,538
Benefit Payments, Including Refunds of Employee Contributions	(777,527)	(639,589)	(571,885)	(540,740)	(450,218)	(339,447)
Administrative Expense	(23,310)	(21,680)	(21,014)	(21,201)	(14,920)	(13,372)
Other	--	--	--	--	--	--
<b>Net Change in Plan Fiduciary Net Position</b>	<u>(1,275,674)</u>	<u>196,824</u>	<u>1,138,519</u>	<u>1,022,435</u>	<u>(59,667)</u>	<u>892,802</u>
<b>Plan Fiduciary Net Position - Beginning</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>	<u>8,695,928</u>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<u>\$ 10,611,167</u>	<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>
<b>Net Pension Liability - Ending (a) - (b)</b>	<u>\$ 5,102,211</u>	<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>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	67.53%	84.54%	88.53%	87.37%	81.35%	87.74%
<b>Covered-Employee Payroll</b>	\$ 4,095,305	\$ 4,283,882	\$ 3,693,181	\$ 3,697,695	\$ 3,634,619	\$ 3,586,754
<b>Net Pension Liability as a Percentage of Covered-Employee Payroll</b>	124.59%	50.75%	41.00%	41.26%	60.12%	37.36%



**CITY OF FITZGERALD, GEORGIA**  
**City of Fitzgerald Retirement Plan**  
**Schedule of Changes in the Net Pension Liability and Related Ratios**  
**December 31, 2020**

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**Notes to Schedule**

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%.

In 2020 the following changes of assumptions were made:

The mortality table for healthy retirees and beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

The mortality table for disabled participants was changed from the sex-distinct RP-2000 Disabled Retiree Mortality Table to the sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.

The mortality table for active participants, terminated vested participants, and deferred beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Employee Mortality Table.

Future mortality improvement is based on projecting generationally from 2012 using 60% of the sex-distinct Scale SSA2019. Previously future mortality improvements were not explicitly projected.

The prior retirement assumption was based on the Plan's normal retirement eligibility. If normal retirement eligibility was only available on or after age 65, the prior assumption was 60% at ages 65 to 69 and 100% at age 70 and older. If normal retirement eligibility was available prior to age 65, the rates were 10% at ages 55 to 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at ages 65 to 69, and 100% at age 70 and older as long as a participant was at least eligible for early retirement.

The new assumption relates to when a given participant is eligible for normal retirement (either regular normal retirement or alternative normal retirement). Retirement rates do not apply if a participant is not eligible for either early or normal retirement. The retirement rates where normal retirement is available on or after age 65 are 5% at ages 55 to 59, 7% at ages 60 and 61, 20% at age 62, 10% at ages 63 and 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older.

Where normal retirement is available to a given participant at age 62, 63, or 64, the new retirement rates are 3% when first eligible for early retirement through age 60, 10% at ages 61 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 30%.

Where normal retirement is available at age 60 or 61, the new retirement rates are 3% when first eligible for early retirement through age 59, 10% at ages 60 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 20%.

Where normal retirement is available prior to age 60, the new retirement rates are 3% when first eligible for early retirement through the year prior to normal retirement eligibility, 10% from normal retirement eligibility through age 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 10%.

The turnover rates were changed from the greater of age-based rates and select rates for the first five years of service followed by age-based rates thereafter to service-based rates only.

The disability rates were changed to 50% of the rates in the prior age-based table.

The inflation assumption was decreased from 2.75% to 2.25%.

The salary increase assumption was changed from a service-based salary scale starting at 8.25% for the first two years of service with an ultimate rate of 3.25% at ten years of service to a service-based scale starting at 8.50% for the first two years of service with an ultimate rate of 3.00% at 15 years of service.

The investment return assumption was decreased from 7.50% to 7.375%.

**CITY OF FITZGERALD, GEORGIA**  
**City of Fitzgerald Retirement Plan**  
**Schedule of Contributions**  
**December 31, 2020**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 484,966	\$ 434,299	\$ 375,439	\$ 402,379	\$ 382,175	\$ 361,443
Contributions in Relation to the Actuarially Determined Contribution	513,869	445,510	423,540	413,001	389,049	381,945
Contribution Deficiency (Excess)	<u>\$ (28,903)</u>	<u>\$ (11,211)</u>	<u>\$ (48,101)</u>	<u>\$ (10,622)</u>	<u>\$ (6,874)</u>	<u>\$ (20,502)</u>
Covered-Employee Payroll	\$ 4,095,305	\$ 4,283,882	\$ 3,693,181	\$ 3,697,695	\$ 3,634,619	\$ 3,586,754
Contributions as a Percentage of Covered-Employee Payroll	12.55%	10.40%	11.47%	11.17%	10.70%	10.65%

**Notes to Schedule**

Valuation date	July 1, 2019
Actuarial cost method	Projected unit credit
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	Net effective period of 11 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	0.00%
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, 2020**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Total Pension Liability</b>						
Service Cost	\$ 143,284	\$ 151,174	\$ 155,051	\$ 150,001	\$ 152,347	\$ 159,715
Interest on Total Pension Liability	817,577	766,272	715,109	665,235	600,041	575,947
Changes of Benefit Terms	--	--	--	--	--	--
Differences Between Expected and Actual Experience	774,429	114,764	16,461	25,431	243,932	(338,927)
Changes of Assumptions	525,392	--	174,162	--	--	(12,119)
Benefit Payments	(441,239)	(239,270)	(205,151)	(189,111)	(121,103)	(26,346)
<b>Net Change in Total Pension Liability</b>	<u>1,819,443</u>	<u>792,940</u>	<u>855,632</u>	<u>651,556</u>	<u>875,217</u>	<u>358,270</u>
<b>Total Pension Liability - Beginning</b>	<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>	<u>7,444,748</u>
<b>Total Pension Liability - Ending (a)</b>	<u><u>\$ 12,797,806</u></u>	<u><u>\$ 10,978,363</u></u>	<u><u>\$ 10,185,423</u></u>	<u><u>\$ 9,329,791</u></u>	<u><u>\$ 8,678,235</u></u>	<u><u>\$ 7,803,018</u></u>
<b>Plan Fiduciary Net Position</b>						
Contributions - Employer	\$ 493,593	\$ 478,876	\$ 472,644	\$ 457,952	\$ 473,424	\$ 437,811
Contributions - Employee	--	--	--	--	--	--
Net Investment Income	(586,248)	284,053	833,169	727,216	20,919	445,311
Benefit Payments, Including Refunds of Employee Contributions	(441,239)	(239,270)	(205,151)	(189,111)	(121,103)	(26,346)
Administrative Expense	(14,309)	(13,277)	(12,681)	(12,622)	(8,510)	(7,514)
Other	--	--	--	--	--	--
<b>Net Change in Plan Fiduciary Net Position</b>	<u>(548,203)</u>	<u>510,382</u>	<u>1,087,981</u>	<u>983,435</u>	<u>364,730</u>	<u>849,262</u>
<b>Plan Fiduciary Net Position - Beginning</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>	<u>4,414,519</u>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<u><u>\$ 7,662,106</u></u>	<u><u>\$ 8,210,309</u></u>	<u><u>\$ 7,699,927</u></u>	<u><u>\$ 6,611,946</u></u>	<u><u>\$ 5,628,511</u></u>	<u><u>\$ 5,263,781</u></u>
<b>Net Pension Liability - Ending (a) - (b)</b>	<u><u>\$ 5,135,700</u></u>	<u><u>\$ 2,768,054</u></u>	<u><u>\$ 2,485,496</u></u>	<u><u>\$ 2,717,845</u></u>	<u><u>\$ 3,049,724</u></u>	<u><u>\$ 2,539,237</u></u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	59.87%	74.79%	75.60%	70.87%	64.86%	67.46%
<b>Covered-Employee Payroll</b>	\$ 3,247,785	\$ 3,122,257	\$ 3,255,038	\$ 3,172,186	\$ 3,111,028	\$ 3,080,495
<b>Net Pension Liability as a Percentage of Covered-Employee Payroll</b>	158.13%	88.66%	76.36%	85.68%	98.03%	82.43%

**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, 2020**

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**Notes to Schedule**

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%.

In 2020 the following changes of assumptions were made:

The mortality table for healthy retirees and beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

The mortality table for disabled participants was changed from the sex-distinct RP-2000 Disabled Retiree Mortality Table to the sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.

The mortality table for active participants, terminated vested participants, and deferred beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Employee Mortality Table.

Future mortality improvement is based on projecting generationally from 2012 using 60% of the sex-distinct Scale SSA2019. Previously future mortality improvements were not explicitly projected.

The prior retirement assumption was based on the Plan's normal retirement eligibility. If normal retirement eligibility was only available on or after age 65, the prior assumption was 60% at ages 65 to 69 and 100% at age 70 and older. If normal retirement eligibility was available prior to age 65, the rates were 10% at ages 55 to 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at ages 65 to 69, and 100% at age 70 and older as long as a participant was at least eligible for early retirement.

The new assumption relates to when a given participant is eligible for normal retirement (either regular normal retirement or alternative normal retirement). Retirement rates do not apply if a participant is not eligible for either early or normal retirement. The retirement rates where normal retirement is available on or after age 65 are 5% at ages 55 to 59, 7% at ages 60 and 61, 20% at age 62, 10% at ages 63 and 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older.

Where normal retirement is available to a given participant at age 62, 63, or 64, the new retirement rates are 3% when first eligible for early retirement through age 60, 10% at ages 61 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 30%.

Where normal retirement is available at age 60 or 61, the new retirement rates are 3% when first eligible for early retirement through age 59, 10% at ages 60 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 20%.

Where normal retirement is available prior to age 60, the new retirement rates are 3% when first eligible for early retirement through the year prior to normal retirement eligibility, 10% from normal retirement eligibility through age 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 10%.

The turnover rates were changed from the greater of age-based rates and select rates for the first five years of service followed by age-based rates thereafter to service-based rates only.

The disability rates were changed to 50% of the rates in the prior age-based table.

The inflation assumption was decreased from 2.75% to 2.25%.

The salary increase assumption was changed from a service-based salary scale starting at 8.25% for the first two years of service with an ultimate rate of 3.25% at ten years of service to a service-based scale starting at 8.50% for the first two years of service with an ultimate rate of 3.00% at 15 years of service.

The investment return assumption was decreased from 7.50% to 7.375%.

**CITY OF FITZGERALD, GEORGIA**  
**Fitzgerald Water, Light and Bond Commission Retirement Plan**  
**Schedule of Contributions**  
**December 31, 2020**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Actuarially Determined Contribution	\$ 494,039	\$ 493,444	\$ 474,020	\$ 472,186	\$ 453,207	\$ 480,163
Contributions in Relation to the Actuarially Determined Contribution	493,593	478,876	472,644	472,186	453,207	480,163
Contribution Deficiency (Excess)	<u>\$ 446</u>	<u>\$ 14,568</u>	<u>\$ 1,376</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
Covered-Employee Payroll	\$ 3,247,785	\$ 3,122,257	\$ 3,255,038	\$ 3,172,186	\$ 3,111,028	\$ 3,080,495
Contributions as a Percentage of Covered-Employee Payroll	15.20%	15.34%	14.52%	14.89%	14.57%	15.59%

**Notes to Schedule**

Valuation date	July 1, 2019
Actuarial cost method	Projected unit credit
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	Net effective period of 20 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	0.00%
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, 2020**

	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>			
Service Cost	\$ 69,904	\$ 74,205	\$ 64,473
Interest	145,101	111,430	111,854
Changes of Benefit Terms	--	43,088	--
Differences Between Expected and Actual Experience	(45,195)	386,360	(16,653)
Changes of Assumptions or Other Inputs	160,366	(265,639)	150,976
Benefit Payments	<u>(50,373)</u>	<u>(40,342)</u>	<u>(40,139)</u>
<b>Net Change in Total OPEB Liability</b>	279,803	309,102	270,511
<b>Total OPEB Liability - Beginning</b>	<u>3,494,321</u>	<u>3,185,219</u>	<u>2,914,708</u>
<b>Total OPEB Liability - Ending</b>	<u><u>\$ 3,774,124</u></u>	<u><u>\$ 3,494,321</u></u>	<u><u>\$ 3,185,219</u></u>
<b>Covered-Employee Payroll</b>	\$ 3,247,785	\$ 3,255,038	\$ 3,111,028
<b>Total OPEB Liability as a Percentage of Covered-Employee Payroll</b>	116.21%	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**

For 2018 the discount rate was changed from 3.78% to 3.44%.

For 2019 the discount rate was changed from 3.44% to 4.10%.

For 2020 the following changes in assumptions were made:

The discount rate was changed from 4.10% to 2.74%.

Health care cost trend rates were updated.

The excise tax liability was eliminated after the tax was repealed December 20, 2019 from the Patient Protection and Affordable Care Act.

The mortality table for healthy retirees and beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 headcount-weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

The mortality table for disabled participants was changed from the sex-distinct RP-2000 Disabled Retiree Mortality Table to the sex distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.

The mortality table for active participants was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Employee Mortality Table.

Future mortality improvement is based on projecting generationally from 2012 using 60% of the improvement rates used for the intermediate (alternative II) projection from the 2019 OASDI Trustees Report. Previously future mortality improvements were not explicitly projected.

