

**CITY OF FITZGERALD, GEORGIA**  
**Annual Financial Report**  
**For The Fiscal Year Ended**  
**December 31, 2021**

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



**CITY OF FITZGERALD, GEORGIA**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2021**

**TABLE OF CONTENTS**

	<u>Page</u>
<b>INDEPENDENT AUDITOR'S REPORT</b>	1
<b>BASIC FINANCIAL STATEMENTS</b>	
<b>Government-wide Financial Statements</b>	
Statement of Net Position	5
Statement of Activities	6
<b>Fund Financial Statements</b>	
Balance Sheet - Governmental Funds	8
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	9
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	10
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	11
Statement of Net Position - Proprietary Funds	12
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds	14
Statement of Cash Flows - Proprietary Funds	15
Statement of Fiduciary Assets and Liabilities - Fiduciary Funds	17
Statement of Changes in Fiduciary Net Position - Fiduciary Funds	18
<b>Notes to the Financial Statements</b>	19
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	49
ARPA Special Revenue Fund - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	51
Schedule of Changes in the Net Pension Liability and Related Ratios - City of Fitzgerald Retirement Plan	52
Schedule of Contributions - City of Fitzgerald Retirement Plan	54
Schedule of Changes in the Net Pension Liability and Related Ratios - Fitzgerald Water, Light and Bond Commission Retirement Plan	55
Schedule of Contributions - Fitzgerald Water, Light and Bond Commission Retirement Plan	57
Schedule of Changes in the Total OPEB Liability and Related Ratios - Fitzgerald Water, Light and Bond Commission OPEB Plan	58
Notes to the Required Supplementary Information	59
<b>COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES</b>	
<b>Major Governmental Funds</b>	
<b>General Fund</b>	
Balance Sheet	62
Statement of Revenues, Expenditures and Changes in Fund Balances	63
<b>ARPA Special Revenue Fund</b>	
Balance Sheet	64
Statement of Revenues, Expenditures and Changes in Fund Balances	65

**CITY OF FITZGERALD, GEORGIA**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2021**

**TABLE OF CONTENTS**

---

	<u>Page</u>
<b>Nonmajor Governmental Funds</b>	
Combining Balance Sheet	68
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	71
<b>Police Technology Special Revenue Fund</b>	
Balance Sheet	74
Statement of Revenues, Expenditures and Changes in Fund Balances	75
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	76
<b>TSPLOST Special Revenue Fund</b>	
Balance Sheet	77
Statement of Revenues, Expenditures and Changes in Fund Balances	78
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	79
<b>Community Home Investment Special Revenue Fund</b>	
Balance Sheet	80
Statement of Revenues, Expenditures and Changes in Fund Balances	81
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	82
<b>NSP Program Special Revenue Fund</b>	
Balance Sheet	83
Statement of Revenues, Expenditures and Changes in Fund Balances	84
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	85
<b>Hotel/Motel Tax Special Revenue Fund</b>	
Balance Sheet	86
Statement of Revenues, Expenditures and Changes in Fund Balances	87
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	88
<b>Tourism &amp; Convention Special Revenue Fund</b>	
Balance Sheet	89
Statement of Revenues, Expenditures and Changes in Fund Balances	90
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	91
<b>Humane Society Special Revenue Fund</b>	
Balance Sheet	92
Statement of Revenues, Expenditures and Changes in Fund Balances	93
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	94
<b>Monitor Enrichment Special Revenue Fund</b>	
Balance Sheet	95
Statement of Revenues, Expenditures and Changes in Fund Balances	96
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	97
<b>Recreation Special Revenue Fund</b>	
Balance Sheet	98
Statement of Revenues, Expenditures and Changes in Fund Balances	99
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	100
<b>Industrial Development &amp; Promotion Special Revenue Fund</b>	
Balance Sheet	101
Statement of Revenues, Expenditures and Changes in Fund Balances	102
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	103

**CITY OF FITZGERALD, GEORGIA**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2021**

**TABLE OF CONTENTS**

---

	<u>Page</u>
<b>Redevelopment Special Revenue Fund</b>	
Balance Sheet	104
Statement of Revenues, Expenditures and Changes in Fund Balances	105
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	106
<b>Family Connection Special Revenue Fund</b>	
Balance Sheet	107
Statement of Revenues, Expenditures and Changes in Fund Balances	108
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	109
<b>LMIG Special Revenue Fund</b>	
Balance Sheet	110
Statement of Revenues, Expenditures and Changes in Fund Balances	111
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	112
<b>SPLOST 2011 Capital Projects Fund</b>	
Balance Sheet	113
Statement of Revenues, Expenditures and Changes in Fund Balances	114
<b>SPLOST 2017 Capital Projects Fund</b>	
Balance Sheet	115
Statement of Revenues, Expenditures and Changes in Fund Balances	116
<b>CDBG Monitor Capital Projects Fund</b>	
Statement of Revenues, Expenditures and Changes in Fund Balances	117
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	118
<b>Major Proprietary Funds</b>	
<b>Utility Enterprise Fund</b>	
Statement of Net Position	120
Statement of Revenues, Expenses and Changes in Net Position	122
Statement of Cash Flows	123
<b>Landfill Enterprise Fund</b>	
Statement of Net Position	125
Statement of Revenues, Expenses and Changes in Net Position	127
Statement of Cash Flows	128
<b>Nonmajor Proprietary Funds</b>	
Combining Statement of Net Position	130
Combining Statement of Revenues, Expenses and Changes in Net Position	131
Combining Statement of Cash Flows	132
<b>Airport Enterprise Fund</b>	
Statement of Net Position	133
Statement of Revenues, Expenses and Changes in Net Position	135
Statement of Cash Flows	136
<b>EIP Revolving Loan Enterprise Fund</b>	
Statement of Net Position	137
Statement of Revenues, Expenses and Changes in Net Position	138
Statement of Cash Flows	139

**CITY OF FITZGERALD, GEORGIA**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2021**

**TABLE OF CONTENTS**

---

	<u>Page</u>
<b>SUPPLEMENTAL SCHEDULES</b>	
Schedule of Revenues - General Fund	141
Schedule of Expenditures - General Fund	142
Schedule of General Fund Distribution - Utility Enterprise Fund	146
Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds	147
Community Development Block Grant - #19p-z-009-2-6132 - Project Cost Schedule	149
Community Development Block Grant - #19p-z-009-2-6132 - Source & Application of Funds Schedule	150
<b>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 <i>Government Auditing Standards</i></b>	
Schedule of Findings and Responses	151
	153

## **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, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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, 2021, 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.

### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of City of Fitzgerald, Georgia, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting

a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Fitzgerald, Georgia's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Fitzgerald, Georgia's ability to continue as a going concern for a reasonable period of time.

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

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the *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 is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We 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.



### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the *combining and individual fund financial statements and schedules and supplemental schedules* is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2022 on our consideration of 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of City of Fitzgerald, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Fitzgerald, Georgia's internal control over financial reporting and compliance.

*ECKLER CPA, LLC*

Fitzgerald, Georgia  
November 14, 2022

## **BASIC FINANCIAL STATEMENTS**

**CITY OF FITZGERALD, GEORGIA**  
**Statement of Net Position**  
**December 31, 2021**

	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	\$ 4,337,605	\$ 27,723,499	\$ 32,061,104	\$ 1,167	\$ 1,797,558
Receivables (Net of Allowance for Uncollectibles)	1,074,592	3,991,321	5,065,913	--	27,959
Internal Balances	212,565	(212,565)	--	--	--
Due From Component Units	92,330	--	92,330	--	--
Due From Primary Government	--	--	--	--	6,437
Inventories	--	924,960	924,960	--	--
Property Held For Resale	738,946	--	738,946	--	2,993,577
Prepaid Items	102,604	218,573	321,177	--	--
Other Current Assets	159,744	--	159,744	--	--
Capital Assets Not Being Depreciated	1,317,450	1,585,077	2,902,527	298,226	833,406
Capital Assets Net of Accumulated Depreciation	30,303,165	18,142,687	48,445,852	1,938,486	1,104,970
<b>Total Assets</b>	<b>38,339,001</b>	<b>52,373,552</b>	<b>90,712,553</b>	<b>2,237,879</b>	<b>6,763,907</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Charges	--	793,366	793,366	--	--
Pension	1,161,059	1,483,646	2,644,705	--	--
OPEB	--	641,265	641,265	--	--
<b>Total Deferred Outflows of Resources</b>	<b>1,161,059</b>	<b>2,918,277</b>	<b>4,079,336</b>	<b>--</b>	<b>--</b>
<b>LIABILITIES</b>					
Accounts Payable	645,682	2,483,241	3,128,923	--	2,446
Accrued Liabilities	132,885	119,524	252,409	--	--
Other Current Liabilities	19,958	--	19,958	--	--
Due To Component Unit	6,437	--	6,437	--	--
Due To Primary Government	--	--	--	90,651	1,679
Customer Deposits	--	702,563	702,563	--	--
Unearned Revenue	1,502,236	8,700	1,510,936	--	--
Noncurrent Liabilities					
Due Within One Year	434,626	164,607	599,233	113,387	60,827
Due in More Than One Year	2,249,257	10,215,269	12,464,526	79,029	413,484
<b>Total Liabilities</b>	<b>4,991,081</b>	<b>13,693,904</b>	<b>18,684,985</b>	<b>283,067</b>	<b>478,436</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension	2,279,026	1,641,754	3,920,780	--	--
OPEB	--	168,503	168,503	--	--
<b>Total Deferred Inflows of Resources</b>	<b>2,279,026</b>	<b>1,810,257</b>	<b>4,089,283</b>	<b>--</b>	<b>--</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	29,688,164	17,536,474	47,224,638	2,044,296	1,464,065
Restricted For					
Public Safety	14,408	--	14,408	--	--
Public Works	18,090	--	18,090	--	--
Tourism	76,717	--	76,717	--	--
Housing and Development	333,680	--	333,680	--	--
Capital Outlay	1,300,677	--	1,300,677	--	--
Revolving Loan Program	--	402,303	402,303	--	--
Unrestricted	798,217	21,848,891	22,647,108	(89,484)	4,821,406
<b>Total Net Position</b>	<b>\$ 32,229,953</b>	<b>\$ 39,787,668</b>	<b>\$ 72,017,621</b>	<b>\$ 1,954,812</b>	<b>\$ 6,285,471</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, 2021**

FUNCTIONS/PROGRAMS	Expenses	PROGRAM REVENUES		
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions
<b>Primary Government</b>				
<b>Governmental Activities</b>				
General Government	\$ 1,530,085	\$ 62,794	\$ 22,565	\$ --
Judicial	72,255	86,327	--	--
Public Safety	4,447,185	560,078	205,883	413,669
Public Works	4,366,576	1,523,982	--	395,790
Culture and Recreation	1,324,301	225,936	207,066	218,716
Housing and Development	1,014,410	101,353	161,066	235,591
Interest on Long-Term Debt	57,013	--	--	--
Total Governmental Activities	<u>12,811,825</u>	<u>2,560,470</u>	<u>596,580</u>	<u>1,263,766</u>
<b>Business-Type Activities</b>				
Electric	21,942,045	24,040,401	--	--
Gas	6,228,890	5,789,452	--	--
Water	1,465,564	1,576,756	--	--
Sewer	1,454,964	1,061,057	--	--
Landfill	1,516,333	1,539,460	--	--
Airport	388,937	193,188	18,127	348,891
EIP Revolving Loan	45,000	13,049	--	--
Total Business-Type Activities	<u>33,041,733</u>	<u>34,213,363</u>	<u>18,127</u>	<u>348,891</u>
Total Primary Government	<u>\$ 45,853,558</u>	<u>\$ 36,773,833</u>	<u>\$ 614,707</u>	<u>\$ 1,612,657</u>
<b>Component Units</b>				
Downtown Development Authority	\$ 142,380	\$ --	\$ --	\$ 160,007
Fitzgerald & Ben Hill Development Authority	365,212	167,198	164,293	87,258
Total Component Units	<u>\$ 507,592</u>	<u>\$ 167,198</u>	<u>\$ 164,293</u>	<u>\$ 247,265</u>
General Revenues				
Taxes				
Property				
Franchise				
General Sales and Use				
Selective Sales and Use				
Business				
Penalties and Interest on Delinquent Taxes				
Investment Income				
Miscellaneous				
Gain on Disposition of Capital Assets				
Transfers				
Total General Revenues and Transfers				
Changes in Net Position				
Net Position - Beginning, as Restated				
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
\$ (1,444,726)	\$ --	\$ (1,444,726)		
14,072	--	14,072		
(3,267,555)	--	(3,267,555)		
(2,446,804)	--	(2,446,804)		
(672,583)	--	(672,583)		
(516,400)	--	(516,400)		
(57,013)	--	(57,013)		
<u>(8,391,009)</u>	<u>--</u>	<u>(8,391,009)</u>		
--	2,098,356	2,098,356		
--	(439,438)	(439,438)		
--	111,192	111,192		
--	(393,907)	(393,907)		
--	23,127	23,127		
--	171,269	171,269		
--	(31,951)	(31,951)		
--	<u>1,538,648</u>	<u>1,538,648</u>		
<u>(8,391,009)</u>	<u>1,538,648</u>	<u>(6,852,361)</u>		
			\$ 17,627	\$ --
			<u>--</u>	<u>53,537</u>
			<u>17,627</u>	<u>53,537</u>
2,003,653	--	2,003,653	--	--
165,530	--	165,530	--	--
1,491,860	--	1,491,860	--	--
309,913	--	309,913	--	--
941,834	--	941,834	--	--
8,733	--	8,733	--	--
8,465	132,581	141,046	--	2,625
--	25,862	25,862	--	128,667
51,869	5,525	57,394	--	--
1,632,776	(1,632,776)	--	--	--
<u>6,614,633</u>	<u>(1,468,808)</u>	<u>5,145,825</u>	<u>--</u>	<u>131,292</u>
(1,776,376)	69,840	(1,706,536)	17,627	184,829
<u>34,006,329</u>	<u>39,717,828</u>	<u>73,724,157</u>	<u>1,937,185</u>	<u>6,100,642</u>
<u>\$ 32,229,953</u>	<u>\$ 39,787,668</u>	<u>\$ 72,017,621</u>	<u>\$ 1,954,812</u>	<u>\$ 6,285,471</u>