The retirement assumptions were revised with new rates based on expected Normal Retirement Age.

The turnover rates were changed from the greater of age-based rates and select rates for the first five years of service followed by age- based rates thereafter to service-based rates only.

The disability rates were changed to 50% of the rates in the prior age-based table.

The inflation assumption was decreased from 2.75% to 2.25%.

The salary increase assumption was changed from a service-based salary scale starting at 8.25% for the first two years of service with an ultimate rate of 3.25% at ten years of service to a service-based scale starting at 8.50% for the first two years of service with an ultimate rate of 3.00% at 15 years of service.

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Required Supplementary Information**  
**December 31, 2020**

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**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
<b>EXPENDITURES</b>			
Current			
General Government	\$ 962,911	\$ --	\$ 962,911
Judicial	107,635	--	107,635
Public Safety	3,699,945	--	3,699,945
Public Works	1,948,919	--	1,948,919
Culture and Recreation	514,316	--	514,316
Housing and Development			
Urban Development and Housing	117,393	--	117,393
Code Enforcement	99,499	--	99,499
Tourism	126,729	2,041	128,770
The Chicken Topiary	214	--	214
	<u>343,835</u>	<u>2,041</u>	<u>345,876</u>
Capital Outlay	54,768	--	54,768
Debt Service	66,875	(2,041)	64,834
Total Expenditures	<u>7,699,204</u>	<u>--</u>	<u>7,699,204</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	230,450	--	230,450
Total	<u>\$ 7,929,654</u>	<u>\$ --</u>	<u>\$ 7,929,654</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, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 615,744	\$ 471,596
Receivables (Net of Allowance for Uncollectibles)		
Interest	--	3,841
Taxes	288,684	187,987
Accounts	45,342	34,630
Intergovernmental	136,447	125,092
Notes	66,000	--
Due From Other Funds		
Humane Society Special Revenue Fund	9,997	--
Recreation Special Revenue Fund	1,645	1,253
Family Connection Special Revenue Fund	20,050	13,209
Utility Enterprise Fund	272,549	242,047
Landfill Enterprise Fund	1,301	1,131
Airport Enterprise Fund	632	--
Due From Component Units	28,327	16,624
Total Assets	<u>\$ 1,486,718</u>	<u>\$ 1,097,410</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 66,115	\$ 96,373
Accrued Liabilities	103,704	80,877
Due To Other Funds		
Police Technology Special Revenue Fund	300	210
Humane Society Special Revenue Fund	--	231
Industrial Development and Promotion Special Revenue Fund	--	319,723
Airport Enterprise Fund	--	383
Landfill Enterprise Fund	50,000	50,000
Other Current Liabilities	27,248	27,248
Total Liabilities	<u>247,367</u>	<u>575,045</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue		
Property Taxes	147,364	127,017
Capital Asset Dispositions	66,000	--
Total Deferred Inflows of Resources	<u>213,364</u>	<u>127,017</u>
<b>FUND BALANCES</b>		
Unassigned	1,025,987	395,348
Total Fund Balances	<u>1,025,987</u>	<u>395,348</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,486,718</u>	<u>\$ 1,097,410</u>

**CITY OF FITZGERALD, GEORGIA****General Fund****Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>REVENUES</b>		
Taxes	\$ 4,253,530	\$ 3,734,122
Licenses and Permits	9,295	9,777
Intergovernmental	490,852	415,008
Charges for Services	1,871,387	2,021,467
Fines and Forfeitures	56,023	97,175
Interest Revenue	1,495	7,853
Miscellaneous	156,959	230,378
Total Revenues	<u>6,839,541</u>	<u>6,515,780</u>
<b>EXPENDITURES</b>		
Current		
General Government	962,911	1,047,808
Judicial	107,635	115,196
Public Safety	3,699,945	3,643,922
Public Works	1,948,919	1,961,820
Culture and Recreation	514,316	1,172,923
Housing and Development	345,876	362,515
Capital Outlay	54,768	219,398
Debt Service	64,834	67,986
Total Expenditures	<u>7,699,204</u>	<u>8,591,568</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(859,663)</u>	<u>(2,075,788)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In		
Industrial Development and Promotion Special Revenue Fund	84,498	--
Utility Enterprise Fund	1,604,899	1,634,916
Transfers Out		
Humane Society Special Revenue Fund	(38,850)	(38,850)
Recreation Special Revenue Fund	(164,409)	--
Airport Enterprise Fund	(27,191)	(27,191)
Proceeds of Capital Asset Dispositions	31,355	173,239
Total Other Financing Sources (Uses)	<u>1,490,302</u>	<u>1,742,114</u>
Net Change in Fund Balances	630,639	(333,674)
Fund Balances - Beginning	395,348	729,022
Fund Balances - Ending	<u>\$ 1,025,987</u>	<u>\$ 395,348</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 & Convention Fund** - 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 Fund** - This fund is used to account for the operations of the Fitzgerald-Ben Hill Department of Leisure Services.

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

**Redevelopment 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.

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

## 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.

**CITY OF FITZGERALD, GEORGIA**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**December 31, 2020**

	Special Revenue Funds								
	Police Technology	TSPLOST	Community Home Investment	NSP Program	Hotel/Motel Tax	Tourism & Convention	Humane Society	Monitor Enrichment	Grand Theatre
<b>ASSETS</b>									
Cash and Cash Equivalents	\$ 9,965	\$ 124	\$ 13,632	\$ 90,922	\$ 30,252	\$ 11,983	\$ 9,679	\$ 66,976	\$ --
Receivables (Net of Allowance for Uncollectibles)	--	16,327	91,154	--	6,811	--	--	--	--
Due From Other Funds	300	--	--	--	29,250	--	--	--	--
Due From Component Units	--	--	--	--	--	--	--	--	--
Other Current Assets	--	--	--	--	--	--	507	--	--
Total Assets	<u>\$ 10,265</u>	<u>\$ 16,451</u>	<u>\$ 104,786</u>	<u>\$ 90,922</u>	<u>\$ 66,313</u>	<u>\$ 11,983</u>	<u>\$ 10,186</u>	<u>\$ 66,976</u>	<u>\$ --</u>
<b>LIABILITIES</b>									
Accounts Payable	--	--	--	--	--	6,547	3,768	316	--
Accrued Liabilities	--	--	--	--	--	--	2,238	492	--
Intergovernmental Payable	--	16,327	--	--	--	--	--	--	--
Due To Other Funds	--	--	--	--	--	--	9,997	--	--
Due To Component Unit	--	--	--	--	--	--	--	--	--
Total Liabilities	<u>--</u>	<u>16,327</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>6,547</u>	<u>16,003</u>	<u>808</u>	<u>--</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Unavailable Revenue									
Property Taxes	--	--	--	--	--	--	--	--	--
Intergovernmental	--	--	--	--	--	--	--	--	--
Development and Redevelopment Property	--	--	91,154	--	--	--	--	--	--
Total Deferred Inflows of Resources	<u>--</u>	<u>--</u>	<u>91,154</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<b>FUND BALANCES</b>									
Restricted	10,265	124	--	--	66,313	--	--	--	--
Assigned	--	--	13,632	90,922	--	5,436	--	66,168	--
Unassigned	--	--	--	--	--	--	(5,817)	--	--
Total Fund Balances	<u>10,265</u>	<u>124</u>	<u>13,632</u>	<u>90,922</u>	<u>66,313</u>	<u>5,436</u>	<u>(5,817)</u>	<u>66,168</u>	<u>--</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 10,265</u>	<u>\$ 16,451</u>	<u>\$ 104,786</u>	<u>\$ 90,922</u>	<u>\$ 66,313</u>	<u>\$ 11,983</u>	<u>\$ 10,186</u>	<u>\$ 66,976</u>	<u>\$ --</u>

Recreation	Industrial Development & Promotion	Redevelopment	Family Connection	LMIG	Total	Capital Projects Funds			Total Nonmajor Governmental Funds
						SPLOST 2011	SPLOST 2017	Total	
\$ 34,666	\$ 277,884	\$ 74,723	\$ 10,617	\$ 379,903	\$ 1,011,326	\$ 737,404	\$ 474,177	\$ 1,211,581	\$ 2,222,907
--	26,714	38,910	10,541	--	190,457	53,117	184,992	238,109	428,566
--	--	--	--	--	29,550	--	156,738	156,738	186,288
--	50,000	--	--	--	50,000	--	--	--	50,000
--	--	--	--	--	507	--	--	--	507
<u>\$ 34,666</u>	<u>\$ 354,598</u>	<u>\$ 113,633</u>	<u>\$ 21,158</u>	<u>\$ 379,903</u>	<u>\$ 1,281,840</u>	<u>\$ 790,521</u>	<u>\$ 815,907</u>	<u>\$ 1,606,428</u>	<u>\$ 2,888,268</u>
2,550	12,036	250	41	--	25,508	53,486	67	53,553	79,061
6,255	--	--	823	--	9,808	--	--	--	9,808
--	--	--	--	--	16,327	--	--	--	16,327
30,895	--	--	20,050	--	60,942	156,738	--	156,738	217,680
--	6,435	--	--	--	6,435	--	--	--	6,435
<u>39,700</u>	<u>18,471</u>	<u>250</u>	<u>20,914</u>	<u>--</u>	<u>119,020</u>	<u>210,224</u>	<u>67</u>	<u>210,291</u>	<u>329,311</u>
--	14,188	--	--	--	14,188	--	--	--	14,188
--	--	--	--	--	--	53,117	--	53,117	53,117
--	--	38,910	--	--	130,064	--	--	--	130,064
--	14,188	38,910	--	--	144,252	53,117	--	53,117	197,369
--	--	--	--	379,903	456,605	527,180	815,840	1,343,020	1,799,625
--	321,939	74,473	244	--	572,814	--	--	--	572,814
(5,034)	--	--	--	--	(10,851)	--	--	--	(10,851)
<u>(5,034)</u>	<u>321,939</u>	<u>74,473</u>	<u>244</u>	<u>379,903</u>	<u>1,018,568</u>	<u>527,180</u>	<u>815,840</u>	<u>1,343,020</u>	<u>2,361,588</u>
<u>\$ 34,666</u>	<u>\$ 354,598</u>	<u>\$ 113,633</u>	<u>\$ 21,158</u>	<u>\$ 379,903</u>	<u>\$ 1,281,840</u>	<u>\$ 790,521</u>	<u>\$ 815,907</u>	<u>\$ 1,606,428</u>	<u>\$ 2,888,268</u>

**CITY OF FITZGERALD, GEORGIA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**December 31, 2020**

	Special Revenue Funds								
	Police Technology	TSPLOST	Community Home Investment	NSP Program	Hotel/Motel Tax	Tourism & Convention	Humane Society	Monitor Enrichment	Grand Theatre
<b>REVENUES</b>									
Taxes	\$ --	\$ 161,169	\$ --	\$ --	\$ 88,899	\$ --	\$ --	\$ --	\$ --
Intergovernmental	--	--	200,449	--	--	--	43,850	49,295	--
Charges for Services	--	--	2,346	37,750	--	--	27,400	7,685	--
Fines and Forfeitures	2,351	--	--	--	--	--	--	--	--
Interest Revenue	--	3	3,012	841	13	3	10	--	--
Contributions and Donations	--	--	--	--	--	--	9,576	19,548	--
Miscellaneous	--	--	--	13,780	--	160	803	--	--
Total Revenues	<u>2,351</u>	<u>161,172</u>	<u>205,807</u>	<u>52,371</u>	<u>88,912</u>	<u>163</u>	<u>81,639</u>	<u>76,528</u>	<u>--</u>
<b>EXPENDITURES</b>									
Current									
Public Safety	--	--	--	--	--	--	132,474	--	--
Culture and Recreation	--	--	--	--	--	--	--	--	--
Housing and Development	--	--	201,929	7,089	2,747	39,844	--	82,316	--
Capital Outlay	--	--	--	--	--	--	596	--	294
Debt Service	--	--	--	--	--	--	--	--	--
Intergovernmental	--	161,169	--	--	--	--	--	--	--
Total Expenditures	<u>--</u>	<u>161,169</u>	<u>201,929</u>	<u>7,089</u>	<u>2,747</u>	<u>39,844</u>	<u>133,070</u>	<u>82,316</u>	<u>294</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,351</u>	<u>3</u>	<u>3,878</u>	<u>45,282</u>	<u>86,165</u>	<u>(39,681)</u>	<u>(51,431)</u>	<u>(5,788)</u>	<u>(294)</u>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	--	--	--	8,139	--	45,600	38,850	--	--
Transfers Out	--	--	--	--	(45,600)	--	--	--	--
Total Other Financing Sources (Uses)	<u>--</u>	<u>--</u>	<u>--</u>	<u>8,139</u>	<u>(45,600)</u>	<u>45,600</u>	<u>38,850</u>	<u>--</u>	<u>--</u>
Net Change in Fund Balances	<u>2,351</u>	<u>3</u>	<u>3,878</u>	<u>53,421</u>	<u>40,565</u>	<u>5,919</u>	<u>(12,581)</u>	<u>(5,788)</u>	<u>(294)</u>
Fund Balances - Beginning	7,914	121	9,754	37,501	25,748	(483)	6,764	71,956	294
Fund Balances - Ending	<u>\$ 10,265</u>	<u>\$ 124</u>	<u>\$ 13,632</u>	<u>\$ 90,922</u>	<u>\$ 66,313</u>	<u>\$ 5,436</u>	<u>\$ (5,817)</u>	<u>\$ 66,168</u>	<u>\$ --</u>