**CITY OF FITZGERALD, GEORGIA**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2021**

	<u>General</u>	<u>ARPA</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 1,053,123	\$ 1,502,394	\$ 1,782,088	\$ 4,337,605
Receivables (Net of Allowance for Uncollectibles)	610,323	--	464,269	1,074,592
Due From Other Funds	321,480	--	289,303	610,783
Due From Component Units	42,330	--	50,000	92,330
Other Current Assets	3,468	--	156,276	159,744
Total Assets	<u>\$ 2,030,724</u>	<u>\$ 1,502,394</u>	<u>\$ 2,741,936</u>	<u>\$ 6,275,054</u>
<b>LIABILITIES</b>				
Accounts Payable	145,987	--	499,695	645,682
Accrued Liabilities	122,854	--	10,031	132,885
Due To Other Funds	339,303	--	58,915	398,218
Due To Component Unit	--	--	6,437	6,437
Unearned Revenue	--	1,502,236	--	1,502,236
Other Current Liabilities	19,958	--	--	19,958
Total Liabilities	<u>628,102</u>	<u>1,502,236</u>	<u>575,078</u>	<u>2,705,416</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue				
Property Taxes	93,805	--	8,891	102,696
Capital Asset Dispositions	45,269	--	--	45,269
Development and Redevelopment Property	--	--	124,710	124,710
Total Deferred Inflows of Resources	<u>139,074</u>	<u>--</u>	<u>133,601</u>	<u>272,675</u>
<b>FUND BALANCES</b>				
Restricted	--	158	1,743,414	1,743,572
Assigned	--	--	290,196	290,196
Unassigned	1,263,548	--	(353)	1,263,195
Total Fund Balances	<u>1,263,548</u>	<u>158</u>	<u>2,033,257</u>	<u>3,296,963</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances:	<u>\$ 2,030,724</u>	<u>\$ 1,502,394</u>	<u>\$ 2,741,936</u>	<u>\$ 6,275,054</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, 2021**

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

Total Fund Balances - Governmental Funds	\$ 3,296,963
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	31,620,615
Properties held for resale are not current financial resources and, therefore, are not reported in the funds.	738,946
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	272,675
Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as expenditures in the funds.	102,604
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.	1,161,059
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Capital Leases	\$ (693,276)
Installment Sale Agreement	(1,239,175)
Net Pension Liability	(751,432)
Total Long-term liabilities	(2,683,883)
Pension deferred inflows of resources are not available to pay for current expenditures and will be recognized as components of pension related expenses in future periods and therefore are not reported in the funds.	(2,279,026)
Net Position of Governmental Activities	<u>\$ 32,229,953</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, 2021**

	General	ARPA	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Taxes	\$ 4,520,207	\$ --	\$ 460,172	\$ 4,980,379
Licenses and Permits	19,439	--	--	19,439
Intergovernmental	34,498	115,117	1,697,032	1,846,647
Charges for Services	2,016,609	--	116,072	2,132,681
Fines and Forfeitures	81,064	--	5,263	86,327
Interest Revenue	4,556	158	5,180	9,894
Contributions and Donations	--	--	65,387	65,387
Miscellaneous	178,818	--	148,559	327,377
Total Revenues	<u>6,855,191</u>	<u>115,275</u>	<u>2,497,665</u>	<u>9,468,131</u>
<b>EXPENDITURES</b>				
Current				
General Government	1,107,498	--	--	1,107,498
Judicial	82,301	--	--	82,301
Public Safety	4,012,951	--	151,035	4,163,986
Public Works	2,065,183	--	--	2,065,183
Culture and Recreation	507,051	--	647,636	1,154,687
Housing and Development	335,928	--	536,023	871,951
Capital Outlay	636,458	--	1,167,809	1,804,267
Debt Service	62,288	--	408,308	470,596
Intergovernmental	--	--	166,522	166,522
Total Expenditures	<u>8,809,658</u>	<u>--</u>	<u>3,077,333</u>	<u>11,886,991</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,954,467)</u>	<u>115,275</u>	<u>(579,668)</u>	<u>(2,418,860)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,804,982	--	353,537	2,158,519
Transfers Out	(308,426)	(115,117)	(102,200)	(525,743)
Proceeds of Capital Asset Dispositions	72,600	--	--	72,600
Capital Leases	622,872	--	--	622,872
Total Other Financing Sources (Uses)	<u>2,192,028</u>	<u>(115,117)</u>	<u>251,337</u>	<u>2,328,248</u>
Net Change in Fund Balances	237,561	158	(328,331)	(90,612)
Fund Balances - Beginning	1,025,987	--	2,361,588	3,387,575
Fund Balances - Ending	<u>\$ 1,263,548</u>	<u>\$ 158</u>	<u>\$ 2,033,257</u>	<u>\$ 3,296,963</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, 2021**

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

Net change in fund balances - total governmental funds reported in the *Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds* \$ (90,612)

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	846,930
Depreciation Expense	<u>(1,857,690)</u>
	<u>(1,010,760)</u>

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

Cost of Capital Assets Sold/Disposed	(1,486,898)
Accumulated Depreciation	<u>1,137,052</u>
	<u>(349,846)</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.

(84,358)

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

Taxes	(58,856)
Intergovernmental	(53,117)
Capital Assets	(20,731)
Property Held For Resale	<u>(5,354)</u>
	<u>(138,058)</u>

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

Debt Issued or Incurred	
Capital Lease Financing	(622,872)
Principal Repayments	
Capital Leases	264,228
Installment Sale Agreement	<u>149,355</u>
	<u>(209,289)</u>

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

Pensions	119,307
Prepaid Items	<u>(12,760)</u>
	<u>106,547</u>

Change in net position of governmental activities reported in the *Statement of Activities* \$ (1,776,376)

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, 2021**

	<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	\$ 25,911,215	\$ 1,232,877	\$ 579,407	\$ 27,723,499
Receivables (Net of Allowance for Uncollectibles)	1,362,008	159,266	391,308	1,912,582
Due From Other Funds	--	50,000	--	50,000
Inventories	890,736	--	34,224	924,960
Prepaid Items	207,235	3,379	7,959	218,573
Total Current Assets	<u>28,371,194</u>	<u>1,445,522</u>	<u>1,012,898</u>	<u>30,829,614</u>
Noncurrent Assets				
Notes Receivable (Net of Allowance for Uncollectibles)	1,981,352	--	97,387	2,078,739
Capital Assets Not Being Depreciated	352,139	550,824	682,114	1,585,077
Capital Assets Net of Accumulated Depreciation	15,835,025	232,323	2,075,339	18,142,687
Total Noncurrent Assets	<u>18,168,516</u>	<u>783,147</u>	<u>2,854,840</u>	<u>21,806,503</u>
Total Assets	<u>46,539,710</u>	<u>2,228,669</u>	<u>3,867,738</u>	<u>52,636,117</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charges	793,366	--	--	793,366
Pension	1,433,670	31,932	18,044	1,483,646
OPEB	641,265	--	--	641,265
Total Deferred Outflows of Resources	<u>2,868,301</u>	<u>31,932</u>	<u>18,044</u>	<u>2,918,277</u>

**CITY OF FITZGERALD, GEORGIA**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2021**

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Utility</b>	<b>Landfill</b>	<b>Other Enterprise Funds</b>	<b>Total Enterprise Funds</b>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	2,082,384	104,074	296,783	2,483,241
Accrued Liabilities	114,322	3,230	1,972	119,524
Due To Other Funds	261,986	393	186	262,565
Unearned Revenue	--	--	8,700	8,700
Customer Deposits	702,563	--	--	702,563
Notes Payable - Current	129,358	--	--	129,358
Capital Leases Payable - Current	--	35,249	--	35,249
Total Current Liabilities	<u>3,290,613</u>	<u>142,946</u>	<u>307,641</u>	<u>3,741,200</u>
Noncurrent Liabilities				
Compensated Absences	206,116	--	--	206,116
Other Post Employment Benefits Liability	4,207,119	--	--	4,207,119
Net Pension Liability	2,248,665	20,666	11,678	2,281,009
Notes Payable	1,991,434	--	--	1,991,434
Capital Leases	--	35,249	--	35,249
Closure and Post-Closure Care Costs	--	1,494,342	--	1,494,342
Total Noncurrent Liabilities	<u>8,653,334</u>	<u>1,550,257</u>	<u>11,678</u>	<u>10,215,269</u>
Total Liabilities	<u>11,943,947</u>	<u>1,693,203</u>	<u>319,319</u>	<u>13,956,469</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension	1,543,656	62,679	35,419	1,641,754
OPEB	168,503	--	--	168,503
Total Deferred Inflows of Resources	<u>1,712,159</u>	<u>62,679</u>	<u>35,419</u>	<u>1,810,257</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	14,066,372	712,649	2,757,453	17,536,474
Restricted For				
Revolving Loan Program	--	--	402,303	402,303
Unrestricted	21,685,533	(207,930)	371,288	21,848,891
Total Net Position	<u>\$ 35,751,905</u>	<u>\$ 504,719</u>	<u>\$ 3,531,044</u>	<u>\$ 39,787,668</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, 2021**

	<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	\$ 32,467,666	\$ 1,527,294	\$ 205,445	\$ 34,200,405
Other	--	12,166	792	12,958
Total Operating Revenues	<u>32,467,666</u>	<u>1,539,460</u>	<u>206,237</u>	<u>34,213,363</u>
<b>OPERATING EXPENSES</b>				
Personal Services and Employee Benefits	6,505,720	160,399	90,164	6,756,283
Purchased/Contracted Services	2,047,132	1,204,658	51,316	3,303,106
Supplies	19,963,701	63,690	107,075	20,134,466
Other	1,268,341	26,209	45,000	1,339,550
Depreciation	872,858	61,377	140,382	1,074,617
Total Operating Expenses	<u>30,657,752</u>	<u>1,516,333</u>	<u>433,937</u>	<u>32,608,022</u>
Operating Income (Loss)	<u>1,809,914</u>	<u>23,127</u>	<u>(227,700)</u>	<u>1,605,341</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Intergovernmental	--	--	367,018	367,018
Interest Revenue	130,376	1,480	725	132,581
Investment Earnings	(415,160)	--	--	(415,160)
Miscellaneous	25,862	--	--	25,862
Interest Expense	(18,551)	--	--	(18,551)
Gain/Loss on Disposition of Capital Assets	5,525	--	--	5,525
Total Nonoperating Revenues (Expenses)	<u>(271,948)</u>	<u>1,480</u>	<u>367,743</u>	<u>97,275</u>
Income (Loss) Before Capital Contributions and Transfers	<u>1,537,966</u>	<u>24,607</u>	<u>140,043</u>	<u>1,702,616</u>
Transfers In	--	--	27,839	27,839
Transfers Out	(1,660,615)	--	--	(1,660,615)
Changes in Net Position	<u>(122,649)</u>	<u>24,607</u>	<u>167,882</u>	<u>69,840</u>
Net Position - Beginning	35,874,554	480,112	3,363,162	39,717,828
Net Position - Ending	<u>\$ 35,751,905</u>	<u>\$ 504,719</u>	<u>\$ 3,531,044</u>	<u>\$ 39,787,668</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, 2021**

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Utility</b>	<b>Landfill</b>	<b>Other Enterprise Funds</b>	<b>Total Enterprise Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from Customers and Users	\$ 32,550,754	\$ 1,485,876	\$ 193,859	\$ 34,230,489
Principal Payments Received	--	--	162,553	162,553
Interest Received	--	--	13,049	13,049
Payments to Suppliers	(23,432,162)	(1,259,490)	(168,867)	(24,860,519)
Payments to Employees	(6,379,566)	(167,894)	(90,924)	(6,638,384)
Net Cash Provided (Used) by Operating Activities	<u>2,739,026</u>	<u>58,492</u>	<u>109,670</u>	<u>2,907,188</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intergovernmental	--	--	31,127	31,127
Transfers from Other Funds	--	--	27,839	27,839
Transfers to Other Funds	(1,737,623)	--	--	(1,737,623)
Due From Other Funds	--	(738)	--	(738)
Other	25,862	--	--	25,862
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,711,761)</u>	<u>(738)</u>	<u>58,966</u>	<u>(1,653,533)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from Capital Debt	809,671	--	--	809,671
Acquisition and Construction of Capital Assets	(1,502,476)	--	(35,512)	(1,537,988)
Principal Paid on Capital Debt	--	(35,249)	--	(35,249)
Interest Paid on Capital Debt	(18,551)	--	--	(18,551)
Intergovernmental	--	--	38,025	38,025
Proceeds from Sales of Capital Assets	5,525	--	--	5,525
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(705,831)</u>	<u>(35,249)</u>	<u>2,513</u>	<u>(738,567)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Principal Payments Received	124,738	--	--	124,738
Interest Received	130,376	1,480	1,084	132,940
Investment Earnings	(415,160)	--	--	(415,160)
Net Cash Provided (Used) by Investing Activities	<u>(160,046)</u>	<u>1,480</u>	<u>1,084</u>	<u>(157,482)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	161,388	23,985	172,233	357,606
Cash and Cash Equivalents - Beginning of Year	25,749,827	1,208,892	407,174	27,365,893
Cash and Cash Equivalents - End of Year	<u>\$ 25,911,215</u>	<u>\$ 1,232,877</u>	<u>\$ 579,407</u>	<u>\$ 27,723,499</u>