						Capital Projects Funds			Total Nonmajor Governmental Funds
Recreation	Industrial Development & Promotion	Redevelopment	Family Connection	LMIG	Total	SPLOST 2011	SPLOST 2017	Total	
\$ --	\$ 154,489	\$ --	\$ --	\$ --	\$ 404,557	\$ --	\$ --	\$ --	\$ 404,557
198,602	6,434	--	48,250	154,116	700,996	--	1,216,823	1,216,823	1,917,819
43,921	--	14,701	--	--	133,803	--	--	--	133,803
--	--	--	--	--	2,351	--	--	--	2,351
25	1,015	576	--	153	5,651	374	241	615	6,266
9,600	--	--	--	--	38,724	--	--	--	38,724
59,868	--	80,130	713	--	155,454	--	20,940	20,940	176,394
<u>312,016</u>	<u>161,938</u>	<u>95,407</u>	<u>48,963</u>	<u>154,269</u>	<u>1,441,536</u>	<u>374</u>	<u>1,238,004</u>	<u>1,238,378</u>	<u>2,679,914</u>
--	--	--	--	--	132,474	--	--	--	132,474
485,889	--	--	--	--	485,889	--	94,224	94,224	580,113
--	181,163	30,612	45,497	--	591,197	--	113,468	113,468	704,665
--	13,444	12,570	--	--	26,904	66,396	721,160	787,556	814,460
--	--	--	--	--	--	--	393,359	393,359	393,359
--	--	--	--	--	161,169	--	--	--	161,169
<u>485,889</u>	<u>194,607</u>	<u>43,182</u>	<u>45,497</u>	<u>--</u>	<u>1,397,633</u>	<u>66,396</u>	<u>1,322,211</u>	<u>1,388,607</u>	<u>2,786,240</u>
<u>(173,873)</u>	<u>(32,669)</u>	<u>52,225</u>	<u>3,466</u>	<u>154,269</u>	<u>43,903</u>	<u>(66,022)</u>	<u>(84,207)</u>	<u>(150,229)</u>	<u>(106,326)</u>
164,409	--	--	--	--	256,998	--	--	--	256,998
--	(84,498)	(8,139)	--	--	(138,237)	--	--	--	(138,237)
<u>164,409</u>	<u>(84,498)</u>	<u>(8,139)</u>	<u>--</u>	<u>--</u>	<u>118,761</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>118,761</u>
(9,464)	(117,167)	44,086	3,466	154,269	162,664	(66,022)	(84,207)	(150,229)	12,435
4,430	439,106	30,387	(3,222)	225,634	855,904	593,202	900,047	1,493,249	2,349,153
<u>\$ (5,034)</u>	<u>\$ 321,939</u>	<u>\$ 74,473</u>	<u>\$ 244</u>	<u>\$ 379,903</u>	<u>\$ 1,018,568</u>	<u>\$ 527,180</u>	<u>\$ 815,840</u>	<u>\$ 1,343,020</u>	<u>\$ 2,361,588</u>

**CITY OF FITZGERALD, GEORGIA**  
**Police Technology Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 9,965	\$ 7,704
Due From Other Funds		
General Fund	300	210
Total Assets	<u>\$ 10,265</u>	<u>\$ 7,914</u>
<b>FUND BALANCES</b>		
Restricted	\$ 10,265	\$ 7,914
Total Fund Balances	<u>\$ 10,265</u>	<u>\$ 7,914</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, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>REVENUES</b>		
Fines and Forfeitures	\$ 2,351	\$ 3,770
Total Revenues	<u>2,351</u>	<u>3,770</u>
<b>EXPENDITURES</b>		
Current		
Public Safety	--	1,145
Total Expenditures	<u>--</u>	<u>1,145</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,351</u>	<u>2,625</u>
Net Change in Fund Balances	2,351	2,625
Fund Balances - Beginning	7,914	5,289
Fund Balances - Ending	<u>\$ 10,265</u>	<u>\$ 7,914</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, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Fines and Forfeitures	\$ 4,000	\$ 2,351	\$ (1,649)
Total Revenues	<u>4,000</u>	<u>2,351</u>	<u>(1,649)</u>
<b>EXPENDITURES</b>			
Current			
Public Safety	2,000	--	2,000
Capital Outlay	2,000	--	2,000
Total Expenditures	<u>4,000</u>	<u>--</u>	<u>4,000</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	2,351	2,351
Net Change in Fund Balances	<u>--</u>	<u>2,351</u>	<u>2,351</u>
Fund Balances - Beginning	7,914	7,914	--
Fund Balances - Ending	<u>\$ 7,914</u>	<u>\$ 10,265</u>	<u>\$ 2,351</u>

**CITY OF FITZGERALD, GEORGIA**  
**TSPLOST Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 124	\$ 121
Receivables		
Intergovernmental	16,327	14,027
Total Assets	<u>\$ 16,451</u>	<u>\$ 14,148</u>
<b>LIABILITIES</b>		
Intergovernmental Payable	\$ 16,327	\$ 14,027
Total Liabilities	<u>16,327</u>	<u>14,027</u>
<b>FUND BALANCES</b>		
Restricted	124	121
Total Fund Balances	<u>124</u>	<u>121</u>
Total Liabilities and Fund Balances	<u>\$ 16,451</u>	<u>\$ 14,148</u>

**CITY OF FITZGERALD, GEORGIA**  
**TSPLOST Special Revenue Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Years Ended December 31, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>REVENUES</b>		
Taxes	\$ 161,169	\$ 154,847
Interest Revenue	3	18
Total Revenues	<u>161,172</u>	<u>154,865</u>
<b>EXPENDITURES</b>		
Intergovernmental	161,169	154,847
Total Expenditures	<u>161,169</u>	<u>154,847</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3</u>	<u>18</u>
Net Change in Fund Balances	3	18
Fund Balances - Beginning	121	103
Fund Balances - Ending	<u>\$ 124</u>	<u>\$ 121</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, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Taxes	\$ 154,758	\$ 161,169	\$ 6,411
Interest Revenue	50	3	(47)
Total Revenues	<u>154,808</u>	<u>161,172</u>	<u>6,364</u>
<b>EXPENDITURES</b>			
Current			
Public Works	154,928	--	154,928
Intergovernmental	--	161,169	(161,169)
Total Expenditures	<u>154,928</u>	<u>161,169</u>	<u>(6,241)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>(120)</u>	<u>3</u>	<u>123</u>
Net Change in Fund Balances	<u>(120)</u>	<u>3</u>	<u>123</u>
Fund Balances - Beginning	121	121	--
Fund Balances - Ending	<u>\$ 1</u>	<u>\$ 124</u>	<u>\$ 123</u>

**CITY OF FITZGERALD, GEORGIA**  
**Community Home Investment Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 13,632	\$ 9,754
Receivables		
Notes	91,154	93,500
Total Assets	<u>\$ 104,786</u>	<u>\$ 103,254</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue		
Development and Redevelopment Property	\$ 91,154	\$ 93,500
Total Deferred Inflows of Resources	<u>91,154</u>	<u>93,500</u>
<b>FUND BALANCES</b>		
Assigned	13,632	9,754
Total Fund Balances	<u>13,632</u>	<u>9,754</u>
Total Deferred Inflows of Resources and Fund Balances	<u>\$ 104,786</u>	<u>\$ 103,254</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, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>REVENUES</b>		
Intergovernmental	\$ 200,449	\$ 40,537
Charges for Services	2,346	2,211
Interest Revenue	3,012	3,139
Total Revenues	<u>205,807</u>	<u>45,887</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	201,929	42,292
Total Expenditures	<u>201,929</u>	<u>42,292</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,878</u>	<u>3,595</u>
Net Change in Fund Balances	3,878	3,595
Fund Balances - Beginning	9,754	6,159
Fund Balances - Ending	<u>\$ 13,632</u>	<u>\$ 9,754</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, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 200,500	\$ 200,449	\$ (51)
Charges for Services	--	2,346	2,346
Interest Revenue	--	3,012	3,012
Total Revenues	<u>200,500</u>	<u>205,807</u>	<u>5,307</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	200,500	201,929	(1,429)
Total Expenditures	<u>200,500</u>	<u>201,929</u>	<u>(1,429)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	3,878	3,878
Net Change in Fund Balances	--	3,878	3,878
Fund Balances - Beginning	9,754	9,754	--
Fund Balances - Ending	<u>\$ 9,754</u>	<u>\$ 13,632</u>	<u>\$ 3,878</u>

**CITY OF FITZGERALD, GEORGIA**  
**NSP Program Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 90,922	\$ 45,640
Receivables		
Notes	--	36,384
Total Assets	<u>\$ 90,922</u>	<u>\$ 82,024</u>
<b>LIABILITIES</b>		
Due To Other Funds		
Community Development Special Revenue Fund	\$ --	\$ 8,139
Total Liabilities	<u>--</u>	<u>8,139</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue		
Development and Redevelopment Property	--	36,384
Total Deferred Inflows of Resources	<u>--</u>	<u>36,384</u>
<b>FUND BALANCES</b>		
Assigned	90,922	37,501
Total Fund Balances	<u>90,922</u>	<u>37,501</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 90,922</u>	<u>\$ 82,024</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, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>REVENUES</b>		
Charges for Services	\$ 37,750	\$ 2,973
Interest Revenue	841	2,676
Miscellaneous	13,780	13,839
Total Revenues	<u>52,371</u>	<u>19,488</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	7,089	5,352
Total Expenditures	<u>7,089</u>	<u>5,352</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>45,282</u>	<u>14,136</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In		
Community Development Special Revenue Fund	8,139	3,000
Total Other Financing Sources (Uses)	<u>8,139</u>	<u>3,000</u>
Net Change in Fund Balances	53,421	17,136
Fund Balances - Beginning	37,501	20,365
Fund Balances - Ending	<u>\$ 90,922</u>	<u>\$ 37,501</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, 2020**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>REVENUES</b>			
Charges for Services	\$ 38,500	\$ 37,750	\$ (750)
Interest Revenue	15	841	826
Miscellaneous	13,800	13,780	(20)
Total Revenues	<u>52,315</u>	<u>52,371</u>	<u>56</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	52,375	7,089	45,286
Total Expenditures	<u>52,375</u>	<u>7,089</u>	<u>45,286</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(60)</u>	<u>45,282</u>	<u>45,342</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
Community Development Special Revenue Fund	--	8,139	8,139
Total Other Financing Sources (Uses)	<u>--</u>	<u>8,139</u>	<u>8,139</u>
Net Change in Fund Balances	(60)	53,421	53,481
Fund Balances - Beginning	37,501	37,501	--
Fund Balances - Ending	<u>\$ 37,441</u>	<u>\$ 90,922</u>	<u>\$ 53,481</u>

**CITY OF FITZGERALD, GEORGIA**  
**Hotel/Motel Tax Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 30,252	\$ 19,639
Receivables		
Taxes	6,811	6,109
Due From Other Funds		
Recreation Special Revenue Fund	29,250	--
Total Assets	<u>\$ 66,313</u>	<u>\$ 25,748</u>
<b>FUND BALANCES</b>		
Restricted	<u>\$ 66,313</u>	<u>\$ 25,748</u>
Total Fund Balances	<u>\$ 66,313</u>	<u>\$ 25,748</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, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>REVENUES</b>		
Taxes	\$ 88,899	\$ 69,242
Interest Revenue	13	81
Total Revenues	<u>88,912</u>	<u>69,323</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	2,747	26,428
Capital Outlay	--	23,500
Total Expenditures	<u>2,747</u>	<u>49,928</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>86,165</u>	<u>19,395</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers Out		
Tourism and Convention Special Revenue Fund	(45,600)	(45,500)
Total Other Financing Sources (Uses)	<u>(45,600)</u>	<u>(45,500)</u>
Net Change in Fund Balances	40,565	(26,105)
Fund Balances - Beginning	25,748	51,853
Fund Balances - Ending	<u>\$ 66,313</u>	<u>\$ 25,748</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, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Taxes	\$ 59,450	\$ 88,899	\$ 29,449
Interest Revenue	100	13	(87)
Total Revenues	<u>59,550</u>	<u>88,912</u>	<u>29,362</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	29,450	2,747	26,703
Total Expenditures	<u>29,450</u>	<u>2,747</u>	<u>26,703</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>30,100</u>	<u>86,165</u>	<u>56,065</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out			
Tourism and Convention Special Revenue Fund	(45,600)	(45,600)	--
Total Other Financing Sources (Uses)	<u>(45,600)</u>	<u>(45,600)</u>	<u>--</u>
Net Change in Fund Balances	(15,500)	40,565	56,065
Fund Balances - Beginning	25,748	25,748	--
Fund Balances - Ending	<u>\$ 10,248</u>	<u>\$ 66,313</u>	<u>\$ 56,065</u>



**CITY OF FITZGERALD, GEORGIA**  
**Tourism & Convention Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 11,983	\$ 4,503
Total Assets	<u>\$ 11,983</u>	<u>\$ 4,503</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 6,547	\$ 4,986
Total Liabilities	<u>6,547</u>	<u>4,986</u>
<b>FUND BALANCES</b>		
Assigned	5,436	--
Unassigned	--	(483)
Total Fund Balances	<u>5,436</u>	<u>(483)</u>
Total Liabilities and Fund Balances	<u>\$ 11,983</u>	<u>\$ 4,503</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, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>REVENUES</b>		
Interest Revenue	\$ 3	\$ 33
Miscellaneous	160	1,243
Total Revenues	<u>163</u>	<u>1,276</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	39,844	70,545
Total Expenditures	<u>39,844</u>	<u>70,545</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(39,681)</u>	<u>(69,269)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In		
Hotel/Motel Tax Special Revenue Fund	45,600	45,500
Total Other Financing Sources (Uses)	<u>45,600</u>	<u>45,500</u>
Net Change in Fund Balances	5,919	(23,769)
Fund Balances - Beginning	(483)	23,286
Fund Balances - Ending	<u>\$ 5,436</u>	<u>\$ (483)</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, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Charges for Services	\$ 750	\$ --	\$ (750)
Interest Revenue	75	3	(72)
Miscellaneous	500	160	(340)
Total Revenues	<u>1,325</u>	<u>163</u>	<u>(1,162)</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	46,925	39,844	7,081
Total Expenditures	<u>46,925</u>	<u>39,844</u>	<u>7,081</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(45,600)</u>	<u>(39,681)</u>	<u>5,919</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
Hotel/Motel Tax Special Revenue Fund	45,600	45,600	--
Total Other Financing Sources (Uses)	<u>45,600</u>	<u>45,600</u>	<u>--</u>
Net Change in Fund Balances	--	5,919	5,919
Fund Balances - Beginning	(483)	(483)	--
Fund Balances - Ending	<u>\$ (483)</u>	<u>\$ 5,436</u>	<u>\$ 5,919</u>

**CITY OF FITZGERALD, GEORGIA**  
**Humane Society Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 9,679	\$ 9,140
Due From Other Funds		
General Fund	--	231
Other Current Assets	507	507
Total Assets	<u>\$ 10,186</u>	<u>\$ 9,878</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 3,768	\$ 2,046
Accrued Liabilities	2,238	1,068
Due To Other Funds		
General Fund	9,997	--
Total Liabilities	<u>16,003</u>	<u>3,114</u>
<b>FUND BALANCES</b>		
Assigned	--	6,764
Unassigned	(5,817)	--
Total Fund Balances	<u>(5,817)</u>	<u>6,764</u>
Total Liabilities and Fund Balances	<u>\$ 10,186</u>	<u>\$ 9,878</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, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>REVENUES</b>		
Intergovernmental	\$ 43,850	\$ 38,851
Charges for Services	27,400	39,328
Interest Revenue	10	12
Contributions and Donations	9,576	23,129
Miscellaneous	803	746
Total Revenues	<u>81,639</u>	<u>102,066</u>
<b>EXPENDITURES</b>		
Current		
Public Safety	132,474	139,475
Capital Outlay	596	1,980
Total Expenditures	<u>133,070</u>	<u>141,455</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(51,431)</u>	<u>(39,389)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In		
General Fund	38,850	38,850
Total Other Financing Sources (Uses)	<u>38,850</u>	<u>38,850</u>
Net Change in Fund Balances	(12,581)	(539)
Fund Balances - Beginning	6,764	7,303
Fund Balances - Ending	<u>\$ (5,817)</u>	<u>\$ 6,764</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, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 38,850	\$ 43,850	\$ 5,000
Charges for Services	34,600	27,400	(7,200)
Interest Revenue	100	10	(90)
Contributions and Donations	7,800	9,576	1,776
Miscellaneous	500	803	303
Total Revenues	<u>81,850</u>	<u>81,639</u>	<u>(211)</u>
<b>EXPENDITURES</b>			
Current			
Public Safety	119,200	132,474	(13,274)
Capital Outlay	1,500	596	904
Total Expenditures	<u>120,700</u>	<u>133,070</u>	<u>(12,370)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(38,850)</u>	<u>(51,431)</u>	<u>(12,581)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
General Fund	38,850	38,850	--
Total Other Financing Sources (Uses)	<u>38,850</u>	<u>38,850</u>	<u>--</u>
Net Change in Fund Balances	<u>--</u>	<u>(12,581)</u>	<u>(12,581)</u>
Fund Balances - Beginning	6,764	6,764	--
Fund Balances - Ending	<u>\$ 6,764</u>	<u>\$ (5,817)</u>	<u>\$ (12,581)</u>

**CITY OF FITZGERALD, GEORGIA**  
**Monitor Enrichment Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 66,976	\$ 72,868
Total Assets	<u>\$ 66,976</u>	<u>\$ 72,868</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 316	\$ 772
Accrued Liabilities	492	140
Total Liabilities	<u>808</u>	<u>912</u>
<b>FUND BALANCES</b>		
Assigned	<u>66,168</u>	<u>71,956</u>
Total Fund Balances	<u>66,168</u>	<u>71,956</u>
Total Liabilities and Fund Balances	<u>\$ 66,976</u>	<u>\$ 72,868</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, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>REVENUES</b>		
Intergovernmental	\$ 49,295	\$ 19,623
Charges for Services	7,685	19,569
Contributions and Donations	19,548	10,181
Total Revenues	<u>76,528</u>	<u>49,373</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	82,316	71,969
Total Expenditures	<u>82,316</u>	<u>71,969</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,788)</u>	<u>(22,596)</u>
Net Change in Fund Balances	(5,788)	(22,596)
Fund Balances - Beginning	71,956	94,552
Fund Balances - Ending	<u>\$ 66,168</u>	<u>\$ 71,956</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, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 71,000	\$ 49,295	\$ (21,705)
Charges for Services	20,000	7,685	(12,315)
Contributions and Donations	10,500	19,548	9,048
Total Revenues	<u>101,500</u>	<u>76,528</u>	<u>(24,972)</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	112,393	82,316	30,077
Total Expenditures	<u>112,393</u>	<u>82,316</u>	<u>30,077</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>(10,893)</u>	<u>(5,788)</u>	<u>5,105</u>
Net Change in Fund Balances	<u>(10,893)</u>	<u>(5,788)</u>	<u>5,105</u>
Fund Balances - Beginning	71,956	71,956	--
Fund Balances - Ending	<u>\$ 61,063</u>	<u>\$ 66,168</u>	<u>\$ 5,105</u>

**CITY OF FITZGERALD, GEORGIA**  
**Grand Theatre Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

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	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ --	\$ 294
Total Assets	<u>\$ --</u>	<u>\$ 294</u>
<b>FUND BALANCES</b>		
Assigned	\$ --	\$ 294
Total Fund Balances	<u>\$ --</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, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>EXPENDITURES</b>		
Capital Outlay	\$ 294	\$ --
Total Expenditures	<u>294</u>	<u>--</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(294)</u>	<u>--</u>
Net Change in Fund Balances	(294)	--
Fund Balances - Beginning	294	294
Fund Balances - Ending	<u>\$ --</u>	<u>\$ 294</u>

**CITY OF FITZGERALD, GEORGIA**  
**Recreation Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 34,666	\$ 9,916
Receivables		
Interest	--	65
Total Assets	<u>\$ 34,666</u>	<u>\$ 9,981</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 2,550	\$ 4,298
Accrued Liabilities	6,255	--
Due To Other Funds		
General Fund	1,645	1,253
Hotel/Motel Tax Special Revenue Fund	29,250	--
Total Liabilities	<u>39,700</u>	<u>5,551</u>
<b>FUND BALANCES</b>		
Assigned	--	4,430
Unassigned	(5,034)	--
Total Fund Balances	<u>(5,034)</u>	<u>4,430</u>
Total Liabilities and Fund Balances	<u>\$ 34,666</u>	<u>\$ 9,981</u>

**CITY OF FITZGERALD, GEORGIA**  
**Recreation Special Revenue Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>REVENUES</b>		
Intergovernmental	\$ 198,602	\$ --
Charges for Services	43,921	--
Interest Revenue	25	22
Contributions and Donations	9,600	--
Miscellaneous	59,868	--
Total Revenues	<u>312,016</u>	<u>22</u>
<b>EXPENDITURES</b>		
Current		
Culture and Recreation	485,889	5,551
Total Expenditures	<u>485,889</u>	<u>5,551</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(173,873)</u>	<u>(5,529)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In		
General Fund	164,409	--
Total Other Financing Sources (Uses)	<u>164,409</u>	<u>--</u>
Net Change in Fund Balances	(9,464)	(5,529)
Fund Balances - Beginning	4,430	9,959
Fund Balances - Ending	<u>\$ (5,034)</u>	<u>\$ 4,430</u>

**CITY OF FITZGERALD, GEORGIA**

**Recreation Special Revenue Fund**

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

**For the Year Ended December 31, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 198,602	\$ 198,602	\$ --
Charges for Services	79,300	43,921	(35,379)
Interest Revenue	525	25	(500)
Contributions and Donations	9,300	9,600	300
Miscellaneous	70,900	59,868	(11,032)
Total Revenues	<u>358,627</u>	<u>312,016</u>	<u>(46,611)</u>
<b>EXPENDITURES</b>			
Current			
Culture and Recreation	557,204	485,889	71,315
Capital Outlay	9,025	--	9,025
Total Expenditures	<u>566,229</u>	<u>485,889</u>	<u>80,340</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(207,602)</u>	<u>(173,873)</u>	<u>33,729</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
General Fund	198,602	164,409	(34,193)
Total Other Financing Sources (Uses)	<u>198,602</u>	<u>164,409</u>	<u>(34,193)</u>
Net Change in Fund Balances	(9,000)	(9,464)	(464)
Fund Balances - Beginning	4,430	4,430	--
Fund Balances - Ending	<u>\$ (4,570)</u>	<u>\$ (5,034)</u>	<u>\$ (464)</u>

**CITY OF FITZGERALD, GEORGIA**  
**Industrial Development & Promotion Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 277,884	\$ 94,390
Receivables (Net of Allowance for Uncollectibles)		
Interest	719	1,035
Taxes	25,995	18,250
Due From Other Funds		
General Fund	--	319,723
Due From Component Units	50,000	50,000
Total Assets	<u>\$ 354,598</u>	<u>\$ 483,398</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 12,036	\$ 3,988
Due To Component Unit	6,435	25,639
Total Liabilities	<u>18,471</u>	<u>29,627</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue		
Property Taxes	14,188	14,665
Total Deferred Inflows of Resources	<u>14,188</u>	<u>14,665</u>
<b>FUND BALANCES</b>		
Assigned	321,939	439,106
Total Fund Balances	<u>321,939</u>	<u>439,106</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 354,598</u>	<u>\$ 483,398</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, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>REVENUES</b>		
Taxes	\$ 154,489	\$ 155,985
Intergovernmental	6,434	--
Interest Revenue	1,015	1,459
Miscellaneous	--	150
Total Revenues	<u>161,938</u>	<u>157,594</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	181,163	148,524
Capital Outlay	13,444	--
Total Expenditures	<u>194,607</u>	<u>148,524</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(32,669)</u>	<u>9,070</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers Out		
General Fund	(84,498)	--
Total Other Financing Sources (Uses)	<u>(84,498)</u>	<u>--</u>
Net Change in Fund Balances	(117,167)	9,070
Fund Balances - Beginning	439,106	430,036
Fund Balances - Ending	<u>\$ 321,939</u>	<u>\$ 439,106</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, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Taxes	\$ 135,000	\$ 154,489	\$ 19,489
Intergovernmental	17,000	6,434	(10,566)
Interest Revenue	1,150	1,015	(135)
Miscellaneous	50	--	(50)
Total Revenues	<u>153,200</u>	<u>161,938</u>	<u>8,738</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	185,200	181,163	4,037
Capital Outlay	--	13,444	(13,444)
Total Expenditures	<u>185,200</u>	<u>194,607</u>	<u>(9,407)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(32,000)</u>	<u>(32,669)</u>	<u>(669)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
General Fund	7,000	--	(7,000)
Transfers Out			
General Fund	--	(84,498)	(84,498)
Total Other Financing Sources (Uses)	<u>7,000</u>	<u>(84,498)</u>	<u>(91,498)</u>
Net Change in Fund Balances	<u>(25,000)</u>	<u>(117,167)</u>	<u>(92,167)</u>
Fund Balances - Beginning	439,106	439,106	--
Fund Balances - Ending	<u>\$ 414,106</u>	<u>\$ 321,939</u>	<u>\$ (92,167)</u>