**CITY OF FITZGERALD, GEORGIA**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2021**

	<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)	\$ 1,809,914	\$ 23,127	\$ (227,700)	\$ 1,605,341
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities				
Depreciation Expense	872,858	61,377	140,382	1,074,617
(Increase) Decrease in Accounts Receivable	(28,924)	(53,584)	401	(82,107)
(Increase) Decrease in Notes Receivable	--	--	207,553	207,553
(Increase) Decrease in Inventories	(212,774)	--	(23,074)	(235,848)
(Increase) Decrease in Prepaid Items	(3,286)	588	(3,331)	(6,029)
(Increase) Decrease in Deferred Charges	(51,998)	--	--	(51,998)
(Increase) Decrease in Deferred Pension Outflows	1,177,638	53,480	25,790	1,256,908
(Increase) Decrease in Deferred OPEB Outflows	(122,207)	--	--	(122,207)
Increase (Decrease) in Accounts Payable	115,070	8,440	16,375	139,885
Increase (Decrease) in Accrued Liabilities	19,785	(244)	294	19,835
Increase (Decrease) in Unearned Revenue	--	--	270	270
Increase (Decrease) in Compensated Absences Payable	15,904	--	--	15,904
Increase (Decrease) in Due To Other Funds	66,445	(170)	(446)	65,829
Increase (Decrease) in Customer Deposits	45,567	--	--	45,567
Increase (Decrease) in Other Post Employment Benefits Obligation	432,995	--	--	432,995
Increase (Decrease) in Net Pension Liability	(2,887,035)	(123,410)	(62,263)	(3,072,708)
Increase (Decrease) in Deferred Pension Inflows	1,543,656	62,679	35,419	1,641,754
Increase (Decrease) in Deferred OPEB Inflows	(54,582)	--	--	(54,582)
Increase (Decrease) in Closure and Postclosure Care Costs	--	26,209	--	26,209
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,739,026</u>	<u>\$ 58,492</u>	<u>\$ 109,670</u>	<u>\$ 2,907,188</u>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>				
Purchase of Capital Assets on Account	\$ --	\$ --	\$ 279,869	\$ 279,869

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

**CITY OF FITZGERALD, GEORGIA**  
**Statement of Fiduciary Assets and Liabilities**  
**Fiduciary Funds**  
**December 31, 2021**

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	<u>Custodial Funds</u>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 28,395
Total Assets	<u>\$ 28,395</u>
<b>LIABILITIES</b>	
Due To Others	\$ 28,395
Total Liabilities	<u>\$ 28,395</u>

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

**CITY OF FITZGERALD, GEORGIA**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**December 31, 2021**

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	<u>Custodial Funds</u>
<b>ADDITIONS</b>	
Fines and Fees	\$ 56,437
Total Additions	<u>56,437</u>
<b>DEDUCTIONS</b>	
Fines and Fees	56,437
Total Deductions	<u>56,437</u>
Changes in Net Position	--
Net Position - Beginning	<u>--</u>
<b>NET POSITION - ENDING</b>	<u><u>\$ --</u></u>

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 *ARPA Fund* accounts for the Local Fiscal Recovery Funds received by the City through the American Rescue Plan Act of 2021.

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.

Additionally, the City reports the following fund types:

*Custodial Funds* account for resources held by the City in a purely custodial capacity.

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.

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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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 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

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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 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

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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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.

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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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 October 18, 2021, payable December 20, 2021, and attached as an enforceable lien on property as of January 1, 2021. The billings are considered past due after December 20, 2021, 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, 2021**

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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			
Elections	\$ 31,350	\$ 36,837	\$ (5,487)
Financial Administration	547,560	550,075	(2,515)
Government Buildings	90,456	185,346	(94,890)
Fire	1,499,653	1,499,714	(61)
Arts Council	--	842	(842)
The Federal Building	714	1,316	(602)
Capital Outlay-Vehicles	620,483	623,591	(3,108)
Capital Outlay-Other Equipment	9,400	12,867	(3,467)
TSPLOST Special Revenue Fund	159,050	166,522	(7,472)
Hotel/Motel Tax Special Revenue Fund	77,975	112,280	(34,305)
Recreation Special Revenue Fund	560,758	561,275	(517)
Redevelopment Special Revenue Fund	25,030	61,330	(36,300)
Family Connection Special Revenue Fund	48,000	50,340	(2,340)
LMIG Special Revenue Fund	305,250	379,950	(74,700)

**C. Deficit Fund Equity**

The following funds had deficit fund equity at December 31, 2021:

Family Connection Special Revenue Fund	\$ 353
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**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

**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, 2021, 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	\$ --	\$ --	\$ --	\$ --	\$ 359	\$ 359
Taxes	385,400	44,372	--	--	--	429,772
Accounts	50,043	1,945	1,541,288	233,266	15,964	1,842,506
Intergovernmental	173,818	298,571	--	--	324,084	796,473
Notes	45,269	124,710	1,981,352	--	287,029	2,438,360
Other	--	--	825	--	--	825
Gross Receivables	654,530	469,598	3,523,465	233,266	627,436	5,508,295
Less: Allowance for Uncollectibles	(44,207)	(5,329)	(180,105)	(74,000)	(117,691)	(421,332)
	<u>\$ 610,323</u>	<u>\$ 464,269</u>	<u>\$ 3,343,360</u>	<u>\$ 159,266</u>	<u>\$ 509,745</u>	<u>\$ 5,086,963</u>



**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

**C. Capital Assets**

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

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities</b>				
Capital Assets, Not Being Depreciated				
Land	\$ 793,948	\$ 45,406	\$ --	\$ 839,354
Construction in Progress	312,512	165,584	--	478,096
Total Capital Assets, Not Being Depreciated	<u>1,106,460</u>	<u>210,990</u>	<u>--</u>	<u>1,317,450</u>
Capital Assets, Being Depreciated				
Buildings	8,436,595	35,935	(375,155)	8,097,375
Infrastructure	45,082,914	--	--	45,082,914
Improvements Other Than Buildings	1,710,248	--	(424,137)	1,286,111
Machinery and Equipment	6,063,615	645,411	(687,606)	6,021,420
Total Capital Assets, Being Depreciated	<u>61,293,372</u>	<u>681,346</u>	<u>(1,486,898)</u>	<u>60,487,820</u>
Less Accumulated Depreciation For				
Buildings	(2,698,335)	(202,708)	314,466	(2,586,577)
Infrastructure	(21,685,016)	(1,133,399)	--	(22,818,415)
Improvements Other Than Buildings	(623,452)	(72,237)	137,471	(558,218)
Machinery and Equipment	(4,457,214)	(449,346)	685,115	(4,221,445)
Total Accumulated Depreciation	<u>(29,464,017)</u>	<u>(1,857,690)</u>	<u>1,137,052</u>	<u>(30,184,655)</u>
Total Capital Assets, Being Depreciated, Net	<u>31,829,355</u>	<u>(1,176,344)</u>	<u>(349,846)</u>	<u>30,303,165</u>
Governmental Activities Capital Assets, Net	<u>\$ 32,935,815</u>	<u>\$ (965,354)</u>	<u>\$ (349,846)</u>	<u>\$ 31,620,615</u>
	Beginning Balance	Increases	Decreases	Ending Balance
<b>Business-Type Activities</b>				
Capital Assets, Not Being Depreciated				
Land	\$ 1,197,066	\$ 8,500	\$ --	\$ 1,205,566
Construction in Progress	74,836	304,675	--	379,511
Total Capital Assets, Not Being Depreciated	<u>1,271,902</u>	<u>313,175</u>	<u>--</u>	<u>1,585,077</u>
Capital Assets, Being Depreciated				
Buildings and System	47,029,207	1,218,842	(36,075)	48,211,974
Machinery and Equipment	4,320,778	275,134	(45,723)	4,550,189
Total Capital Assets, Being Depreciated	<u>51,349,985</u>	<u>1,493,976</u>	<u>(81,798)</u>	<u>52,762,163</u>
Less Accumulated Depreciation For				
Buildings and System	(30,012,930)	(849,577)	36,075	(30,826,432)
Machinery And Equipment	(3,613,727)	(225,040)	45,723	(3,793,044)
Total Accumulated Depreciation	<u>(33,626,657)</u>	<u>(1,074,617)</u>	<u>81,798</u>	<u>(34,619,476)</u>
Total Capital Assets, Being Depreciated, Net	<u>17,723,328</u>	<u>419,359</u>	<u>--</u>	<u>18,142,687</u>
Business-Type Activities Capital Assets, Net	<u>\$ 18,995,230</u>	<u>\$ 732,534</u>	<u>\$ --</u>	<u>\$ 19,727,764</u>

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

Governmental Activities	
General Government	\$ 117,461
Public Safety	274,754
Public Works	1,279,564
Culture and Recreation	167,721
Housing and Development	18,190
	<u>\$ 1,857,690</u>

Business-type Activities	
Electric	\$ 284,938
Gas	105,863
Water	148,396
Sewer	333,661
Landfill	61,377
Airport	140,382
	<u>\$ 1,074,617</u>

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

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Downtown Development Authority</b>				
Capital Assets, Not Being Depreciated				
Land	\$ 92,162	\$ 16,758	\$ --	\$ 108,920
Construction in Progress	149,733	39,573	--	189,306
Total Capital Assets, Not Being Depreciated	<u>241,895</u>	<u>56,331</u>	<u>--</u>	<u>298,226</u>
Capital Assets, Being Depreciated				
Buildings	2,279,699	--	(112,765)	2,166,934
Improvements Other Than Buildings	57,134	--	--	57,134
Total Capital Assets, Being Depreciated	<u>2,336,833</u>	<u>--</u>	<u>(112,765)</u>	<u>2,224,068</u>
Less Accumulated Depreciation For				
Buildings	(235,771)	(54,410)	18,782	(271,399)
Improvements Other Than Buildings	(10,374)	(3,809)	--	(14,183)
Total Accumulated Depreciation	<u>(246,145)</u>	<u>(58,219)</u>	<u>18,782</u>	<u>(285,582)</u>
Total Capital Assets, Being Depreciated, Net	<u>2,090,688</u>	<u>(58,219)</u>	<u>(93,983)</u>	<u>1,938,486</u>
Authority Capital Assets, Net	<u>\$ 2,332,583</u>	<u>\$ (1,888)</u>	<u>\$ (93,983)</u>	<u>\$ 2,236,712</u>

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

	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	(68,111)	(28,184)	--	(96,295)
Improvements Other Than Buildings	(20,771)	(4,269)	--	(25,040)
Machinery and Equipment	(25,830)	(12,914)	--	(38,744)
Total Accumulated Depreciation	<u>(114,712)</u>	<u>(45,367)</u>	<u>--</u>	<u>(160,079)</u>
Total Capital Assets, Being Depreciated, Net	<u>1,150,337</u>	<u>(45,367)</u>	<u>--</u>	<u>1,104,970</u>
Authority Capital Assets, Net	<u>\$ 1,983,743</u>	<u>\$ (45,367)</u>	<u>\$ --</u>	<u>\$ 1,938,376</u>

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

The composition of interfund balances as of December 31, 2021 was as follows:

*Due From / To Other Funds*

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	\$ 58,915
General Fund	Utility Enterprise Fund	261,986
General Fund	Landfill Enterprise Fund	393
General Fund	Nonmajor Proprietary Funds	186
Nonmajor Governmental Funds	General Fund	289,303
Landfill Enterprise Fund	General Fund	50,000
		<u>\$ 660,783</u>

The General Fund receivable of \$261,986 from the Utility Fund consists of the unpaid balance of the 2021 Utility Fund transfer required by city ordinance and fire protection and garbage fees collected for the City but un-remitted at December 31, 2021. The General Fund owes a Nonmajor Fund \$60,861 for payments made from the fund for capital leases. A Nonmajor Governmental Fund owes the General Fund \$29,250 in hotel/motel tax proceeds. The Landfill Fund loaned the General Fund \$50,000 to finance expenditures. The General Fund owes a Nonmajor Fund \$94,435 in property tax proceeds and \$104,757 payments made from the fund for expenditures. The Remaining outstanding balances between funds result primarily 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.

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

The composition of interfund transfers for the year ended December 31, 2021 was as follows:

*Interfund Transfers*

Transfer In	Transfer Out	Amount
General Fund	Nonmajor Governmental Funds	\$ 29,250
General Fund	ARPA Special Revenue Fund	115,117
General Fund	Utility Enterprise Fund	1,660,615
Nonmajor Governmental Funds	General Fund	280,587
Nonmajor Governmental Funds	Nonmajor Governmental Funds	72,950
Nonmajor Proprietary Funds	General Fund	27,839
		<u>\$ 2,186,358</u>

The Utility Fund transferred \$1,660,615 to the General Fund in accordance with the city ordinance establishing a required annual remittance to the General Fund. The ARPA Fund transferred \$115,117 to the General Fund to finance government services. A Nonmajor Governmental Fund transferred \$29,250 to the General Fund to finance general government activities. A Nonmajor Governmental Fund transferred \$27,350 in SPLOST proceeds to finance a CDBG project. 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 2021, the City withdrew 622,872 for new leases. The amount remaining to be drawn at December 31, 2021 was \$484,699.

Capital assets subject to lease obligations at December 31, 2021 were as follows:

	Governmental Activities	Business-type Activities
Machinery and Equipment	\$ 1,211,623	\$ 175,244
Less: Accumulated Depreciation	(418,612)	(47,983)
Total	<u>\$ 793,011</u>	<u>\$ 127,261</u>

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2021, were as follows:

Year Ending December 31	Governmental Activities	Business-type Activities
2022	\$ 301,187	\$ 35,249
2023	176,210	35,249
2024	176,209	--
2025	52,449	--
Total Minimum Lease Payments	706,055	70,498
Less: Amounts Representing Interest	(12,779)	--
Present Value of Minimum Lease Payments	\$ 693,276	\$ 70,498

**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 through 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, 2021 was \$1,239,175.

Debt service requirements to maturity for the installment sale agreement as of December 31, 2021 were as follows:

Year Ending December 31	Governmental Activities		
	Principal	Interest	Total
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	164,735	22,027	186,762
2027 - 2031	476,344	24,749	501,093
Total	\$ 1,239,175	\$ 195,730	\$ 1,434,905

*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, 2021, the Commission had withdrawn \$2,120,792 on the note. The balance at December 31, 2021 was \$2,120,792.

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, 2021 was \$165,180.

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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, 2021 was \$27,236.

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, 2021 was \$474,311.