**CITY OF FITZGERALD, GEORGIA**  
**Redevelopment Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 74,723	\$ 22,083
Receivables		
Notes	38,910	45,393
Due From Other Funds		
NSP Program Special Revenue Fund	--	8,139
Other Current Assets	--	165
Total Assets	<u>\$ 113,633</u>	<u>\$ 75,780</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 250	\$ --
Total Liabilities	<u>250</u>	<u>--</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue		
Development and Redevelopment Property	38,910	45,393
Total Deferred Inflows of Resources	<u>38,910</u>	<u>45,393</u>
<b>FUND BALANCES</b>		
Assigned	74,473	30,387
Total Fund Balances	<u>74,473</u>	<u>30,387</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 113,633</u>	<u>\$ 75,780</u>

**CITY OF FITZGERALD, GEORGIA**  
**Redevelopment Special Revenue Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>REVENUES</b>		
Charges for Services	\$ 14,701	\$ 26,799
Interest Revenue	576	1,123
Miscellaneous	80,130	27,927
Total Revenues	<u>95,407</u>	<u>55,849</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	30,612	45,376
Capital Outlay		
Capital Outlay-Site Improvements	12,570	--
Total Expenditures	<u>43,182</u>	<u>45,376</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>52,225</u>	<u>10,473</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers Out		
NSP Program Special Revenue Fund	(8,139)	(3,000)
Total Other Financing Sources (Uses)	<u>(8,139)</u>	<u>(3,000)</u>
Net Change in Fund Balances	44,086	7,473
Fund Balances - Beginning	30,387	22,914
Fund Balances - Ending	<u>\$ 74,473</u>	<u>\$ 30,387</u>

**CITY OF FITZGERALD, GEORGIA**  
**Redevelopment Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Charges for Services	\$ 3,900	\$ 14,701	\$ 10,801
Interest Revenue	40	576	536
Miscellaneous	50,400	80,130	29,730
Total Revenues	<u>54,340</u>	<u>95,407</u>	<u>41,067</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	54,340	30,612	23,728
Capital Outlay	--	12,570	(12,570)
Total Expenditures	<u>54,340</u>	<u>43,182</u>	<u>11,158</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>--</u>	<u>52,225</u>	<u>52,225</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out			
NSP Program Special Revenue Fund	--	(8,139)	(8,139)
Total Other Financing Sources (Uses)	<u>--</u>	<u>(8,139)</u>	<u>(8,139)</u>
Net Change in Fund Balances	--	44,086	44,086
Fund Balances - Beginning	30,387	30,387	--
Fund Balances - Ending	<u>\$ 30,387</u>	<u>\$ 74,473</u>	<u>\$ 44,086</u>

**CITY OF FITZGERALD, GEORGIA**  
**Family Connection Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 10,617	\$ 626
Receivables		
Intergovernmental	10,541	12,443
Total Assets	<u>\$ 21,158</u>	<u>\$ 13,069</u>
<b>LIABILITIES</b>		
Cash Overdraft	\$ --	\$ 2,312
Accounts Payable	41	130
Accrued Liabilities	823	640
Due To Other Funds		
General Fund	20,050	13,209
Total Liabilities	<u>20,914</u>	<u>16,291</u>
<b>FUND BALANCES</b>		
Assigned	244	--
Unassigned	--	(3,222)
Total Fund Balances	<u>244</u>	<u>(3,222)</u>
Total Liabilities and Fund Balances	<u>\$ 21,158</u>	<u>\$ 13,069</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, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>REVENUES</b>		
Intergovernmental	\$ 48,250	\$ 48,055
Miscellaneous	713	--
Total Revenues	<u>48,963</u>	<u>48,055</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	45,497	51,486
Total Expenditures	<u>45,497</u>	<u>51,486</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,466</u>	<u>(3,431)</u>
Net Change in Fund Balances	3,466	(3,431)
Fund Balances - Beginning	<u>(3,222)</u>	209
Fund Balances - Ending	<u>\$ 244</u>	<u>\$ (3,222)</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, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 50,000	\$ 48,250	\$ (1,750)
Miscellaneous	--	713	713
Total Revenues	<u>50,000</u>	<u>48,963</u>	<u>(1,037)</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	50,000	45,497	4,503
Total Expenditures	<u>50,000</u>	<u>45,497</u>	<u>4,503</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>--</u>	<u>3,466</u>	<u>3,466</u>
Net Change in Fund Balances	<u>--</u>	<u>3,466</u>	<u>3,466</u>
Fund Balances - Beginning	<u>(3,222)</u>	<u>(3,222)</u>	<u>--</u>
Fund Balances - Ending	<u>\$ (3,222)</u>	<u>\$ 244</u>	<u>\$ 3,466</u>

**CITY OF FITZGERALD, GEORGIA**  
**LMIG Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

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	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 379,903	\$ 225,634
Total Assets	<u>\$ 379,903</u>	<u>\$ 225,634</u>
<b>FUND BALANCES</b>		
Restricted	\$ 379,903	\$ 225,634
Total Fund Balances	<u>\$ 379,903</u>	<u>\$ 225,634</u>



**CITY OF FITZGERALD, GEORGIA**  
**LMIG Special Revenue Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>REVENUES</b>		
Intergovernmental	\$ 154,116	\$ 144,230
Interest Revenue	153	416
Total Revenues	<u>154,269</u>	<u>144,646</u>
<b>EXPENDITURES</b>		
Capital Outlay	--	62,306
Total Expenditures	<u>--</u>	<u>62,306</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>154,269</u>	<u>82,340</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In		
SPLOST 2017 Capital Projects Fund	--	143,294
Total Other Financing Sources (Uses)	<u>--</u>	<u>143,294</u>
Net Change in Fund Balances	154,269	225,634
Fund Balances - Beginning	225,634	--
Fund Balances - Ending	<u>\$ 379,903</u>	<u>\$ 225,634</u>

**CITY OF FITZGERALD, GEORGIA**

**LMIG Special Revenue Fund**

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

**For the Year Ended December 31, 2020**

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	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 165,000	\$ 154,116	\$ (10,884)
Interest Revenue	400	153	(247)
Total Revenues	<u>165,400</u>	<u>154,269</u>	<u>(11,131)</u>
<b>EXPENDITURES</b>			
Current			
Public Works	500	--	500
Capital Outlay	264,900	--	264,900
Total Expenditures	<u>265,400</u>	<u>--</u>	<u>265,400</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>(100,000)</u>	154,269	254,269
Net Change in Fund Balances	<u>(100,000)</u>	154,269	254,269
Fund Balances - Beginning	225,634	225,634	--
Fund Balances - Ending	<u>\$ 125,634</u>	<u>\$ 379,903</u>	<u>\$ 254,269</u>

**CITY OF FITZGERALD, GEORGIA**  
**SPLOST 2011 Capital Projects Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 737,404	\$ 593,202
Receivables		
Intergovernmental	53,117	--
Total Assets	<u>\$ 790,521</u>	<u>\$ 593,202</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 53,486	\$ --
Due To Other Funds		
SPLOST 2017 Capital Projects Fund	156,738	--
Total Liabilities	<u>210,224</u>	<u>--</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue		
Intergovernmental	53,117	--
Total Deferred Inflows of Resources	<u>53,117</u>	<u>--</u>
<b>FUND BALANCES</b>		
Restricted	527,180	593,202
Total Fund Balances	<u>527,180</u>	<u>593,202</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 790,521</u>	<u>\$ 593,202</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, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>REVENUES</b>		
Interest Revenue	\$ 374	\$ 4,269
Total Revenues	<u>374</u>	<u>4,269</u>
<b>EXPENDITURES</b>		
Capital Outlay	66,396	280,641
Debt Service	--	204,863
Total Expenditures	<u>66,396</u>	<u>485,504</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(66,022)</u>	<u>(481,235)</u>
Net Change in Fund Balances	(66,022)	(481,235)
Fund Balances - Beginning	593,202	1,074,437
Fund Balances - Ending	<u>\$ 527,180</u>	<u>\$ 593,202</u>

**CITY OF FITZGERALD, GEORGIA**  
**SPLOST 2017 Capital Projects Fund**  
**Balance Sheet**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 474,177	\$ 343,608
Restricted Assets		
Cash and Cash Equivalents	--	573,604
Receivables		
Intergovernmental	184,992	170,395
Due From Other Funds		
SPLOST 2011 Capital Projects Fund	156,738	--
Total Assets	<u>\$ 815,907</u>	<u>\$ 1,087,607</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 67	\$ 187,560
Total Liabilities	<u>67</u>	<u>187,560</u>
<b>FUND BALANCES</b>		
Restricted	<u>815,840</u>	<u>900,047</u>
Total Fund Balances	<u>815,840</u>	<u>900,047</u>
Total Liabilities and Fund Balances	<u>\$ 815,907</u>	<u>\$ 1,087,607</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, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>REVENUES</b>		
Intergovernmental	\$ 1,216,823	\$ 1,027,108
Interest Revenue	241	701
Miscellaneous	20,940	--
Total Revenues	<u>1,238,004</u>	<u>1,027,809</u>
<b>EXPENDITURES</b>		
Current		
Culture and Recreation	94,224	94,224
Housing and Development	113,468	113,568
Capital Outlay	721,160	1,702,971
Debt Service	393,359	56,893
Total Expenditures	<u>1,322,211</u>	<u>1,967,656</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(84,207)</u>	<u>(939,847)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers Out		
LMIG Special Revenue Fund	--	(143,294)
Installment Sale Agreement	--	1,543,000
Total Other Financing Sources (Uses)	<u>--</u>	<u>1,399,706</u>
Net Change in Fund Balances	<u>(84,207)</u>	<u>459,859</u>
Fund Balances - Beginning	900,047	440,188
Fund Balances - Ending	<u>\$ 815,840</u>	<u>\$ 900,047</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, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 25,749,827	\$ 26,043,667
Receivables (Net of Allowance for Uncollectibles)		
Accounts	1,332,259	1,498,959
Notes	124,738	120,457
Other	825	825
Inventories	677,962	634,080
Prepaid Items	203,949	209,883
Total Current Assets	<u>28,089,560</u>	<u>28,507,871</u>
Noncurrent Assets		
Notes Receivable	1,981,352	2,065,235
Capital Assets Not Being Depreciated		
Land	343,639	343,639
Capital Assets Net of Accumulated Depreciation		
Buildings and System	2,809,789	2,784,839
Water System and Equipment	23,350,305	21,940,690
Electric Distribution System	8,651,003	8,521,199
Gas Distribution System	3,021,078	2,990,379
Machinery and Equipment	3,371,035	3,338,758
Accumulated Depreciation	<u>(25,989,303)</u>	<u>(25,198,522)</u>
Total Capital Assets Net of Accumulated Depreciation	<u>15,557,546</u>	<u>14,720,982</u>
Total Noncurrent Assets	<u>17,538,898</u>	<u>16,786,217</u>
Total Assets	<u>45,628,458</u>	<u>45,294,088</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Charges	741,368	583,483
Pension	2,611,308	692,953
OPEB	519,058	443,371
Total Deferred Outflows of Resources	<u>3,871,734</u>	<u>1,719,807</u>



**CITY OF FITZGERALD, GEORGIA**  
**Utility Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	1,967,314	1,842,523
Accrued Liabilities	94,537	89,134
Due To Other Funds		
General Fund	272,549	242,047
Customer Deposits	656,996	612,144
Compensated Absences	190,212	165,474
Notes Payable - Current	53,204	--
Total Current Liabilities	<u>3,234,812</u>	<u>2,951,322</u>
Noncurrent Liabilities		
Net Pension Liability	5,135,700	2,768,054
Other Post Employment Benefits Liability	3,774,124	3,494,321
Notes Payable	1,257,917	--
Total Noncurrent Liabilities	<u>10,167,741</u>	<u>6,262,375</u>
Total Liabilities	<u>13,402,553</u>	<u>9,213,697</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension	--	58,508
OPEB	223,085	232,469
Total Deferred Inflows of Resources	<u>223,085</u>	<u>290,977</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	14,246,425	14,720,982
Unrestricted	21,628,129	22,788,239
Total Net Position	<u>\$ 35,874,554</u>	<u>\$ 37,509,221</u>

**CITY OF FITZGERALD, GEORGIA**  
**Utility Enterprise Fund**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 28,258,175	\$ 29,238,287
Total Operating Revenues	<u>28,258,175</u>	<u>29,238,287</u>
<b>OPERATING EXPENSES</b>		
Personal Services and Employee Benefits	6,780,864	6,164,448
Purchased/Contracted Services	1,566,459	2,350,469
Supplies	18,999,256	20,051,995
Depreciation	820,826	806,027
Other	946,057	1,196,006
Total Operating Expenses	<u>29,113,462</u>	<u>30,568,945</u>
Operating Income (Loss)	<u>(855,287)</u>	<u>(1,330,658)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Intergovernmental	54,713	153,407
Interest Revenue	91,561	148,356
Investment Earnings	649,214	1,234,714
Miscellaneous	31,329	48,268
Interest Expense	(1,298)	--
Gain/Loss on Disposition of Capital Assets	--	29,830
Total Nonoperating Revenues (Expenses)	<u>825,519</u>	<u>1,614,575</u>
Income (Loss) Before Capital Contributions and Transfers	<u>(29,768)</u>	<u>283,917</u>
Transfers Out		
General Fund	<u>(1,604,899)</u>	<u>(1,634,916)</u>
Changes in Net Position	<u>(1,634,667)</u>	<u>(1,350,999)</u>
Net Position - Beginning	37,509,221	38,860,220
Net Position - Ending	<u>\$ 35,874,554</u>	<u>\$ 37,509,221</u>

**CITY OF FITZGERALD, GEORGIA**  
**Utility Enterprise Fund**  
**Statement of Cash Flows**  
**For the Years Ended December 31, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers and Users	\$ 28,466,398	\$ 29,481,433
Payments to Suppliers	(21,582,814)	(23,783,956)
Payments to Employees	(6,165,208)	(6,036,265)
Net Cash Provided (Used) by Operating Activities	<u>718,376</u>	<u>(338,788)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Intergovernmental	54,713	--
Transfers to Other Funds		
General Fund	(1,571,068)	(1,635,074)
Other	31,329	48,268
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,485,026)</u>	<u>(1,586,806)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from Capital Debt	1,311,121	--
Acquisition and Construction of Capital Assets	(1,657,390)	(1,077,525)
Interest Paid on Capital Debt	(1,298)	--
Intergovernmental	--	153,407
Proceeds from Sales of Capital Assets	--	29,830
Other	--	848
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(347,567)</u>	<u>(893,440)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Principal Payments Received	79,602	114,309
Interest Received	91,561	148,356
Investment Earnings	649,214	1,234,714
Net Cash Provided (Used) by Investing Activities	<u>820,377</u>	<u>1,497,379</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(293,840)</u>	<u>(1,321,655)</u>
Cash and Cash Equivalents - Beginning of Year	26,043,667	27,365,322
Cash and Cash Equivalents - End of Year	<u>\$ 25,749,827</u>	<u>\$ 26,043,667</u>

**CITY OF FITZGERALD, GEORGIA**  
**Utility Enterprise Fund**  
**Statement of Cash Flows**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ (855,287)	\$ (1,330,658)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	820,826	806,027
(Increase) Decrease in Accounts Receivable	166,700	(127,746)
(Increase) Decrease in Inventories	(43,882)	84,094
(Increase) Decrease in Prepaid Items	5,934	(26,623)
(Increase) Decrease in Deferred Charges	(157,885)	124,341
(Increase) Decrease in Deferred Pension Outflows	(1,918,355)	(46,021)
(Increase) Decrease in Deferred OPEB Outflows	(75,687)	(317,556)
Increase (Decrease) in Accounts Payable	124,791	(17,733)
Increase (Decrease) in Accrued Liabilities	5,403	33,517
Increase (Decrease) in Compensated Absences Payable	24,738	(18,784)
Increase (Decrease) in Due To Other Funds	(3,329)	--
Increase (Decrease) in Customer Deposits	44,852	21,326
Increase (Decrease) in Other Post Employment Benefits Obligation	279,803	309,102
Increase (Decrease) in Net Pension Liability	2,367,646	282,558
Increase (Decrease) in Deferred Pension Inflows	(58,508)	(333,221)
Increase (Decrease) in Deferred OPEB Inflows	(9,384)	218,589
Net Cash Provided (Used) by Operating Activities	<u>\$ 718,376</u>	<u>\$ (338,788)</u>

**CITY OF FITZGERALD, GEORGIA**  
**Landfill Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 1,208,892	\$ 1,173,940
Receivables (Net of Allowance for Uncollectibles)		
Accounts	105,682	108,370
Due From Other Funds		
General Fund	50,000	50,000
Prepaid Items	3,967	--
Total Current Assets	<u>1,368,541</u>	<u>1,332,310</u>
Noncurrent Assets		
Capital Assets Not Being Depreciated		
Land	550,824	550,824
Construction in Progress	--	175,244
Capital Assets Net of Accumulated Depreciation		
Landfill	3,460,409	3,460,409
Machinery and Equipment	733,276	558,032
Accumulated Depreciation	<u>(3,899,985)</u>	<u>(3,823,110)</u>
Total Capital Assets Net of Accumulated Depreciation	<u>844,524</u>	<u>921,399</u>
Total Noncurrent Assets	<u>844,524</u>	<u>921,399</u>
Total Assets	<u>2,213,065</u>	<u>2,253,709</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension	85,412	24,509
Total Deferred Outflows of Resources	<u>85,412</u>	<u>24,509</u>

**CITY OF FITZGERALD, GEORGIA**  
**Landfill Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	95,634	248,300
Accrued Liabilities	3,474	2,747
Due To Other Funds		
General Fund	1,301	1,131
Capital Leases Payable - Current	35,249	35,249
Closure and Post-Closure Care Costs	--	26,000
Total Current Liabilities	<u>135,658</u>	<u>313,427</u>
Noncurrent Liabilities		
Net Pension Liability	144,076	60,158
Capital Leases	70,498	105,746
Closure and Post-Closure Care Costs	1,468,133	1,424,921
Total Noncurrent Liabilities	<u>1,682,707</u>	<u>1,590,825</u>
Total Liabilities	<u>1,818,365</u>	<u>1,904,252</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension	--	1,198
Total Deferred Inflows of Resources	<u>--</u>	<u>1,198</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	738,777	780,404
Unrestricted	(258,665)	(407,636)
Total Net Position	<u>\$ 480,112</u>	<u>\$ 372,768</u>

**CITY OF FITZGERALD, GEORGIA**  
**Landfill Enterprise Fund**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 1,587,510	\$ 1,298,868
Other	35,576	24,241
Total Operating Revenues	<u>1,623,086</u>	<u>1,323,109</u>
<b>OPERATING EXPENSES</b>		
Personal Services and Employee Benefits	201,595	222,485
Purchased/Contracted Services	1,077,564	1,111,522
Supplies	102,740	60,841
Depreciation	76,875	29,259
Other	58,903	81,074
Total Operating Expenses	<u>1,517,677</u>	<u>1,505,181</u>
Operating Income (Loss)	<u>105,409</u>	<u>(182,072)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Interest Revenue	1,935	2,717
Total Nonoperating Revenues (Expenses)	<u>1,935</u>	<u>2,717</u>
Changes in Net Position	107,344	(179,355)
Net Position - Beginning	372,768	552,123
Net Position - Ending	<u>\$ 480,112</u>	<u>\$ 372,768</u>

**CITY OF FITZGERALD, GEORGIA**  
**Landfill Enterprise Fund**  
**Statement of Cash Flows**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers and Users	\$ 1,625,774	\$ 1,325,921
Payments to Suppliers	(1,203,214)	(1,212,918)
Payments to Employees	(179,051)	(185,270)
Net Cash Provided (Used) by Operating Activities	<u>243,509</u>	<u>(72,267)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Due From Other Funds	--	150,000
Net Cash Provided (Used) by Noncapital Financing Activities	<u>--</u>	<u>150,000</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from Capital Debt	--	176,244
Acquisition and Construction of Capital Assets	(175,244)	--
Principal Paid on Capital Debt	(35,248)	(35,249)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(210,492)</u>	<u>140,995</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	1,935	2,717
Net Cash Provided (Used) by Investing Activities	<u>1,935</u>	<u>2,717</u>
Net Increase (Decrease) in Cash and Cash Equivalents	34,952	221,445
Cash and Cash Equivalents - Beginning of Year	1,173,940	952,495
Cash and Cash Equivalents - End of Year	<u>\$ 1,208,892</u>	<u>\$ 1,173,940</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ 105,409	\$ (182,072)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	76,875	29,259
(Increase) Decrease in Accounts Receivable	2,688	2,812
(Increase) Decrease in Prepaid Items	(3,967)	--
(Increase) Decrease in Deferred Pension Outflows	(60,903)	(24,509)
Increase (Decrease) in Accounts Payable	22,578	(872)
Increase (Decrease) in Accrued Liabilities	727	368
Increase (Decrease) in Due To Other Funds	170	(1,901)
Increase (Decrease) in Net Pension Liability	83,918	60,158
Increase (Decrease) in Deferred Pension Inflows	(1,198)	1,198
Increase (Decrease) in Closure and Postclosure Care Costs	17,212	43,292
Net Cash Provided (Used) by Operating Activities	<u>\$ 243,509</u>	<u>\$ (72,267)</u>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>		
Purchase of Capital Assets on Account	\$ --	\$ 175,244



## 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, 2020**

	<b>Enterprise Funds</b>		
	<b>EIP</b>		
	<b>Airport</b>	<b>Revolving Loan</b>	<b>Total</b>
<b>ASSETS</b>			
Current Assets			
Cash and Cash Equivalents	\$ 328,819	\$ 78,355	\$ 407,174
Receivables (Net of Allowance for Uncollectibles)	43,301	212,281	255,582
Inventories	11,150	--	11,150
Prepaid Items	4,628	--	4,628
Total Current Assets	<u>387,898</u>	<u>290,636</u>	<u>678,534</u>
Noncurrent Assets			
Notes Receivable (Net of Allowance for Uncollectible)	--	143,560	143,560
Capital Assets Not Being Depreciated	377,439	--	377,439
Capital Assets Net of Accumulated Depreciation	2,215,721	--	2,215,721
Total Noncurrent Assets	<u>2,593,160</u>	<u>143,560</u>	<u>2,736,720</u>
Total Assets	<u>2,981,058</u>	<u>434,196</u>	<u>3,415,254</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension	43,834	--	43,834
Total Deferred Outflows of Resources	<u>43,834</u>	<u>--</u>	<u>43,834</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	11,245	--	11,245
Accrued Liabilities	1,678	--	1,678
Due To Other Funds	632	--	632
Unearned Revenue	8,430	--	8,430
Total Current Liabilities	<u>21,985</u>	<u>--</u>	<u>21,985</u>
Noncurrent Liabilities			
Net Pension Liability	73,941	--	73,941
Total Noncurrent Liabilities	<u>73,941</u>	<u>--</u>	<u>73,941</u>
Total Liabilities	<u>95,926</u>	<u>--</u>	<u>95,926</u>
<b>NET POSITION</b>			
Investment In Capital Assets	2,593,160	--	2,593,160
Restricted	--	434,196	434,196
Unrestricted	335,806	--	335,806
Total Net Position	<u>\$ 2,928,966</u>	<u>\$ 434,196</u>	<u>\$ 3,363,162</u>

**CITY OF FITZGERALD, GEORGIA**  
**Nonmajor Proprietary Funds**  
**Combining Statement of Revenues, Expenses and Changes in Net Position**  
**For the Year Ended December 31, 2020**

	<b>Enterprise Funds</b>		
	<b>EIP</b>		
	<b>Airport</b>	<b>Revolving Loan</b>	<b>Total</b>
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 131,431	\$ 25,515	\$ 156,946
Other	138	--	138
Total Operating Revenues	<u>131,569</u>	<u>25,515</u>	<u>157,084</u>
<b>OPERATING EXPENSES</b>			
Personal Services and Employee Benefits	100,594	--	100,594
Purchased/Contracted Services	36,420	4	36,424
Supplies	57,337	--	57,337
Depreciation	192,684	--	192,684
Bad Debts	--	69,443	69,443
Total Operating Expenses	<u>387,035</u>	<u>69,447</u>	<u>456,482</u>
Operating Income (Loss)	<u>(255,466)</u>	<u>(43,932)</u>	<u>(299,398)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Intergovernmental	111,005	--	111,005
Interest Revenue	2,073	22	2,095
Total Nonoperating Revenues (Expenses)	<u>113,078</u>	<u>22</u>	<u>113,100</u>
Income (Loss) Before Capital Contributions and Transfers	(142,388)	(43,910)	(186,298)
Transfers In	27,191	--	27,191
Changes in Net Position	<u>(115,197)</u>	<u>(43,910)</u>	<u>(159,107)</u>
Net Position - Beginning	3,044,163	478,106	3,522,269
Net Position - Ending	<u>\$ 2,928,966</u>	<u>\$ 434,196</u>	<u>\$ 3,363,162</u>

**CITY OF FITZGERALD, GEORGIA**  
**Nonmajor Proprietary Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 2020**

	<b>Enterprise Funds</b>		
	<b>EIP</b>		
	<b>Airport</b>	<b>Revolving Loan</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users	\$ 133,033	\$ --	\$ 133,033
Principal Payments Received	--	39,435	39,435
Notes Issued	--	(25,000)	(25,000)
Interest Received	--	25,515	25,515
Payments to Suppliers	(94,471)	(4)	(94,475)
Payments to Employees	(89,016)	--	(89,016)
Net Cash Provided (Used) by Operating Activities	<u>(50,454)</u>	<u>39,946</u>	<u>(10,508)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental	48,128	--	48,128
Transfers from Other Funds	27,191	--	27,191
Net Cash Provided (Used) by Noncapital Financing Activities	<u>75,319</u>	<u>--</u>	<u>75,319</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	(51,430)	--	(51,430)
Intergovernmental	36,659	--	36,659
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(14,771)</u>	<u>--</u>	<u>(14,771)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Received	6,305	22	6,327
Net Cash Provided (Used) by Investing Activities	<u>6,305</u>	<u>22</u>	<u>6,327</u>
Net Increase (Decrease) in Cash and Cash Equivalents	16,399	39,968	56,367
Cash and Cash Equivalents - Beginning of Year	312,420	38,387	350,807
Cash and Cash Equivalents - End of Year	<u>\$ 328,819</u>	<u>\$ 78,355</u>	<u>\$ 407,174</u>