Debt service requirements to maturity for the notes payable as of December 31, 2021 were as follows:

Year Ending December 31	Business-type Activities		
	Principal	Interest	Total
2022	\$ 129,358	\$ 25,770	\$ 155,128
2023	130,984	24,144	155,128
2024	132,631	22,497	155,128
2025	134,297	20,831	155,128
2026	135,987	19,142	155,129
2027 - 2031	706,013	69,630	775,643
2032 - 2036	751,522	24,121	775,643
Total	<u>\$ 2,120,792</u>	<u>\$ 206,135</u>	<u>\$ 2,326,927</u>

Year Ending December 31	Downtown Development Authority		
	Principal	Interest	Total
2022	\$ 113,387	\$ 7,046	\$ 120,433
2023	79,029	1,950	80,979
Total	<u>\$ 192,416</u>	<u>\$ 8,996</u>	<u>\$ 201,412</u>

Year Ending December 31	Fitzgerald & Ben Hill Development Authority		
	Principal	Interest	Total
2022	\$ 60,827	\$ 26,431	\$ 87,258
2023	413,484	69,672	483,156
Total	<u>\$ 474,311</u>	<u>\$ 96,103</u>	<u>\$ 570,414</u>

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

**G. Changes in General Long-Term Liabilities**

Long-term liability activity for the year ended December 31, 2021, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental Activities</b>					
Net Pension Liability	\$ 4,884,194	\$ 1,337,270	\$ (5,470,032)	\$ 751,432	\$ --
Capital Leases	334,632	622,872	(264,228)	693,276	293,762
Installment Sale Agreement	1,388,530	--	(149,355)	1,239,175	140,864
	<u>\$ 6,607,356</u>	<u>\$ 1,960,142</u>	<u>\$ (5,883,615)</u>	<u>\$ 2,683,883</u>	<u>\$ 434,626</u>
<b>Business-type Activities</b>					
Compensated Absences	\$ 190,212	\$ 15,904	\$ --	\$ 206,116	\$ --
Net Pension Liability	5,353,717	1,171,618	(4,244,326)	2,281,009	--
Other Post Employment Benefits Liability	3,774,124	485,352	(52,357)	4,207,119	--
Capital Leases	105,747	--	(35,249)	70,498	35,249
Notes Payable	1,311,121	809,671	--	2,120,792	129,358
Closure and Post-Closure Care Costs	1,468,133	26,209	--	1,494,342	--
	<u>\$ 12,203,054</u>	<u>\$ 2,508,754</u>	<u>\$ (4,331,932)</u>	<u>\$ 10,379,876</u>	<u>\$ 164,607</u>
<b>Downtown Development Authority</b>					
Notes Payable	\$ 319,596	\$ --	\$ (127,180)	\$ 192,416	\$ 113,387
	<u>\$ 319,596</u>	<u>\$ --</u>	<u>\$ (127,180)</u>	<u>\$ 192,416</u>	<u>\$ 113,387</u>
<b>Fitzgerald &amp; Ben Hill Development Authority</b>					
Notes Payable	\$ 538,568	\$ --	\$ (64,257)	\$ 474,311	\$ 60,827
	<u>\$ 538,568</u>	<u>\$ --</u>	<u>\$ (64,257)</u>	<u>\$ 474,311</u>	<u>\$ 60,827</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 \$1,494,342 reported as landfill closure and post-closure care liability at December 31, 2021, represents the cumulative amount reported to date based on the use of 39 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 \$2,371,838 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 2033 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 \$891,125. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

**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**  
**Notes to the Financial Statements**  
**December 31, 2021**

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At July 1, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	66
Inactive employees entitled to but not yet receiving benefits	59
Active employees	114
	<u>239</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, 2021, the City's actuarially determined contribution was \$631,502.

The City's net pension liability was measured as of March 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021.

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, 2021 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

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	45%	6.40%
International Equity	20%	7.05%
Domestic Fixed Income	20%	1.15%
Real Estate	10%	4.50%
Global Fixed Income	5%	1.25%

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 (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances - Beginning	\$ 15,713,378	\$ 10,611,167	\$ 5,102,211
Changes for the Year			
Service Cost	227,862	--	227,862
Interest	1,145,443	--	1,145,443
Differences Between Expected and Actual Experience	(340,390)	--	(340,390)
Changes of Assumptions	--	--	--
Contributions - Employer	--	592,556	(592,556)
Net Investment Income	--	4,780,320	(4,780,320)
Benefit Payments	(819,629)	(819,629)	--
Administrative Expense	--	(21,526)	21,526
Net Changes	213,286	4,531,721	(4,318,435)
Balances - Ending	\$ 15,926,664	\$ 15,142,888	\$ 783,776

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	\$ 2,787,932	\$ 783,776	\$ (890,521)

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

For the year ended December 31, 2021, the City recognized pension expense of \$492,827. At December 31, 2021, 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	\$ 346,549	\$ 255,294
Changes in assumptions	322,734	--
Net difference between projected and actual earnings on pension plan investments	--	2,121,830
Contributions subsequent to the measurement date	541,752	--
	<u>\$ 1,211,035</u>	<u>\$ 2,377,124</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>	
2022	\$ (185,696)
2023	(168,822)
2024	(551,940)
2025	(801,383)
2026	--
Thereafter	--
	<u>\$ (1,707,841)</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.

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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At July 1, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	21
Inactive employees entitled to but not yet receiving benefits	10
Active employees	<u>78</u>
	<u>109</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, 2021, the Commission's actuarially determined contribution was \$634,511.

The Commission's net pension liability was measured as of March 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021.

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, 2021 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:

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	45%	6.40%
Domestic Fixed Income	20%	1.15%
International Equity	20%	7.05%
Real Estate	10%	4.50%
Global Fixed Income	5%	1.25%

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 (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances - Beginning	\$ 12,797,806	\$ 7,662,106	\$ 5,135,700
Changes for the Year			
Service Cost	159,129	--	159,129
Interest	938,005	--	938,005
Differences Between Expected and Actual Experience	3,564	--	3,564
Changes of Assumptions	--	--	--
Contributions - Employer	--	529,157	(529,157)
Net Investment Income	--	3,471,935	(3,471,935)
Benefit Payments	(476,454)	(476,454)	--
Administrative Expense	--	(13,359)	13,359
Net Changes	624,244	3,511,279	(2,887,035)
Balances - Ending	\$ 13,422,050	\$ 11,173,385	\$ 2,248,665

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	\$ 3,850,428	\$ 2,248,665	\$ 898,490

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

For the year ended December 31, 2021, the Commission recognized pension expense of \$468,770. At December 31, 2021, 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	\$ 572,695	\$ --
Changes in assumptions	385,092	--
Net difference between projected and actual earnings on pension plan investments	--	1,543,656
Contributions subsequent to the measurement date	475,883	--
	<u>\$ 1,433,670</u>	<u>\$ 1,543,656</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>	
2022	\$ (59,632)
2023	(39,821)
2024	(123,160)
2025	(363,850)
2026	594
Thereafter	--
	<u>\$ (585,869)</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.

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

Inactive employees or beneficiaries currently receiving benefits	18
Inactive employees entitled to but not yet receiving benefits	--
Active employees	<u>77</u>
	<u>95</u>

For the year ended December 31, 2021, the Commission paid \$52,357 in benefits. The Commission’s total OPEB liability of \$4,207,119 was measured as of December 31, 2020, and was determined by an actuarial valuation as of December 31, 2020 using data as of July 1, 2020.

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	2.25% plus service-based merit increases
Discount rate	2.12%
Healthcare cost trend rates	Medical/Rx under 65: 7.00% trended down to 4.50% over 10 years Medical over 65: 4.50% Medical Part D Premium: 4.50%
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, 2020. 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, 2018 through December 31, 2020. 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>

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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 (%)	Medicare Part D Reimbursement (%)	Pre-Medicare Medical & Drug (%)
6/30/2021	4.50 %	4.50 %	7.00 %
6/30/2022	4.50 %	4.50 %	6.75 %
6/30/2023	4.50 %	4.50 %	6.50 %
6/30/2024	4.50 %	4.50 %	6.25 %
6/30/2025	4.50 %	4.50 %	6.00 %
6/30/2026	4.50 %	4.50 %	5.75 %
6/30/2027	4.50 %	4.50 %	5.50 %
6/30/2028	4.50 %	4.50 %	5.25 %
6/30/2029	4.50 %	4.50 %	5.00 %
6/30/2030	4.50 %	4.50 %	4.75 %
6/30/2031	4.50 %	4.50 %	4.75 %
Thereafter	4.50 %	4.50 %	4.50 %

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	\$ 3,774,124	\$ --	\$ 3,774,124
Changes for the Year			
Service Cost	95,021	--	95,021
Interest	105,302	--	105,302
Changes of Benefit Terms	--	--	--
Differences Between Expected and Actual Experience	203,436	--	203,436
Changes in Assumptions or Other Inputs	81,593	--	81,593
Contributions - Employer	--	52,357	(52,357)
Benefit Payments	(52,357)	(52,357)	--
Net Changes	432,995	--	432,995
Balance - Ending	\$ 4,207,119	\$ --	\$ 4,207,119

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

- The discount rate was changed from 2.74% to 2.12%.
- Health care cost trend rates were updated.



**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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 (1.12%) or 1-percentage-point higher (3.12%) than the current discount rate:

	1% Decrease (1.12%)	Discount Rate (2.12%)	1% Increase (3.12%)
Total OPEB Liability	\$ 4,902,072	\$ 4,207,119	\$ 3,648,126

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 (1.12%) or 1-percentage-point higher (3.12%) than the current healthcare cost trend rates:

	1% Decrease (1.12%)	Healthcare Cost Trend Rate (2.12%)	1% Increase (3.12%)
Total OPEB Liability	\$ 3,595,991	\$ 4,207,119	\$ 4,986,782

For the year ended December 31, 2021, the Commission recognized OPEB expense of \$309,529. At December 31, 2021, 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	\$ 362,709	\$ 35,684
Changes in assumptions or other inputs	225,233	132,819
Net difference between projected and actual earnings on opeb plan investments	--	--
Contributions subsequent to the measurement date	53,323	--
	<u>\$ 641,265</u>	<u>\$ 168,503</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>	
2022	\$ 109,207
2023	109,207
2024	86,820
2025	66,700
2026	47,505
Thereafter	--
	<u>\$ 419,439</u>

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

**K. Fund Balances**

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

	General	ARPA	Other Governmental Funds	Total Governmental Funds
Restricted				
Public Safety	\$ --	\$ 158	\$ 14,250	\$ 14,408
Public Works	--	--	18,090	18,090
Housing and Development	--	--	333,680	333,680
Tourism	--	--	76,717	76,717
Capital Outlay	--	--	1,300,677	1,300,677
	<u>--</u>	<u>158</u>	<u>1,743,414</u>	<u>1,743,572</u>
Assigned				
Public Safety	--	--	6,122	6,122
Culture and Recreation	--	--	28,882	28,882
Housing and Development	--	--	255,192	255,192
	<u>--</u>	<u>--</u>	<u>290,196</u>	<u>290,196</u>
Unassigned, Reported In				
General Fund	1,263,548	--	--	1,263,548
Special Revenue Funds	--	--	(353)	(353)
	<u>1,263,548</u>	<u>--</u>	<u>(353)</u>	<u>1,263,195</u>
Total Fund Balances	<u>\$ 1,263,548</u>	<u>\$ 158</u>	<u>\$ 2,033,257</u>	<u>\$ 3,296,963</u>

**L. 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 \$35,778,531. The Water, Light and Bond policy deductibles start at \$1,000 with limits of liability up to \$28,551,356.

**M. 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.

Certain expenditures paid by the Industrial Development and Promotion Fund have been recorded as due from the General Fund pending a legal determination as to whether the expenditures are in compliance with the ordinance levying a tax for the purpose of developing trade, commerce, industry, and employment opportunities in the City. Should the legal determination provide that the costs are allowable under the ordinance, such amounts will be recorded as a

**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Financial Statements**  
**December 31, 2021**

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transfer in the subsequent year in order to settle the balances due. As of December 31, 2021, these amounts total \$104,757.36.

*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, 2021, the Commission's investment in the Competitive Trust consisted of \$23,092,761 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, 2021**

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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, 2021, 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.

**N. 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, 2021**

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**O. 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, 2021, the City paid \$10,438 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  
 1937 Carlton Adams Drive  
 Valdosta, Georgia 31601

**P. Restatement of Net Position**

Net position has been restated to record the effects of errors that caused incorrect amounts to be reported in prior years financial statements. The errors were due to unrecorded disposals of, and incorrectly valued, properties held for resale of the Fitzgerald & Ben Hill Development Authority and an unrecorded transfer of property to the City. This restatement affected the beginning net position of the City and the Fitzgerald & Ben Hill Development Authority as follows:

	Governmental Activities	Fitzgerald & Ben Hill Development Authority
December 31, 2020 Net Position, as previously reported	\$ 33,593,379	\$ 7,344,663
Understatement of Capital Assets	412,950	--
Overstatement of Property Held For Resale	--	(1,244,021)
December 31, 2020 Net Position, as restated	<u>\$ 34,006,329</u>	<u>\$ 6,100,642</u>

**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, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 4,370,767	\$ 4,370,767	\$ 4,520,207	\$ 149,440
Licenses and Permits	13,900	13,900	19,439	5,539
Intergovernmental	84,400	84,400	34,498	(49,902)
Charges for Services	2,040,450	2,040,450	2,016,609	(23,841)
Fines and Forfeitures	102,900	102,900	81,064	(21,836)
Interest Revenue	7,500	7,500	4,556	(2,944)
Contributions and Donations	4,000	4,000	--	(4,000)
Miscellaneous	241,359	241,359	178,818	(62,541)
Total Revenues	<u>6,865,276</u>	<u>6,865,276</u>	<u>6,855,191</u>	<u>(10,085)</u>
<b>EXPENDITURES</b>				
Legislative	107,032	107,032	89,262	17,770
Executive	253,558	253,558	245,978	7,580
Elections	31,350	31,350	36,837	(5,487)
Financial Administration	547,560	547,560	550,075	(2,515)
Government Buildings	90,456	90,456	185,346	(94,890)
Municipal Court	111,032	111,032	82,301	28,731
Police	2,431,131	2,431,131	2,350,457	80,674
Custody of Prisoners	18,000	18,000	10,780	7,220
Fire	1,499,653	1,499,653	1,499,714	(61)
Animal Control	175,378	175,378	152,000	23,378
Highways and Streets	745,733	745,733	705,252	40,481
Sanitation	1,037,378	1,037,378	973,145	64,233
Public Works Shop	234,119	234,119	233,205	914
Cemetery	142,942	142,942	137,285	5,657
Employee Safety Recognition	2,500	2,500	2,056	444
Museums	62,684	62,684	54,546	8,138
Arts Council	--	--	842	(842)
The Federal Building	714	714	1,316	(602)
The Masonic Lodge	4,803	4,803	3,330	1,473
Grand Theatre	185,978	185,978	142,379	43,599
The Carnegie Center	4,372	4,372	3,372	1,000
Parks	212,465	212,465	186,480	25,985
Library	114,786	114,786	114,786	--
Urban Development and Housing	132,178	132,178	110,965	21,213
Code Enforcement	95,930	95,930	93,425	2,505
Tourism	149,328	149,328	130,855	18,473
The Chicken Topiary	5,707	5,707	173	5,534
Capital Outlay-Vehicles	620,483	620,483	623,591	(3,108)
Capital Outlay-Other Equipment	9,400	9,400	12,867	(3,467)
Debt Service	310,051	310,051	77,038	233,013
Total Expenditures	<u>9,336,701</u>	<u>9,336,701</u>	<u>8,809,658</u>	<u>527,043</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,471,425)</u>	<u>(2,471,425)</u>	<u>(1,954,467)</u>	<u>516,958</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, 2021**

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In				
ARPA Special Revenue Fund	115,118	115,118	115,117	(1)
Hotel/Motel Tax Special Revenue Fund	--	--	29,250	29,250
Utility Enterprise Fund	1,710,000	1,710,000	1,660,615	(49,385)
Transfers Out				
Industrial Development and Promotion Special Revenue Fund	(110,000)	(110,000)	--	110,000
Humane Society Special Revenue Fund	(55,470)	(55,470)	(55,470)	--
Recreation Special Revenue Fund	(195,867)	(195,867)	(225,117)	(29,250)
Airport Enterprise Fund	(27,839)	(27,839)	(27,839)	--
Proceeds of Capital Asset Dispositions	115,000	115,000	72,600	(42,400)
Capital Leases	620,483	620,483	622,872	2,389
Total Other Financing Sources (Uses)	<u>2,171,425</u>	<u>2,171,425</u>	<u>2,192,028</u>	<u>20,603</u>
Net Change in Fund Balances	<u>(300,000)</u>	<u>(300,000)</u>	<u>237,561</u>	<u>537,561</u>
Fund Balances - Beginning	1,025,987	1,025,987	1,025,987	--
Fund Balances - Ending	<u>\$ 725,987</u>	<u>\$ 725,987</u>	<u>\$ 1,263,548</u>	<u>\$ 537,561</u>



**CITY OF FITZGERALD, GEORGIA**  
**ARPA Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2021**

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental	1,617,353	1,617,353	115,117	(1,502,236)
Investment Income	105	105	158	53
Total Revenues	<u>1,617,458</u>	<u>1,617,458</u>	<u>115,275</u>	<u>(1,502,183)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,617,458</u>	<u>1,617,458</u>	<u>115,275</u>	<u>(1,502,183)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out				
General Fund	<u>(115,117)</u>	<u>(115,117)</u>	<u>(115,117)</u>	<u>--</u>
Total Other Financing Sources (Uses)	<u>(115,117)</u>	<u>(115,117)</u>	<u>(115,117)</u>	<u>--</u>
Net Change in Fund Balances	<u>1,502,341</u>	<u>1,502,341</u>	<u>158</u>	<u>(1,502,183)</u>
Fund Balances - Beginning	--	--	--	--
Fund Balances - Ending	<u>\$ 1,502,341</u>	<u>\$ 1,502,341</u>	<u>\$ 158</u>	<u>\$ (1,502,183)</u>

CITY OF FITZGERALD, GEORGIA  
City of Fitzgerald Retirement Plan  
Schedule of Changes in the Net Pension Liability and Related Ratios  
December 31, 2021

	2021	2020	2019	2018	2017	2016	2015
<b>Total Pension Liability</b>							
Service Cost	\$ 227,862	\$ 211,659	\$ 192,475	\$ 189,391	\$ 190,096	\$ 191,713	\$ 181,033
Interest on Total Pension Liability	1,145,443	1,041,289	980,765	913,827	886,892	829,542	781,385
Changes of Benefit Terms	--	--	--	--	--	--	--
Differences Between Expected and Actual Experience	(340,390)	531,535	323,125	349,202	(173,131)	214,223	108,034
Changes of Assumptions	--	645,466	--	246,392	--	--	(54,240)
Benefit Payments	(819,629)	(777,527)	(639,589)	(571,885)	(540,740)	(450,218)	(339,447)
<b>Net Change in Total Pension Liability</b>	<b>213,286</b>	<b>1,652,422</b>	<b>856,776</b>	<b>1,126,927</b>	<b>363,117</b>	<b>785,260</b>	<b>676,765</b>
<b>Total Pension Liability - Beginning</b>	<b>15,713,378</b>	<b>14,060,956</b>	<b>13,204,180</b>	<b>12,077,253</b>	<b>11,714,136</b>	<b>10,928,876</b>	<b>10,252,111</b>
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 15,926,664</b>	<b>\$ 15,713,378</b>	<b>\$ 14,060,956</b>	<b>\$ 13,204,180</b>	<b>\$ 12,077,253</b>	<b>\$ 11,714,136</b>	<b>\$ 10,928,876</b>
<b>Plan Fiduciary Net Position</b>							
Contributions - Employer	\$ 592,556	\$ 324,229	\$ 434,190	\$ 431,649	\$ 393,386	\$ 378,110	\$ 400,083
Contributions - Employee	--	--	--	--	--	--	--
Net Investment Income	4,780,320	(799,066)	423,903	1,299,769	1,190,990	27,361	845,538
Benefit Payments, Including Refunds of Employee Contributions	(819,629)	(777,527)	(639,589)	(571,885)	(540,740)	(450,218)	(339,447)
Administrative Expense	(21,526)	(23,310)	(21,680)	(21,014)	(21,201)	(14,920)	(13,372)
Other	--	--	--	--	--	--	--
<b>Net Change in Plan Fiduciary Net Position</b>	<b>4,531,721</b>	<b>(1,275,674)</b>	<b>196,824</b>	<b>1,138,519</b>	<b>1,022,435</b>	<b>(59,667)</b>	<b>892,802</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>10,611,167</b>	<b>11,886,841</b>	<b>11,690,017</b>	<b>10,551,498</b>	<b>9,529,063</b>	<b>9,588,730</b>	<b>8,695,928</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 15,142,888</b>	<b>\$ 10,611,167</b>	<b>\$ 11,886,841</b>	<b>\$ 11,690,017</b>	<b>\$ 10,551,498</b>	<b>\$ 9,529,063</b>	<b>\$ 9,588,730</b>
<b>Net Pension Liability - Ending (a) - (b)</b>	<b>\$ 783,776</b>	<b>\$ 5,102,211</b>	<b>\$ 2,174,115</b>	<b>\$ 1,514,163</b>	<b>\$ 1,525,755</b>	<b>\$ 2,185,073</b>	<b>\$ 1,340,146</b>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	95.08%	67.53%	84.54%	88.53%	87.37%	81.35%	87.74%
<b>Covered-Employee Payroll</b>	\$ 4,208,164	\$ 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>	18.63%	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, 2021**

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**Notes to Schedule**

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%.

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

**CITY OF FITZGERALD, GEORGIA**  
**City of Fitzgerald Retirement Plan**  
**Schedule of Contributions**  
**December 31, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 631,502	\$ 484,966	\$ 434,299	\$ 375,439	\$ 402,379	\$ 382,175	\$ 361,443
Contributions in Relation to the Actuarially Determined Contribution	620,440	513,869	445,510	423,540	413,001	389,049	381,945
Contribution Deficiency (Excess)	<u>\$ 11,062</u>	<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	\$ 4,208,164	\$ 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	14.74%	12.55%	10.40%	11.47%	11.17%	10.70%	10.65%

**Notes to Schedule**

Valuation date	July 1, 2020
Actuarial cost method	Projected unit credit
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	Net effective period of 14 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	7.375%
Inflation	2.25%
Salary increases	2.25% 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 Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25 and the Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.

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, 2021

	2021	2020	2019	2018	2017	2016	2015
<b>Total Pension Liability</b>							
Service Cost	\$ 159,129	\$ 143,284	\$ 151,174	\$ 155,051	\$ 150,001	\$ 152,347	\$ 159,715
Interest on Total Pension Liability	938,005	817,577	766,272	715,109	665,235	600,041	575,947
Changes of Benefit Terms	--	--	--	--	--	--	--
Differences Between Expected and Actual Experience	3,564	774,429	114,764	16,461	25,431	243,932	(338,927)
Changes of Assumptions	--	525,392	--	174,162	--	--	(12,119)
Benefit Payments	(476,454)	(441,239)	(239,270)	(205,151)	(189,111)	(121,103)	(26,346)
<b>Net Change in Total Pension Liability</b>	<u>624,244</u>	<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>12,797,806</u>	<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>\$ 13,422,050</u>	<u>\$ 12,797,806</u>	<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>
<b>Plan Fiduciary Net Position</b>							
Contributions - Employer	\$ 529,157	\$ 493,593	\$ 478,876	\$ 472,644	\$ 457,952	\$ 473,424	\$ 437,811
Contributions - Employee	--	--	--	--	--	--	--
Net Investment Income	3,471,935	(586,248)	284,053	833,169	727,216	20,919	445,311
Benefit Payments, Including Refunds of Employee Contributions	(476,454)	(441,239)	(239,270)	(205,151)	(189,111)	(121,103)	(26,346)
Administrative Expense	(13,359)	(14,309)	(13,277)	(12,681)	(12,622)	(8,510)	(7,514)
Other	--	--	--	--	--	--	--
<b>Net Change in Plan Fiduciary Net Position</b>	<u>3,511,279</u>	<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>7,662,106</u>	<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>\$ 11,173,385</u>	<u>\$ 7,662,106</u>	<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>
<b>Net Pension Liability - Ending (a) - (b)</b>	<u>\$ 2,248,665</u>	<u>\$ 5,135,700</u>	<u>\$ 2,768,054</u>	<u>\$ 2,485,496</u>	<u>\$ 2,717,845</u>	<u>\$ 3,049,724</u>	<u>\$ 2,539,237</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	83.25%	59.87%	74.79%	75.60%	70.87%	64.86%	67.46%
<b>Covered-Employee Payroll</b>	\$ 3,386,296	\$ 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>	66.40%	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, 2021**

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**Notes to Schedule**

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%.

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

**CITY OF FITZGERALD, GEORGIA**  
**Fitzgerald Water, Light and Bond Commission Retirement Plan**  
**Schedule of Contributions**  
**December 31, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 634,511	\$ 494,039	\$ 493,444	\$ 474,020	\$ 472,186	\$ 453,207	\$ 480,163
Contributions in Relation to the Actuarially Determined Contribution	529,157	493,593	478,876	472,644	472,186	453,207	480,163
Contribution Deficiency (Excess)	<u>\$ 105,354</u>	<u>\$ 446</u>	<u>\$ 14,568</u>	<u>\$ 1,376</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
Covered-Employee Payroll	\$ 3,386,296	\$ 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	15.63%	15.20%	15.34%	14.52%	14.89%	14.57%	15.59%

**Notes to Schedule**

Valuation date	July 1, 2020
Actuarial cost method	Projected unit credit
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	Net effective period of 18 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	7.375%
Inflation	2.25%
Salary increases	2.25% 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 Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25 and the Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.

**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, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>				
Service Cost	\$ 95,021	\$ 69,904	\$ 74,205	\$ 64,473
Interest	105,302	145,101	111,430	111,854
Changes of Benefit Terms	--	--	43,088	--
Differences Between Expected and Actual Experience	203,436	(45,195)	386,360	(16,653)
Changes of Assumptions or Other Inputs	81,593	160,366	(265,639)	150,976
Benefit Payments	(52,357)	(50,373)	(40,342)	(40,139)
<b>Net Change in Total OPEB Liability</b>	<u>432,995</u>	<u>279,803</u>	<u>309,102</u>	<u>270,511</u>
<b>Total OPEB Liability - Beginning</b>	<u>3,774,124</u>	<u>3,494,321</u>	<u>3,185,219</u>	<u>2,914,708</u>
<b>Total OPEB Liability - Ending</b>	<u>\$ 4,207,119</u>	<u>\$ 3,774,124</u>	<u>\$ 3,494,321</u>	<u>\$ 3,185,219</u>
<b>Covered-Employee Payroll</b>	\$ 3,211,537	\$ 3,247,785	\$ 3,255,038	\$ 3,111,028
<b>Total OPEB Liability as a Percentage of Covered-Employee Payroll</b>	131.00%	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 2021 the following changes in assumptions were made:

The discount rate was changed from 2.74% to 2.12%.

Healthcare cost and trend were updated to reflect recent experience.

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.

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

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



**CITY OF FITZGERALD, GEORGIA**  
**Notes to the Required Supplementary Information**  
**December 31, 2021**

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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	\$ 1,107,498	\$ --	\$ 1,107,498
Judicial	82,301	--	82,301
Public Safety	4,012,951	--	4,012,951
Public Works	2,050,943	14,240	2,065,183
Culture and Recreation	507,051	--	507,051
Housing and Development			
Urban Development and Housing	110,965	--	110,965
Code Enforcement	93,425	--	93,425
Tourism	130,855	510	131,365
The Chicken Topiary	173	--	173
	<u>335,418</u>	<u>510</u>	<u>335,928</u>
Capital Outlay	636,458	--	636,458
Debt Service	77,038	(14,750)	62,288
Total Expenditures	<u>8,809,658</u>	<u>--</u>	<u>8,809,658</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	308,426	--	308,426
Total	<u>\$ 9,118,084</u>	<u>\$ --</u>	<u>\$ 9,118,084</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.

### 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.

**ARPA Fund** - This fund is used to account for the Local Fiscal Recovery Funds received by the City through the American Rescue Plan Act of 2021.