**CITY OF FITZGERALD, GEORGIA**  
**Nonmajor Proprietary Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 2020**

	<b>Enterprise Funds</b>		
	<b>EIP</b>		
	<b>Airport</b>	<b>Revolving Loan</b>	<b>Total</b>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ (255,466)	\$ (43,932)	\$ (299,398)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities			
Depreciation Expense	192,684	--	192,684
(Increase) Decrease in Accounts Receivable	(6,966)	--	(6,966)
(Increase) Decrease in Notes Receivable	--	83,878	83,878
(Increase) Decrease in Due From Other Funds	383	--	383
(Increase) Decrease in Inventories	407	--	407
(Increase) Decrease in Prepaid Items	(1,628)	--	(1,628)
(Increase) Decrease in Deferred Pension Outflows	(31,306)	--	(31,306)
Increase (Decrease) in Accounts Payable	(508)	--	(508)
Increase (Decrease) in Accrued Liabilities	305	--	305
Increase (Decrease) in Unearned Revenue	8,430	--	8,430
Increase (Decrease) in Due To Other Funds	632	--	632
Increase (Decrease) in Net Pension Liability	43,191	--	43,191
Increase (Decrease) in Deferred Pension Inflows	(612)	--	(612)
Net Cash Provided (Used) by Operating Activities	<u>\$ (50,454)</u>	<u>\$ 39,946</u>	<u>\$ (10,508)</u>

**CITY OF FITZGERALD, GEORGIA**  
**Airport Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 328,819	\$ 312,420
Receivables		
Interest	718	4,950
Accounts Intergovernmental	16,365	9,399
Due From Other Funds	26,218	--
General Fund	--	383
Inventories	11,150	11,557
Prepaid Items	4,628	3,000
Total Current Assets	<u>387,898</u>	<u>341,709</u>
Noncurrent Assets		
Capital Assets Not Being Depreciated		
Land	302,603	302,603
Construction in Progress	74,836	12,700
Capital Assets Net of Accumulated Depreciation		
Airport Improvement Projects	5,736,623	5,736,623
Machinery and Equipment	216,467	216,467
Accumulated Depreciation	<u>(3,737,369)</u>	<u>(3,544,685)</u>
Total Capital Assets Net of Accumulated Depreciation	<u>2,593,160</u>	<u>2,723,708</u>
Total Noncurrent Assets	<u>2,593,160</u>	<u>2,723,708</u>
Total Assets	<u>2,981,058</u>	<u>3,065,417</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension	43,834	12,528
Total Deferred Outflows of Resources	<u>43,834</u>	<u>12,528</u>

**CITY OF FITZGERALD, GEORGIA**  
**Airport Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	11,245	1,047
Accrued Liabilities	1,678	1,373
Due To Other Funds		
General Fund	632	--
Unearned Revenue	8,430	--
Total Current Liabilities	<u>21,985</u>	<u>2,420</u>
Noncurrent Liabilities		
Net Pension Liability	73,941	30,750
Total Noncurrent Liabilities	<u>73,941</u>	<u>30,750</u>
Total Liabilities	<u>95,926</u>	<u>33,170</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension	--	612
Total Deferred Inflows of Resources	<u>--</u>	<u>612</u>
<b>NET POSITION</b>		
Investment In Capital Assets	2,593,160	2,723,708
Unrestricted	335,806	320,455
Total Net Position	<u>\$ 2,928,966</u>	<u>\$ 3,044,163</u>

**CITY OF FITZGERALD, GEORGIA**  
**Airport Enterprise Fund**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 131,431	\$ 147,326
Other	138	90
Total Operating Revenues	<u>131,569</u>	<u>147,416</u>
<b>OPERATING EXPENSES</b>		
Personal Services and Employee Benefits	100,594	89,717
Purchased/Contracted Services	36,420	39,046
Supplies	57,337	80,595
Depreciation	192,684	118,587
Total Operating Expenses	<u>387,035</u>	<u>327,945</u>
Operating Income (Loss)	<u>(255,466)</u>	<u>(180,529)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Intergovernmental	111,005	275,856
Interest Revenue	2,073	5,314
Gain/Loss on Disposition of Capital Assets	--	1,702
Total Nonoperating Revenues (Expenses)	<u>113,078</u>	<u>282,872</u>
Income (Loss) Before Capital Contributions and Transfers	<u>(142,388)</u>	<u>102,343</u>
Capital Contributions	--	15,599
Transfers In		
General Fund	27,191	27,191
Changes in Net Position	<u>(115,197)</u>	<u>145,133</u>
Net Position - Beginning	<u>3,044,163</u>	<u>2,899,030</u>
Net Position - Ending	<u>\$ 2,928,966</u>	<u>\$ 3,044,163</u>



**CITY OF FITZGERALD, GEORGIA**  
**Airport Enterprise Fund**  
**Statement of Cash Flows**  
**For the Years Ended December 31, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers and Users	\$ 133,033	\$ 142,265
Payments to Suppliers	(94,471)	(117,355)
Payments to Employees	(89,016)	(89,156)
Net Cash Provided (Used) by Operating Activities	<u>(50,454)</u>	<u>(64,246)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Intergovernmental	48,128	18,127
Transfers from Other Funds		
General Fund	27,191	27,191
Net Cash Provided (Used) by Noncapital Financing Activities	<u>75,319</u>	<u>45,318</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition and Construction of Capital Assets	(51,430)	(345,039)
Intergovernmental	36,659	257,729
Proceeds from Sales of Capital Assets	--	2,410
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(14,771)</u>	<u>(84,900)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	6,305	2,592
Net Cash Provided (Used) by Investing Activities	<u>6,305</u>	<u>2,592</u>
Net Increase (Decrease) in Cash and Cash Equivalents	16,399	(101,236)
Cash and Cash Equivalents - Beginning of Year	312,420	413,656
Cash and Cash Equivalents - End of Year	<u>\$ 328,819</u>	<u>\$ 312,420</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ (255,466)	\$ (180,529)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	192,684	118,587
(Increase) Decrease in Accounts Receivable	(6,966)	(5,151)
(Increase) Decrease in Due From Other Funds	383	(383)
(Increase) Decrease in Inventories	407	4,270
(Increase) Decrease in Prepaid Items	(1,628)	(10)
(Increase) Decrease in Deferred Pension Outflows	(31,306)	379
Increase (Decrease) in Accounts Payable	(508)	4
Increase (Decrease) in Accrued Liabilities	305	154
Increase (Decrease) in Unearned Revenue	8,430	--
Increase (Decrease) in Due To Other Funds	632	(1,595)
Increase (Decrease) in Net Pension Liability	43,191	7,339
Increase (Decrease) in Deferred Pension Inflows	(612)	(7,311)
Net Cash Provided (Used) by Operating Activities	<u>\$ (50,454)</u>	<u>\$ (64,246)</u>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>		
Purchase of Capital Assets on Account	\$ 10,706	\$ --

**CITY OF FITZGERALD, GEORGIA**  
**EIP Revolving Loan Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 78,355	\$ 38,387
Receivables (Net of Allowance for Uncollectibles)		
Notes	212,281	190,942
Total Current Assets	<u>290,636</u>	<u>229,329</u>
Noncurrent Assets		
Notes Receivable (Net of Allowance for Uncollectibles)	143,560	248,777
Total Noncurrent Assets	<u>143,560</u>	<u>248,777</u>
Total Assets	<u>434,196</u>	<u>478,106</u>
<b>NET POSITION</b>		
Restricted	434,196	478,106
Total Net Position	<u>\$ 434,196</u>	<u>\$ 478,106</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, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>OPERATING REVENUES</b>		
Interest	\$ 25,515	\$ 16,585
Total Operating Revenues	<u>25,515</u>	<u>16,585</u>
<b>OPERATING EXPENSES</b>		
Purchased/Contracted Services	4	1,233
Bad Debts	69,443	--
Total Operating Expenses	<u>69,447</u>	<u>1,233</u>
Operating Income (Loss)	<u>(43,932)</u>	<u>15,352</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Interest Revenue	22	151
Total Nonoperating Revenues (Expenses)	<u>22</u>	<u>151</u>
Changes in Net Position	(43,910)	15,503
Net Position - Beginning	478,106	462,603
Net Position - Ending	<u>\$ 434,196</u>	<u>\$ 478,106</u>

**CITY OF FITZGERALD, GEORGIA**  
**EIP Revolving Loan Enterprise Fund**  
**Statement of Cash Flows**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Principal Payments Received	\$ 39,435	\$ 64,919
Notes Issued	(25,000)	(50,000)
Interest Received	25,515	16,585
Payments to Suppliers	(4)	(1,233)
Net Cash Provided (Used) by Operating Activities	<u>39,946</u>	<u>30,271</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	22	151
Net Cash Provided (Used) by Investing Activities	<u>22</u>	<u>151</u>
Net Increase (Decrease) in Cash and Cash Equivalents	39,968	30,422
Cash and Cash Equivalents - Beginning of Year	38,387	7,965
Cash and Cash Equivalents - End of Year	<u>\$ 78,355</u>	<u>\$ 38,387</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ (43,932)	\$ 15,352
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
(Increase) Decrease in Notes Receivable	83,878	14,919
Net Cash Provided (Used) by Operating Activities	<u>\$ 39,946</u>	<u>\$ 30,271</u>

## **SUPPLEMENTAL SCHEDULES**

**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Schedule of Revenues**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>REVENUES</b>		
Taxes		
Real Property	\$ 1,480,716	\$ 1,283,613
Personal Property	175,680	155,593
Real Estate Transfer (Intangible)	1,781	2,517
Franchise	179,089	167,115
General Sales and Use	1,314,926	1,079,041
Selective Sales and Use	190,751	166,328
Business		
Business and Occupation	100,665	101,710
Insurance Premium	734,448	694,425
Financial Institution	68,039	67,901
Penalties and Interest on Delinquent Taxes	7,435	15,879
	<u>4,253,530</u>	<u>3,734,122</u>
Licenses and Permits		
Non-Business	295	870
Regulatory	8,260	7,972
Penalties and Interest	740	935
	<u>9,295</u>	<u>9,777</u>
Intergovernmental	<u>490,852</u>	<u>415,008</u>
Charges for Services		
General Government	28,200	30,000
Public Safety	457,610	451,234
Public Works	1,295,489	1,294,904
Culture and Recreation	--	162,928
Other Charges for Services	90,088	82,401
	<u>1,871,387</u>	<u>2,021,467</u>
Fines and Forfeitures	<u>56,023</u>	<u>97,175</u>
Interest Revenue	<u>1,495</u>	<u>7,853</u>
Miscellaneous	<u>156,959</u>	<u>230,378</u>
Total Revenues	<u>\$ 6,839,541</u>	<u>\$ 6,515,780</u>

**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Schedule of Expenditures**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>EXPENDITURES</b>		
Current		
General Government		
Legislative		
Personal Services and Employee Benefits	\$ 68,677	\$ 61,803
Purchased/Contracted Services	7,756	29,871
Supplies	554	684
Total Legislative	<u>76,987</u>	<u>92,358</u>
Executive		
Personal Services and Employee Benefits	217,238	212,433
Purchased/Contracted Services	18,596	40,122
Supplies	7,148	7,589
Total Executive	<u>242,982</u>	<u>260,144</u>
Elections		
Purchased/Contracted Services	361	47,603
Supplies	--	306
Total Elections	<u>361</u>	<u>47,909</u>
Financial Administration		
Personal Services and Employee Benefits	330,050	320,436
Purchased/Contracted Services	164,075	159,441
Supplies	15,055	23,098
Other Costs	--	3,284
Total Financial Administration	<u>509,180</u>	<u>506,259</u>
Government Buildings		
Purchased/Contracted Services	104,288	137,770
Supplies	29,113	3,368
Total Government Buildings	<u>133,401</u>	<u>141,138</u>
Total General Government	<u>962,911</u>	<u>1,047,808</u>
Judicial		
Municipal Court		
Personal Services and Employee Benefits	74,933	81,008
Purchased/Contracted Services	32,446	32,947
Supplies	256	956
Capital Outlay	--	285
Total Municipal Court	<u>107,635</u>	<u>115,196</u>
Total Judicial	<u>107,635</u>	<u>115,196</u>

**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Schedule of Expenditures**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Public Safety		
Police		
Personal Services and Employee Benefits	1,823,423	1,741,208
Purchased/Contracted Services	211,473	185,079
Supplies	98,289	106,439
Capital Outlay	6,905	1,235
Other Costs	9,796	27,958
Total Police	<u>2,149,886</u>	<u>2,061,919</u>
Custody of Prisoners		
Purchased/Contracted Services	4,305	16,870
Total Custody of Prisoners	<u>4,305</u>	<u>16,870</u>
Fire		
Personal Services and Employee Benefits	1,289,022	1,266,869
Purchased/Contracted Services	88,479	94,741
Supplies	20,509	30,452
Capital Outlay	--	1,366
Other Costs	1,088	--
Total Fire	<u>1,399,098</u>	<u>1,393,428</u>
Animal Control		
Personal Services and Employee Benefits	128,350	143,265
Purchased/Contracted Services	6,246	15,493
Supplies	12,060	12,947
Total Animal Control	<u>146,656</u>	<u>171,705</u>
Total Public Safety	<u>3,699,945</u>	<u>3,643,922</u>
Public Works		
Highways and Streets		
Personal Services and Employee Benefits	506,218	529,923
Purchased/Contracted Services	103,568	145,540
Supplies	52,936	72,688
Other Costs	5,000	3,253
Total Highways and Streets	<u>667,722</u>	<u>751,404</u>
Sanitation		
Personal Services and Employee Benefits	219,104	237,689
Purchased/Contracted Services	612,903	532,169
Supplies	81,661	97,631
Other Costs	18,866	2,262
Total Sanitation	<u>932,534</u>	<u>869,751</u>
Public Works Shop		
Personal Services and Employee Benefits	162,239	155,483
Purchased/Contracted Services	20,225	15,395
Supplies	24,493	32,052
Total Public Works Shop	<u>206,957</u>	<u>202,930</u>



**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Schedule of Expenditures**  
**For the Years Ended December 31, 2020 and 2019**

	<b>2020</b>	<b>2019</b>
Cemetery		
Personal Services and Employee Benefits	31,395	31,250
Purchased/Contracted Services	104,331	102,557
Supplies	1,206	1,237
Total Cemetery	<u>136,932</u>	<u>135,044</u>
Employee Safety Recognition		
Supplies	4,774	2,691
Total Employee Safety Recognition	<u>4,774</u>	<u>2,691</u>
Total Public Works	<u>1,948,919</u>	<u>1,961,820</u>
Culture and Recreation		
Recreation		
Personal Services and Employee Benefits	336,761	357,172
Purchased/Contracted Services	22,305	38,850
Supplies	10,661	79,807
Other Costs	(369,727)	1,303
Total Recreation	<u>--</u>	<u>477,132</u>
Participant Recreation		
Purchased/Contracted Services	--	11,406
Supplies	--	33,350
Total Participant Recreation	<u>--</u>	<u>44,756</u>
Swimming Pools		
Purchased/Contracted Services	--	4,320
Supplies	--	3,220
Total Swimming Pools	<u>--</u>	<u>7,540</u>
Sports Facilities		
Legion Park Facility	--	3,382
Monitor Facility	--	5,515
Ball Parks and Fields	--	13,056
Tennis Courts	--	2
Paulk Park Camp Site	--	511
Skeet Range	--	174
RV Park	--	193
Paulk Park Depot	--	2,717
Total Sports Facilities	<u>--</u>	<u>25,550</u>
Museums		
Personal Services and Employee Benefits	46,833	57,825
Purchased/Contracted Services	6,822	7,562
Supplies	83	563
Total Museums	<u>53,738</u>	<u>65,950</u>
The Federal Building		
Purchased/Contracted Services	740	316
Total The Federal Building	<u>740</u>	<u>316</u>

**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Schedule of Expenditures**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
The Masonic Lodge		
Purchased/Contracted Services	3,718	808
Supplies	--	701
Total The Masonic Lodge	<u>3,718</u>	<u>1,509</u>
Grand Theatre		
Personal Services and Employee Benefits	85,695	113,966
Purchased/Contracted Services	43,640	42,684
Supplies	19,875	59,328
Other Costs	--	2,793
Total Grand Theatre	<u>149,210</u>	<u>218,771</u>
The Carnegie Center		
Purchased/Contracted Services	2,640	5,825
Supplies	311	53
Total The Carnegie Center	<u>2,951</u>	<u>5,878</u>
Parks		
Personal Services and Employee Benefits	147,867	152,978
Purchased/Contracted Services	30,941	46,288
Supplies	9,947	10,678
Capital Outlay	--	586
Other Costs	418	205
Total Parks	<u>189,173</u>	<u>210,735</u>
Library		
Other Costs	114,786	114,786
Total Library	<u>114,786</u>	<u>114,786</u>
Total Culture and Recreation	<u>514,316</u>	<u>1,172,923</u>
Housing and Development		
Urban Development and Housing		
Personal Services and Employee Benefits	100,450	100,316
Purchased/Contracted Services	15,773	22,762
Supplies	1,170	1,411
Total Urban Development and Housing	<u>117,393</u>	<u>124,489</u>
Code Enforcement		
Personal Services and Employee Benefits	55,559	55,272
Purchased/Contracted Services	40,957	46,238
Supplies	2,983	4,318
Total Code Enforcement	<u>99,499</u>	<u>105,828</u>

**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Schedule of Expenditures**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Tourism		
Personal Services and Employee Benefits	115,296	117,736
Purchased/Contracted Services	9,318	9,114
Supplies	4,156	5,348
Total Tourism	<u>128,770</u>	<u>132,198</u>
The Chicken Topiary		
Purchased/Contracted Services	214	--
Total The Chicken Topiary	<u>214</u>	<u>--</u>
Total Housing and Development	<u>345,876</u>	<u>362,515</u>
Capital Outlay	<u>54,768</u>	<u>219,398</u>
Debt Service	<u>64,834</u>	<u>67,986</u>
Total Expenditures	<u>\$ 7,699,204</u>	<u>\$ 8,591,568</u>

**CITY OF FITZGERALD, GEORGIA**  
**Utility Enterprise Fund**  
**Schedule of General Fund Distribution**  
**For the Year Ended December 31, 2020**

Annual Gross Income	<u>\$ 28,354,815</u>
Less	
Contract Electric Receipts (Connected Load Greater Than 900 KW)	5,123,650
Contract Natural Gas Receipts (Annual Consumption Greater Than 34,000 MCF)	2,109,569
Contract Water and Sewer Receipts	526,122
Rent	<u>325,693</u>
	<u>8,085,034</u>
Adjusted Gross Income	20,269,781
Add	
Other Receipts	
Computer Fees	30,000
Other Receipts/Rents	1,535
Recovery of Old Accounts	(7,299)
Cash Overage (Shortage)	<u>198</u>
	<u>24,434</u>
Gross Income Subject to Transfer	<u>\$ 20,294,215</u>
8% of 20,294,215	\$ 1,623,537
Less: Adjustment	<u>    --</u>
	<u>\$ 1,623,537</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, 2020**

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Total Expenditures	
Tourism, Promotions, Conventions, Trade Shows, and Facility Support	\$ 48,347
	<u>48,347</u>
Taxes Collected	
Tax Collections @ 3%	53,339
Tax Collections Greater Than 3%	35,560
	<u>88,899</u>
Percentage of Current Year Taxes Expended	<u>54%</u>

**CITY OF FITZGERALD, GEORGIA**  
**Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds**  
**For the Year Ended December 31, 2020**

Project	Original Estimated Cost	Revised Estimated Cost	Expenditures			Estimated Percentage of Completion	Other Cost
			Prior Years	Current Year	Total		
Sales Tax Referendum 7/1/2011 - 6/30/2017							
Transportation Improvements	\$ 2,100,000	\$ 2,100,000	\$ 1,019,752	\$ 13,279	\$ 1,033,031	49%	\$ 53,117
City Hall Debt	1,500,000	1,500,000	1,492,133	--	1,492,133	99%	--
Capital Equipment	700,000	971,975	971,976	--	971,976	100%	--
Public Works	150,000	150,000	126,874	--	126,874	85%	--
Fire Museum; Fire and Rescue Vehicles and Equipment	75,000	75,000	56,568	--	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	303,352	303,352	--	303,352	100%	--
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>\$ 7,800,327</u>	<u>\$ 5,727,316</u>	<u>\$ 13,279</u>	<u>\$ 5,740,595</u>		<u>\$ 53,117</u>
SPLOST 2011 Capital Projects Fund							
Total Expenditures				\$ 66,396			
GA DOT TAP Grant				(53,117)			\$ 53,117
				<u>\$ 13,279</u>			<u>\$ 53,117</u>

**CITY OF FITZGERALD, GEORGIA**  
**Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds**  
**For the Year Ended December 31, 2020**

Project	Original Estimated Cost	Revised Estimated Cost	Expenditures			Estimated Percentage of Completion	Other Cost
			Prior Years	Current Year	Total		
Sales Tax Referendum 7/1/2017 - 6/30/2023							
Economic Development - FBHDA	\$ 465,000	\$ 465,000	\$ 247,714	\$ 87,258	\$ 334,972	72%	\$ --
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	15,787	14,538	30,325	17%	--
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	21,893	3,500	25,393	51%	--
Library	37,500	37,500	--	--	--	0%	--
Economic Development - DDA	830,000	830,000	175,654	138,103	313,757	38%	--
Public Works	1,917,500	1,917,500	143,807	161,857	305,664	16%	--
Grand Theater	200,000	278,620	278,620	--	278,620	100%	--
Fire Department	850,000	850,000	250,194	128,500	378,694	45%	--
Depot Phase II	500,000	500,000	288,521	94,224	382,745	77%	--
Police Department	1,400,000	1,400,000	387,382	694,806	1,082,188	77%	--
	<u>\$ 6,750,000</u>	<u>\$ 6,828,620</u>	<u>\$ 1,813,147</u>	<u>\$ 1,322,211</u>	<u>\$ 3,135,358</u>		<u>\$ --</u>
SPLOST 2017 Capital Projects Fund							
Total Expenditures				<u>\$ 1,322,211</u>			<u>\$ --</u>

**CITY OF FITZGERALD, GEORGIA**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended December 31, 2020**

Federal Grantor/Pass-Through Grantor/Program Or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Total Federal Expenditures
<i>Highway Planning and Costruction Cluster</i>			
U.S. Department of Transportation			
Georgia Department of Transportation			
Highway Planning and Costruction	20.205	PI 0015392	\$ 53,117
Total U.S. Department of Transportation			<u>53,117</u>
<i>Total Highway Planning and Costruction Cluster</i>			<u>53,117</u>
<i>477 Cluster</i>			
U.S. Department of Health & Human Services			
Georgia Department of Human Services			
Temporary Assistance for Needy Families	93.558	42700-040-0000090230	46,159
Total U.S. Department of Health & Human Services			<u>46,159</u>
<i>Total 477 Cluster</i>			<u>46,159</u>
U.S. Department of Housing & Urban Development			
Georgia Department of Community Affairs			
Home Investment Partnership Program	14.239	2017-104	200,449
Total U.S. Department of Housing & Urban Development			<u>200,449</u>
U.S. Department of Transportation			
Georgia Department of Transportation			
Airport Improvement Program	20.106	APO20-9041-23(017)	34,730
Airport Improvement Program	20.106	APO21-9045-25(017)	26,218
Airport Improvement Program (CARES)	20.106	AP020-90CA-24(017)	30,000
Total U.S. Department of Transportation			<u>90,948</u>
U.S. Department of the Treasury			
Georgia Office of Planning & Budget			
Coronavirus Relief Fund	21.019	14448-CRF	453,436
Total U.S. Department of the Treasury			<u>453,436</u>
U.S. Department of Homeland Security			
Georgia Emergency Management & Homeland Security Agency			
Disaster Grants-Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4400-DR-GA	52,535
Total U.S. Department of Homeland Security			<u>52,535</u>
Total Expenditures of Federal Awards			<u>\$ 896,644</u>



**CITY OF FITZGERALD, GEORGIA**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended December 31, 2020**

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Notes to Schedule

This schedule of expenditures of federal awards includes the federal grant activity of City of Fitzgerald, Georgia and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because this schedule presents only a selected portion of the operations of City of Fitzgerald, Georgia, it is not intended to and does not present the financial position, changes in net assets, or cash flows of City of Fitzgerald, Georgia. City of Fitzgerald, Georgia has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**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, 2020, 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 January 17, 2022.

**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.

*ECKLER CPA, LLC*

Fitzgerald, Georgia  
January 17, 2022

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND  
ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To The Honorable Mayor and Council  
City of Fitzgerald, Georgia

**Report on Compliance for Each Major Federal Program**

We have audited City of Fitzgerald, Georgia's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of City of Fitzgerald, Georgia's major federal programs for the year ended December 31, 2020. City of Fitzgerald, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditor's Responsibility***

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

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

***Opinion on Each Major Federal Program***

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

**Report on Internal Control Over Compliance**

Management of City of Fitzgerald, Georgia, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered City of Fitzgerald, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on

each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of City of Fitzgerald, Georgia's internal control over compliance.

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

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

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

*ECKLER CPA, LLC*

Fitzgerald, Georgia  
January 17, 2022

**CITY OF FITZGERALD, GEORGIA**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2020**

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**Section I – Summary of Auditor’s Results**

*Financial Statements*

Type of auditor's report issued: unmodified

Internal control over financial reporting:

Material weakness(es) identified?  yes  no

Significant deficiency(ies) identified?  yes  none reported

Noncompliance material to financial statements noted?  yes  no

*Federal Awards*

Internal control over major programs:

Material weakness(es) identified?  yes  no

Significant deficiency(ies) identified?  yes  none reported

Type of auditor's report issued on compliance for major programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?  yes  no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
21.019	Coronavirus Relief Fund

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Auditee qualified as low-risk auditee?  yes  no

**Section II – Financial Statement Findings**

None Reported

**Section III – Federal Award Findings and Questioned Costs**

None Reported