**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 1,053,123	\$ 615,744
Receivables (Net of Allowance for Uncollectibles)		
Taxes	341,193	288,684
Accounts	50,043	45,342
Intergovernmental	173,818	136,447
Notes	45,269	66,000
Due From Other Funds		
Hotel/Motel Tax Special Revenue Fund	29,250	--
Humane Society Special Revenue Fund	12,291	9,997
Recreation Special Revenue Fund	1,645	1,645
Family Connection Special Revenue Fund	15,729	20,050
Utility Enterprise Fund	261,986	272,549
Landfill Enterprise Fund	393	1,301
Airport Enterprise Fund	186	632
Due From Component Units	42,330	28,327
Other Current Assets	3,468	--
Total Assets	<u>\$ 2,030,724</u>	<u>\$ 1,486,718</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 145,987	\$ 66,115
Accrued Liabilities	122,854	103,704
Due To Other Funds		
Police Technology Special Revenue Fund	--	300
Industrial Development and Promotion Special Revenue Fund	228,442	--
SPLOST 2017 Capital Projects Fund	60,861	--
Landfill Enterprise Fund	50,000	50,000
Other Current Liabilities	19,958	27,248
Total Liabilities	<u>628,102</u>	<u>247,367</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue		
Property Taxes	93,805	147,364
Capital Asset Dispositions	45,269	66,000
Total Deferred Inflows of Resources	<u>139,074</u>	<u>213,364</u>
<b>FUND BALANCES</b>		
Unassigned	1,263,548	1,025,987
Total Fund Balances	<u>1,263,548</u>	<u>1,025,987</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 2,030,724</u>	<u>\$ 1,486,718</u>

**CITY OF FITZGERALD, GEORGIA**

**General Fund**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Taxes	\$ 4,520,207	\$ 4,253,530
Licenses and Permits	19,439	9,295
Intergovernmental	34,498	487,852
Charges for Services	2,016,609	1,871,387
Fines and Forfeitures	81,064	56,023
Interest Revenue	4,556	1,495
Contributions and Donations	--	3,000
Miscellaneous	178,818	156,959
Total Revenues	<u>6,855,191</u>	<u>6,839,541</u>
<b>EXPENDITURES</b>		
Current		
General Government	1,107,498	962,911
Judicial	82,301	107,635
Public Safety	4,012,951	3,699,945
Public Works	2,065,183	1,948,919
Culture and Recreation	507,051	514,316
Housing and Development	335,928	345,876
Capital Outlay	636,458	54,768
Debt Service	62,288	64,834
Total Expenditures	<u>8,809,658</u>	<u>7,699,204</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,954,467)</u>	<u>(859,663)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In		
Industrial Development and Promotion Special Revenue Fund	--	84,498
Hotel/Motel Tax Special Revenue Fund	29,250	--
ARPA Special Revenue Fund	115,117	--
Utility Enterprise Fund	1,660,615	1,604,899
Transfers Out		
Humane Society Special Revenue Fund	(55,470)	(38,850)
Recreation Special Revenue Fund	(225,117)	(164,409)
Airport Enterprise Fund	(27,839)	(27,191)
Proceeds of Capital Asset Dispositions	72,600	31,355
Capital Leases	622,872	--
Total Other Financing Sources (Uses)	<u>2,192,028</u>	<u>1,490,302</u>
Net Change in Fund Balances	237,561	630,639
Fund Balances - Beginning	1,025,987	395,348
Fund Balances - Ending	<u>\$ 1,263,548</u>	<u>\$ 1,025,987</u>

**CITY OF FITZGERALD, GEORGIA**  
**ARPA Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 1,502,394	\$ --
Total Assets	<u>\$ 1,502,394</u>	<u>\$ --</u>
<b>LIABILITIES</b>		
Unearned Revenue	\$ 1,502,236	\$ --
Total Liabilities	<u>1,502,236</u>	<u>--</u>
<b>FUND BALANCES</b>		
Restricted	158	--
Total Fund Balances	<u>158</u>	<u>--</u>
Total Liabilities and Fund Balances	<u>\$ 1,502,394</u>	<u>\$ --</u>

**CITY OF FITZGERALD, GEORGIA**  
**ARPA Special Revenue Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Intergovernmental	\$ 115,117	\$ --
Interest Revenue	158	--
Total Revenues	<u>115,275</u>	<u>--</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>115,275</u>	<u>--</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers Out		
General Fund	(115,117)	--
Total Other Financing Sources (Uses)	<u>(115,117)</u>	<u>--</u>
Net Change in Fund Balances	158	--
Fund Balances - Beginning	--	--
Fund Balances - Ending	<u>\$ 158</u>	<u>\$ --</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.

**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.

**CDBG Monitor** - This fund is used to account for the proceeds of a community development block grant used to finance construction of the Monitor Enrichment Learning Center.

**CITY OF FITZGERALD, GEORGIA**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**December 31, 2021**

	<b>Special Revenue Funds</b>						
	<b>Police Technology</b>	<b>TSPLOST</b>	<b>Community Home Investment</b>	<b>NSP Program</b>	<b>Hotel/Motel Tax</b>	<b>Tourism &amp; Convention</b>	<b>Humane Society</b>
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 14,250	\$ 125	\$ 18,189	\$ 97,858	\$ 95,698	\$ 11,303	\$ 22,675
Receivables (Net of Allowance for Uncollectibles)	--	17,961	88,731	--	10,269	--	1,269
Due From Other Funds	--	--	--	--	--	--	--
Due From Component Units	--	--	--	--	--	--	--
Other Current Assets	--	--	--	--	--	--	507
Total Assets	<u>\$ 14,250</u>	<u>\$ 18,086</u>	<u>\$ 106,920</u>	<u>\$ 97,858</u>	<u>\$ 105,967</u>	<u>\$ 11,303</u>	<u>\$ 24,451</u>
<b>LIABILITIES</b>							
Accounts Payable	--	--	--	--	--	4,788	4,891
Accrued Liabilities	--	--	--	--	--	--	1,147
Due To Other Funds	--	--	--	--	29,250	--	12,291
Due To Component Unit	--	--	--	--	--	--	--
Total Liabilities	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>29,250</u>	<u>4,788</u>	<u>18,329</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable Revenue							
Property Taxes	--	--	--	--	--	--	--
Development and Redevelopment Property	--	--	88,731	--	--	--	--
Total Deferred Inflows of Resources	<u>--</u>	<u>--</u>	<u>88,731</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<b>FUND BALANCES</b>							
Restricted	14,250	18,086	--	--	76,717	--	--
Assigned	--	--	18,189	97,858	--	6,515	6,122
Unassigned	--	--	--	--	--	--	--
Total Fund Balances	<u>14,250</u>	<u>18,086</u>	<u>18,189</u>	<u>97,858</u>	<u>76,717</u>	<u>6,515</u>	<u>6,122</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 14,250</u>	<u>\$ 18,086</u>	<u>\$ 106,920</u>	<u>\$ 97,858</u>	<u>\$ 105,967</u>	<u>\$ 11,303</u>	<u>\$ 24,451</u>

**CITY OF FITZGERALD, GEORGIA**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**December 31, 2021**

	<b>Special Revenue Funds (continued)</b>						
	<b>Monitor Enrichment</b>	<b>Recreation</b>	<b>Industrial Development &amp; Promotion</b>	<b>Redevelopment</b>	<b>Family Connection</b>	<b>LMIG</b>	<b>Total</b>
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 44,828	\$ 45,289	\$ 42,993	\$ 70,531	\$ 5,358	\$ 56,734	\$ 525,831
Receivables (Net of Allowance for Uncollectibles)	18,511	676	28,774	35,979	10,950	--	213,120
Due From Other Funds	--	--	228,442	--	--	--	228,442
Due From Component Units	--	--	50,000	--	--	--	50,000
Other Current Assets	--	--	--	--	--	--	507
Total Assets	<u>\$ 63,339</u>	<u>\$ 45,965</u>	<u>\$ 350,209</u>	<u>\$ 106,510</u>	<u>\$ 16,308</u>	<u>\$ 56,734</u>	<u>#####</u>
<b>LIABILITIES</b>							
Accounts Payable	647	8,061	1,201	--	18	56,730	76,336
Accrued Liabilities	593	7,377	--	--	914	--	10,031
Due To Other Funds	--	1,645	--	--	15,729	--	58,915
Due To Component Unit	--	--	6,437	--	--	--	6,437
Total Liabilities	<u>1,240</u>	<u>17,083</u>	<u>7,638</u>	<u>--</u>	<u>16,661</u>	<u>56,730</u>	<u>151,719</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable Revenue							
Property Taxes	--	--	8,891	--	--	--	8,891
Development and Redevelopment Property	--	--	--	35,979	--	--	124,710
Total Deferred Inflows of Resources	<u>--</u>	<u>--</u>	<u>8,891</u>	<u>35,979</u>	<u>--</u>	<u>--</u>	<u>133,601</u>
<b>FUND BALANCES</b>							
Restricted	--	--	333,680	--	--	4	442,737
Assigned	62,099	28,882	--	70,531	--	--	290,196
Unassigned	--	--	--	--	(353)	--	(353)
Total Fund Balances	<u>62,099</u>	<u>28,882</u>	<u>333,680</u>	<u>70,531</u>	<u>(353)</u>	<u>4</u>	<u>732,580</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 63,339</u>	<u>\$ 45,965</u>	<u>\$ 350,209</u>	<u>\$ 106,510</u>	<u>\$ 16,308</u>	<u>\$ 56,734</u>	<u>#####</u>

**CITY OF FITZGERALD, GEORGIA**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**December 31, 2021**

	Capital Projects Funds			Total	Total Nonmajor Governmental Funds
	SPLOST 2011	SPLOST 2017	CDBG Monitor		
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 497,267	\$ 758,990	\$ --	\$ 1,256,257	\$ 1,782,088
Receivables (Net of Allowance for Uncollectibles)	31,543	219,606	--	251,149	464,269
Due From Other Funds	--	60,861	--	60,861	289,303
Due From Component Units	--	--	--	--	50,000
Other Current Assets	--	155,769	--	155,769	156,276
Total Assets	<u>\$ 528,810</u>	<u>\$ 1,195,226</u>	<u>\$ --</u>	<u>\$ 1,724,036</u>	<u>\$ 2,741,936</u>
<b>LIABILITIES</b>					
Accounts Payable	423,359	--	--	423,359	499,695
Accrued Liabilities	--	--	--	--	10,031
Due To Other Funds	--	--	--	--	58,915
Due To Component Unit	--	--	--	--	6,437
Total Liabilities	<u>423,359</u>	<u>--</u>	<u>--</u>	<u>423,359</u>	<u>575,078</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue					
Property Taxes	--	--	--	--	8,891
Development and Redevelopment Property	--	--	--	--	124,710
Total Deferred Inflows of Resources	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>133,601</u>
<b>FUND BALANCES</b>					
Restricted	105,451	1,195,226	--	1,300,677	1,743,414
Assigned	--	--	--	--	290,196
Unassigned	--	--	--	--	(353)
Total Fund Balances	<u>105,451</u>	<u>1,195,226</u>	<u>--</u>	<u>1,300,677</u>	<u>2,033,257</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 528,810</u>	<u>\$ 1,195,226</u>	<u>\$ --</u>	<u>\$ 1,724,036</u>	<u>\$ 2,741,936</u>

**CITY OF FITZGERALD, GEORGIA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**December 31, 2021**

	Special Revenue Funds						
	Police Technology	TSPLOST	Community Home Investment	NSP Program	Hotel/Motel Tax	Tourism & Convention	Humane Society
<b>REVENUES</b>							
Taxes	\$ --	\$ 184,482	\$ --	\$ --	\$ 122,668	\$ --	\$ --
Intergovernmental	--	--	33,000	--	--	--	55,470
Charges for Services	--	--	2,423	500	--	83	14,461
Fines and Forfeitures	5,263	--	--	--	--	--	--
Interest Revenue	--	2	2,932	8	16	3	3
Contributions and Donations	--	--	--	--	--	1,285	35,296
Miscellaneous	--	--	--	15,805	--	746	2,175
Total Revenues	<u>5,263</u>	<u>184,484</u>	<u>38,355</u>	<u>16,313</u>	<u>122,684</u>	<u>2,117</u>	<u>107,405</u>
<b>EXPENDITURES</b>							
Current							
Public Safety	598	--	--	--	--	--	150,437
Culture and Recreation	--	--	--	--	--	--	--
Housing and Development	--	--	33,798	9,377	1,495	46,638	--
Capital Outlay	680	--	--	--	35,935	--	499
Debt Service	--	--	--	--	--	--	--
Intergovernmental	--	166,522	--	--	--	--	--
Total Expenditures	<u>1,278</u>	<u>166,522</u>	<u>33,798</u>	<u>9,377</u>	<u>37,430</u>	<u>46,638</u>	<u>150,936</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,985</u>	<u>17,962</u>	<u>4,557</u>	<u>6,936</u>	<u>85,254</u>	<u>(44,521)</u>	<u>(43,531)</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	--	--	--	--	--	45,600	55,470
Transfers Out	--	--	--	--	(74,850)	--	--
Total Other Financing Sources (Uses)	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(74,850)</u>	<u>45,600</u>	<u>55,470</u>
Net Change in Fund Balances	3,985	17,962	4,557	6,936	10,404	1,079	11,939
Fund Balances - Beginning	10,265	124	13,632	90,922	66,313	5,436	(5,817)
Fund Balances - Ending	<u>\$ 14,250</u>	<u>\$ 18,086</u>	<u>\$ 18,189</u>	<u>\$ 97,858</u>	<u>\$ 76,717</u>	<u>\$ 6,515</u>	<u>\$ 6,122</u>

**CITY OF FITZGERALD, GEORGIA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**December 31, 2021**

	<b>Special Revenue Funds (continued)</b>						
	<b>Monitor Enrichment</b>	<b>Recreation</b>	<b>Industrial Development &amp; Promotion</b>	<b>Redevelopment</b>	<b>Family Connection</b>	<b>LMIG</b>	<b>Total</b>
<b>REVENUES</b>							
Taxes	\$ --	\$ --	\$ 153,022	\$ --	\$ --	\$ --	\$ 460,172
Intergovernmental	47,950	195,866	11,482	--	49,743	--	393,511
Charges for Services	8,755	71,348	--	18,502	--	--	116,072
Fines and Forfeitures	--	--	--	--	--	--	5,263
Interest Revenue	--	23	23	690	--	51	3,751
Contributions and Donations	17,606	11,200	--	--	--	--	65,387
Miscellaneous	--	91,637	--	38,196	--	--	148,559
Total Revenues	<u>74,311</u>	<u>370,074</u>	<u>164,527</u>	<u>57,388</u>	<u>49,743</u>	<u>51</u>	<u>1,192,715</u>
<b>EXPENDITURES</b>							
Current							
Public Safety	--	--	--	--	--	--	151,035
Culture and Recreation	--	553,412	--	--	--	--	553,412
Housing and Development	78,380	--	152,786	49,741	50,340	--	422,555
Capital Outlay	--	7,863	--	11,589	--	379,950	436,516
Debt Service	--	--	--	--	--	--	--
Intergovernmental	--	--	--	--	--	--	166,522
Total Expenditures	<u>78,380</u>	<u>561,275</u>	<u>152,786</u>	<u>61,330</u>	<u>50,340</u>	<u>379,950</u>	<u>1,730,040</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,069)</u>	<u>(191,201)</u>	<u>11,741</u>	<u>(3,942)</u>	<u>(597)</u>	<u>(379,899)</u>	<u>(537,325)</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	--	225,117	--	--	--	--	326,187
Transfers Out	--	--	--	--	--	--	(74,850)
Total Other Financing Sources (Uses)	<u>--</u>	<u>225,117</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>251,337</u>
Net Change in Fund Balances	(4,069)	33,916	11,741	(3,942)	(597)	(379,899)	(285,988)
Fund Balances - Beginning	66,168	(5,034)	321,939	74,473	244	379,903	1,018,568
Fund Balances - Ending	<u>\$ 62,099</u>	<u>\$ 28,882</u>	<u>\$ 333,680</u>	<u>\$ 70,531</u>	<u>\$ (353)</u>	<u>\$ 4</u>	<u>\$ 732,580</u>

**CITY OF FITZGERALD, GEORGIA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**December 31, 2021**

	<b>Capital Projects Funds</b>				<b>Total Nonmajor Governmental Funds</b>
	<b>SPLOST 2011</b>	<b>SPLOST 2017</b>	<b>CDBG Monitor</b>	<b>Total</b>	
<b>REVENUES</b>					
Taxes	\$ --	\$ --	\$ --	\$ --	\$ 460,172
Intergovernmental	113,404	1,180,117	10,000	1,303,521	1,697,032
Charges for Services	--	--	--	--	116,072
Fines and Forfeitures	--	--	--	--	5,263
Interest Revenue	201	1,228	--	1,429	5,180
Contributions and Donations	--	--	--	--	65,387
Miscellaneous	--	--	--	--	148,559
Total Revenues	<u>113,605</u>	<u>1,181,345</u>	<u>10,000</u>	<u>1,304,950</u>	<u>2,497,665</u>
<b>EXPENDITURES</b>					
Current					
Public Safety	--	--	--	--	151,035
Culture and Recreation	--	94,224	--	94,224	647,636
Housing and Development	--	113,468	--	113,468	536,023
Capital Outlay	535,334	158,609	37,350	731,293	1,167,809
Debt Service	--	408,308	--	408,308	408,308
Intergovernmental	--	--	--	--	166,522
Total Expenditures	<u>535,334</u>	<u>774,609</u>	<u>37,350</u>	<u>1,347,293</u>	<u>3,077,333</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(421,729)</u>	<u>406,736</u>	<u>(27,350)</u>	<u>(42,343)</u>	<u>(579,668)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	--	--	27,350	27,350	353,537
Transfers Out	--	(27,350)	--	(27,350)	(102,200)
Total Other Financing Sources (Uses)	<u>--</u>	<u>(27,350)</u>	<u>27,350</u>	<u>--</u>	<u>251,337</u>
Net Change in Fund Balances	(421,729)	379,386	--	(42,343)	(328,331)
Fund Balances - Beginning	527,180	815,840	--	1,343,020	2,361,588
Fund Balances - Ending	<u>\$ 105,451</u>	<u>\$ 1,195,226</u>	<u>\$ --</u>	<u>\$ 1,300,677</u>	<u>\$ 2,033,257</u>

**CITY OF FITZGERALD, GEORGIA**  
**Police Technology Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

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	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 14,250	\$ 9,965
Due From Other Funds		
General Fund	--	300
Total Assets	<u>\$ 14,250</u>	<u>\$ 10,265</u>
<b>FUND BALANCES</b>		
Restricted	<u>\$ 14,250</u>	<u>\$ 10,265</u>
Total Fund Balances	<u>\$ 14,250</u>	<u>\$ 10,265</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, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Fines and Forfeitures	\$ 5,263	\$ 2,351
Total Revenues	<u>5,263</u>	<u>2,351</u>
<b>EXPENDITURES</b>		
Current		
Public Safety	598	--
Capital Outlay	680	--
Total Expenditures	<u>1,278</u>	<u>--</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,985</u>	<u>2,351</u>
Net Change in Fund Balances	3,985	2,351
Fund Balances - Beginning	10,265	7,914
Fund Balances - Ending	<u>\$ 14,250</u>	<u>\$ 10,265</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Fines and Forfeitures	\$ 4,000	\$ 5,263	\$ 1,263
Total Revenues	<u>4,000</u>	<u>5,263</u>	<u>1,263</u>
<b>EXPENDITURES</b>			
Current			
Public Safety	2,000	598	1,402
Capital Outlay	2,000	680	1,320
Total Expenditures	<u>4,000</u>	<u>1,278</u>	<u>2,722</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	3,985	3,985
Net Change in Fund Balances	--	3,985	3,985
Fund Balances - Beginning	10,265	10,265	--
Fund Balances - Ending	<u>\$ 10,265</u>	<u>\$ 14,250</u>	<u>\$ 3,985</u>

**CITY OF FITZGERALD, GEORGIA**  
**TSPLOST Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 125	\$ 124
Receivables		
Intergovernmental	17,961	16,327
Total Assets	<u>\$ 18,086</u>	<u>\$ 16,451</u>
<b>LIABILITIES</b>		
Intergovernmental Payable	\$ --	\$ 16,327
Total Liabilities	<u>--</u>	<u>16,327</u>
<b>FUND BALANCES</b>		
Restricted	18,086	124
Total Fund Balances	<u>18,086</u>	<u>124</u>
Total Liabilities and Fund Balances	<u>\$ 18,086</u>	<u>\$ 16,451</u>

**CITY OF FITZGERALD, GEORGIA**  
**TSPLOST Special Revenue Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Taxes	\$ 184,482	\$ 161,169
Interest Revenue	2	3
Total Revenues	<u>184,484</u>	<u>161,172</u>
<b>EXPENDITURES</b>		
Current		
Public Works	--	--
Intergovernmental	166,522	161,169
Total Expenditures	<u>166,522</u>	<u>161,169</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>17,962</u>	<u>3</u>
Net Change in Fund Balances	17,962	3
Fund Balances - Beginning	124	121
Fund Balances - Ending	<u>\$ 18,086</u>	<u>\$ 124</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Taxes	\$ 159,000	\$ 184,482	\$ 25,482
Interest Revenue	50	2	(48)
Total Revenues	<u>159,050</u>	<u>184,484</u>	<u>25,434</u>
<b>EXPENDITURES</b>			
Current			
Public Works	50	--	50
Intergovernmental	159,000	166,522	(7,522)
Total Expenditures	<u>159,050</u>	<u>166,522</u>	<u>(7,472)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	17,962	17,962
Net Change in Fund Balances	--	17,962	17,962
Fund Balances - Beginning	124	124	--
Fund Balances - Ending	<u>\$ 124</u>	<u>\$ 18,086</u>	<u>\$ 17,962</u>

**CITY OF FITZGERALD, GEORGIA**  
**Community Home Investment Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 18,189	\$ 13,632
Receivables		
Notes	88,731	91,154
Total Assets	<u>\$ 106,920</u>	<u>\$ 104,786</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue		
Development and Redevelopment Property	\$ 88,731	\$ 91,154
Total Deferred Inflows of Resources	<u>88,731</u>	<u>91,154</u>
<b>FUND BALANCES</b>		
Assigned	18,189	13,632
Total Deferred Inflows of Resources and Fund Balances	<u>\$ 106,920</u>	<u>\$ 104,786</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, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Intergovernmental	\$ 33,000	\$ 200,449
Charges for Services	2,423	2,346
Interest Revenue	2,932	3,012
Total Revenues	<u>38,355</u>	<u>205,807</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	33,798	201,929
Total Expenditures	<u>33,798</u>	<u>201,929</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>4,557</u>	<u>3,878</u>
Net Change in Fund Balances	4,557	3,878
Fund Balances - Beginning	13,632	9,754
Fund Balances - Ending	<u>\$ 18,189</u>	<u>\$ 13,632</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 59,000	\$ 33,000	\$ (26,000)
Charges for Services	--	2,423	2,423
Interest Revenue	--	2,932	2,932
Total Revenues	<u>59,000</u>	<u>38,355</u>	<u>(20,645)</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	59,000	33,798	25,202
Total Expenditures	<u>59,000</u>	<u>33,798</u>	<u>25,202</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	4,557	4,557
Net Change in Fund Balances	--	4,557	4,557
Fund Balances - Beginning	13,632	13,632	--
Fund Balances - Ending	<u>\$ 13,632</u>	<u>\$ 18,189</u>	<u>\$ 4,557</u>



**CITY OF FITZGERALD, GEORGIA**  
**NSP Program Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

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	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 97,858	\$ 90,922
Total Assets	<u>\$ 97,858</u>	<u>\$ 90,922</u>
<b>FUND BALANCES</b>		
Assigned	\$ 97,858	\$ 90,922
Total Fund Balances	<u>\$ 97,858</u>	<u>\$ 90,922</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, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Charges for Services	\$ 500	\$ 37,750
Interest Revenue	8	841
Miscellaneous	15,805	13,780
Total Revenues	<u>16,313</u>	<u>52,371</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	9,377	7,089
Total Expenditures	<u>9,377</u>	<u>7,089</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,936</u>	<u>45,282</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In		
Community Development Special Revenue Fund	--	8,139
Total Other Financing Sources (Uses)	<u>--</u>	<u>8,139</u>
Net Change in Fund Balances	6,936	53,421
Fund Balances - Beginning	90,922	37,501
Fund Balances - Ending	<u>\$ 97,858</u>	<u>\$ 90,922</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Charges for Services	\$ 12,000	\$ 500	\$ (11,500)
Interest Revenue	15	8	(7)
Miscellaneous	16,500	15,805	(695)
Total Revenues	<u>28,515</u>	<u>16,313</u>	<u>(12,202)</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	<u>28,575</u>	<u>9,377</u>	<u>19,198</u>
Total Expenditures	<u>28,575</u>	<u>9,377</u>	<u>19,198</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>(60)</u>	<u>6,936</u>	<u>6,996</u>
Net Change in Fund Balances	<u>(60)</u>	<u>6,936</u>	<u>6,996</u>
Fund Balances - Beginning	90,922	90,922	--
Fund Balances - Ending	<u>\$ 90,862</u>	<u>\$ 97,858</u>	<u>\$ 6,996</u>

**CITY OF FITZGERALD, GEORGIA**  
**Hotel/Motel Tax Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 95,698	\$ 30,252
Receivables		
Taxes	10,269	6,811
Due From Other Funds		
Recreation Special Revenue Fund	--	29,250
Total Assets	<u>\$ 105,967</u>	<u>\$ 66,313</u>
<b>LIABILITIES</b>		
Due To Other Funds		
General Fund	\$ 29,250	\$ --
Total Liabilities	<u>29,250</u>	<u>--</u>
<b>FUND BALANCES</b>		
Restricted	76,717	66,313
Total Liabilities and Fund Balances	<u>\$ 105,967</u>	<u>\$ 66,313</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, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Taxes	\$ 122,668	\$ 88,899
Interest Revenue	16	13
Total Revenues	<u>122,684</u>	<u>88,912</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	1,495	2,747
Capital Outlay		
Capital Outlay-Buildings	35,935	--
Total Expenditures	<u>37,430</u>	<u>2,747</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>85,254</u>	<u>86,165</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers Out		
General Fund	(29,250)	--
Tourism and Convention Special Revenue Fund	(45,600)	(45,600)
Total Other Financing Sources (Uses)	<u>(74,850)</u>	<u>(45,600)</u>
Net Change in Fund Balances	10,404	40,565
Fund Balances - Beginning	66,313	25,748
Fund Balances - Ending	<u>\$ 76,717</u>	<u>\$ 66,313</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Taxes	\$ 70,450	\$ 122,668	\$ 52,218
Interest Revenue	50	16	(34)
Total Revenues	<u>70,500</u>	<u>122,684</u>	<u>52,184</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	32,375	1,495	30,880
Capital Outlay	--	35,935	(35,935)
Total Expenditures	<u>32,375</u>	<u>37,430</u>	<u>(5,055)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>38,125</u>	<u>85,254</u>	<u>47,129</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out			
General Fund	--	(29,250)	(29,250)
Tourism and Convention Special Revenue Fund	(45,600)	(45,600)	--
Total Other Financing Sources (Uses)	<u>(45,600)</u>	<u>(74,850)</u>	<u>(29,250)</u>
Net Change in Fund Balances	<u>(7,475)</u>	<u>10,404</u>	<u>17,879</u>
Fund Balances - Beginning	66,313	66,313	--
Fund Balances - Ending	<u>\$ 58,838</u>	<u>\$ 76,717</u>	<u>\$ 17,879</u>

**CITY OF FITZGERALD, GEORGIA**  
**Tourism & Convention Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 11,303	\$ 11,983
Total Assets	<u>\$ 11,303</u>	<u>\$ 11,983</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 4,788	\$ 6,547
Total Liabilities	<u>4,788</u>	<u>6,547</u>
<b>FUND BALANCES</b>		
Assigned	<u>6,515</u>	<u>5,436</u>
Total Fund Balances	<u>6,515</u>	<u>5,436</u>
Total Liabilities and Fund Balances	<u>\$ 11,303</u>	<u>\$ 11,983</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, 2021 and 2020**

	<b>2021</b>	<b>2020</b>
<b>REVENUES</b>		
Charges for Services	\$ 83	\$ --
Interest Revenue	3	3
Contributions and Donations	1,285	--
Miscellaneous	746	160
Total Revenues	<u>2,117</u>	<u>163</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	46,638	39,844
Total Expenditures	<u>46,638</u>	<u>39,844</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(44,521)</u>	<u>(39,681)</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>
Net Change in Fund Balances	1,079	5,919
Fund Balances - Beginning	5,436	(483)
Fund Balances - Ending	<u>\$ 6,515</u>	<u>\$ 5,436</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Charges for Services	\$ 750	\$ 83	\$ (667)
Interest Revenue	75	3	(72)
Contributions and Donations	--	1,285	1,285
Miscellaneous	500	746	246
Total Revenues	<u>1,325</u>	<u>2,117</u>	<u>792</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	46,925	46,638	287
Total Expenditures	<u>46,925</u>	<u>46,638</u>	<u>287</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(45,600)</u>	<u>(44,521)</u>	<u>1,079</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	--	1,079	1,079
Fund Balances - Beginning	5,436	5,436	--
Fund Balances - Ending	<u>\$ 5,436</u>	<u>\$ 6,515</u>	<u>\$ 1,079</u>

**CITY OF FITZGERALD, GEORGIA**  
**Humane Society Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 22,675	\$ 9,679
Receivables		
Accounts	1,269	--
Other Current Assets	507	507
Total Assets	<u>\$ 24,451</u>	<u>\$ 10,186</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 4,891	\$ 3,768
Accrued Liabilities	1,147	2,238
Due To Other Funds		
General Fund	12,291	9,997
Total Liabilities	<u>18,329</u>	<u>16,003</u>
<b>FUND BALANCES</b>		
Assigned	6,122	--
Unassigned	--	(5,817)
Total Fund Balances	<u>6,122</u>	<u>(5,817)</u>
Total Liabilities and Fund Balances	<u>\$ 24,451</u>	<u>\$ 10,186</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, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Intergovernmental	\$ 55,470	\$ 43,850
Charges for Services	14,461	17,299
Interest Revenue	3	9
Contributions and Donations	35,296	19,678
Miscellaneous	2,175	803
Total Revenues	<u>107,405</u>	<u>81,639</u>
<b>EXPENDITURES</b>		
Current		
Public Safety	150,437	132,474
Capital Outlay	499	596
Total Expenditures	<u>150,936</u>	<u>133,070</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(43,531)</u>	<u>(51,431)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In		
General Fund	55,470	38,850
Total Other Financing Sources (Uses)	<u>55,470</u>	<u>38,850</u>
Net Change in Fund Balances	11,939	(12,581)
Fund Balances - Beginning	(5,817)	6,764
Fund Balances - Ending	<u>\$ 6,122</u>	<u>\$ (5,817)</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 55,470	\$ 55,470	\$ --
Charges for Services	24,400	14,461	(9,939)
Interest Revenue	100	3	(97)
Contributions and Donations	20,800	35,296	14,496
Miscellaneous	1,000	2,175	1,175
Total Revenues	<u>101,770</u>	<u>107,405</u>	<u>5,635</u>
<b>EXPENDITURES</b>			
Current			
Public Safety	155,990	150,437	5,553
Capital Outlay	1,250	499	751
Total Expenditures	<u>157,240</u>	<u>150,936</u>	<u>6,304</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(55,470)</u>	<u>(43,531)</u>	<u>11,939</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
General Fund	55,470	55,470	--
Total Other Financing Sources (Uses)	<u>55,470</u>	<u>55,470</u>	<u>--</u>
Net Change in Fund Balances	--	11,939	11,939
Fund Balances - Beginning	(5,817)	(5,817)	--
Fund Balances - Ending	<u>\$ (5,817)</u>	<u>\$ 6,122</u>	<u>\$ 11,939</u>

**CITY OF FITZGERALD, GEORGIA**  
**Monitor Enrichment Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 44,828	\$ 66,976
Receivables		
Intergovernmental	18,511	--
Total Assets	<u>\$ 63,339</u>	<u>\$ 66,976</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 647	\$ 316
Accrued Liabilities	593	492
Total Liabilities	<u>1,240</u>	<u>808</u>
<b>FUND BALANCES</b>		
Assigned	62,099	66,168
Total Fund Balances	<u>62,099</u>	<u>66,168</u>
Total Liabilities and Fund Balances	<u>\$ 63,339</u>	<u>\$ 66,976</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, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Intergovernmental	\$ 47,950	\$ 49,295
Charges for Services	8,755	7,685
Contributions and Donations	17,606	19,548
Total Revenues	<u>74,311</u>	<u>76,528</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	78,380	82,316
Total Expenditures	<u>78,380</u>	<u>82,316</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,069)</u>	<u>(5,788)</u>
Net Change in Fund Balances	(4,069)	(5,788)
Fund Balances - Beginning	66,168	71,956
Fund Balances - Ending	<u>\$ 62,099</u>	<u>\$ 66,168</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 69,000	\$ 47,950	\$ (21,050)
Charges for Services	20,000	8,755	(11,245)
Contributions and Donations	16,000	17,606	1,606
Total Revenues	<u>105,000</u>	<u>74,311</u>	<u>(30,689)</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	105,000	78,380	26,620
Total Expenditures	<u>105,000</u>	<u>78,380</u>	<u>26,620</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	(4,069)	(4,069)
Net Change in Fund Balances	--	(4,069)	(4,069)
Fund Balances - Beginning	66,168	66,168	--
Fund Balances - Ending	<u>\$ 66,168</u>	<u>\$ 62,099</u>	<u>\$ (4,069)</u>

**CITY OF FITZGERALD, GEORGIA**  
**Recreation Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 45,289	\$ 34,666
Receivables		
Accounts	676	--
Total Assets	<u>\$ 45,965</u>	<u>\$ 34,666</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 8,061	\$ 2,550
Accrued Liabilities	7,377	6,255
Due To Other Funds		
General Fund	1,645	1,645
Hotel/Motel Tax Special Revenue Fund	--	29,250
Total Liabilities	<u>17,083</u>	<u>39,700</u>
<b>FUND BALANCES</b>		
Assigned	28,882	--
Unassigned	--	(5,034)
Total Fund Balances	<u>28,882</u>	<u>(5,034)</u>
Total Liabilities and Fund Balances	<u>\$ 45,965</u>	<u>\$ 34,666</u>



**CITY OF FITZGERALD, GEORGIA**  
**Recreation Special Revenue Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Intergovernmental	\$ 195,866	\$ 198,602
Charges for Services	71,348	43,921
Interest Revenue	23	25
Contributions and Donations	11,200	9,600
Miscellaneous	91,637	59,868
Total Revenues	<u>370,074</u>	<u>312,016</u>
<b>EXPENDITURES</b>		
Current		
Culture and Recreation	553,412	485,889
Capital Outlay	7,863	--
Total Expenditures	<u>561,275</u>	<u>485,889</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(191,201)</u>	<u>(173,873)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In		
General Fund	225,117	164,409
Total Other Financing Sources (Uses)	<u>225,117</u>	<u>164,409</u>
Net Change in Fund Balances	33,916	(9,464)
Fund Balances - Beginning	(5,034)	4,430
Fund Balances - Ending	<u>\$ 28,882</u>	<u>\$ (5,034)</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 195,866	\$ 195,866	\$ --
Charges for Services	78,100	71,348	(6,752)
Interest Revenue	525	23	(502)
Contributions and Donations	10,000	11,200	1,200
Miscellaneous	71,400	91,637	20,237
Total Revenues	<u>355,891</u>	<u>370,074</u>	<u>14,183</u>
<b>EXPENDITURES</b>			
Current			
Culture and Recreation	551,733	553,412	(1,679)
Capital Outlay	9,025	7,863	1,162
Total Expenditures	<u>560,758</u>	<u>561,275</u>	<u>(517)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(204,867)</u>	<u>(191,201)</u>	<u>13,666</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
General Fund	195,867	225,117	29,250
Total Other Financing Sources (Uses)	<u>195,867</u>	<u>225,117</u>	<u>29,250</u>
Net Change in Fund Balances	(9,000)	33,916	42,916
Fund Balances - Beginning	(5,034)	(5,034)	--
Fund Balances - Ending	<u>\$ (14,034)</u>	<u>\$ 28,882</u>	<u>\$ 42,916</u>

**CITY OF FITZGERALD, GEORGIA**  
**Industrial Development & Promotion Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 42,993	\$ 277,884
Receivables (Net of Allowance for Uncollectibles)		
Interest	--	719
Taxes	28,774	25,995
Due From Other Funds		
General Fund	228,442	--
Due From Component Units	50,000	50,000
Total Assets	<u>\$ 350,209</u>	<u>\$ 354,598</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 1,201	\$ 12,036
Due To Component Unit	6,437	6,435
Total Liabilities	<u>7,638</u>	<u>18,471</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue		
Property Taxes	8,891	14,188
Total Deferred Inflows of Resources	<u>8,891</u>	<u>14,188</u>
<b>FUND BALANCES</b>		
Restricted	333,680	321,939
Total Fund Balances	<u>333,680</u>	<u>321,939</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 350,209</u>	<u>\$ 354,598</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, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Taxes	\$ 153,022	\$ 154,489
Intergovernmental	11,482	6,434
Interest Revenue	23	1,015
Total Revenues	<u>164,527</u>	<u>161,938</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	152,786	181,163
Capital Outlay	--	13,444
Total Expenditures	<u>152,786</u>	<u>194,607</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>11,741</u>	<u>(32,669)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers Out		
General Fund	--	(84,498)
Total Other Financing Sources (Uses)	<u>--</u>	<u>(84,498)</u>
Net Change in Fund Balances	11,741	(117,167)
Fund Balances - Beginning	321,939	439,106
Fund Balances - Ending	<u>\$ 333,680</u>	<u>\$ 321,939</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Taxes	\$ 145,000	\$ 153,022	\$ 8,022
Intergovernmental	10,000	11,482	1,482
Interest Revenue	1,100	23	(1,077)
Miscellaneous	50	--	(50)
Total Revenues	<u>156,150</u>	<u>164,527</u>	<u>8,377</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	185,200	152,786	32,414
Total Expenditures	<u>185,200</u>	<u>152,786</u>	<u>32,414</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(29,050)</u>	<u>11,741</u>	<u>40,791</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
General Fund	5,000	--	(5,000)
Total Other Financing Sources (Uses)	<u>5,000</u>	<u>--</u>	<u>(5,000)</u>
Net Change in Fund Balances	<u>(24,050)</u>	<u>11,741</u>	<u>35,791</u>
Fund Balances - Beginning	321,939	321,939	--
Fund Balances - Ending	<u>\$ 297,889</u>	<u>\$ 333,680</u>	<u>\$ 35,791</u>

**CITY OF FITZGERALD, GEORGIA**  
**Redevelopment Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 70,531	\$ 74,723
Receivables		
Notes	35,979	38,910
Total Assets	<u>\$ 106,510</u>	<u>\$ 113,633</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ --	\$ 250
Total Liabilities	<u>--</u>	<u>250</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue		
Development and Redevelopment Property	35,979	38,910
Total Deferred Inflows of Resources	<u>35,979</u>	<u>38,910</u>
<b>FUND BALANCES</b>		
Assigned	70,531	74,473
Total Fund Balances	<u>70,531</u>	<u>74,473</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 106,510</u>	<u>\$ 113,633</u>

**CITY OF FITZGERALD, GEORGIA**  
**Redevelopment Special Revenue Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Charges for Services	\$ 18,502	\$ 14,701
Interest Revenue	690	576
Miscellaneous	38,196	80,130
Total Revenues	<u>57,388</u>	<u>95,407</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	49,741	30,612
Capital Outlay		
Capital Outlay-Site Improvements	11,589	12,570
Total Expenditures	<u>61,330</u>	<u>43,182</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,942)</u>	<u>52,225</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers Out		
NSP Program Special Revenue Fund	--	(8,139)
Total Other Financing Sources (Uses)	<u>--</u>	<u>(8,139)</u>
Net Change in Fund Balances	(3,942)	44,086
Fund Balances - Beginning	74,473	30,387
Fund Balances - Ending	<u>\$ 70,531</u>	<u>\$ 74,473</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Charges for Services	\$ 5,500	\$ 18,502	\$ 13,002
Interest Revenue	30	690	660
Miscellaneous	19,500	38,196	18,696
Total Revenues	<u>25,030</u>	<u>57,388</u>	<u>32,358</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	25,030	49,741	(24,711)
Capital Outlay	--	11,589	(11,589)
Total Expenditures	<u>25,030</u>	<u>61,330</u>	<u>(36,300)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	(3,942)	(3,942)
Net Change in Fund Balances	--	(3,942)	(3,942)
Fund Balances - Beginning	74,473	74,473	--
Fund Balances - Ending	<u>\$ 74,473</u>	<u>\$ 70,531</u>	<u>\$ (3,942)</u>



**CITY OF FITZGERALD, GEORGIA**  
**Family Connection Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 5,358	\$ 10,617
Receivables		
Intergovernmental	10,950	10,541
Total Assets	<u>\$ 16,308</u>	<u>\$ 21,158</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 18	\$ 41
Accrued Liabilities	914	823
Due To Other Funds		
General Fund	15,729	20,050
Total Liabilities	<u>16,661</u>	<u>20,914</u>
<b>FUND BALANCES</b>		
Assigned	--	244
Unassigned	(353)	--
Total Fund Balances	<u>(353)</u>	<u>244</u>
Total Liabilities and Fund Balances	<u>\$ 16,308</u>	<u>\$ 21,158</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, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Intergovernmental	\$ 49,743	\$ 48,250
Miscellaneous	--	713
Total Revenues	<u>49,743</u>	<u>48,963</u>
<b>EXPENDITURES</b>		
Current		
Housing and Development	<u>50,340</u>	<u>45,497</u>
Total Expenditures	<u>50,340</u>	<u>45,497</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(597)</u>	<u>3,466</u>
Net Change in Fund Balances	<u>(597)</u>	<u>3,466</u>
Fund Balances - Beginning	244	(3,222)
Fund Balances - Ending	<u>\$ (353)</u>	<u>\$ 244</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 48,000	\$ 49,743	\$ 1,743
Total Revenues	<u>48,000</u>	<u>49,743</u>	<u>1,743</u>
<b>EXPENDITURES</b>			
Current			
Housing and Development	48,000	50,340	(2,340)
Total Expenditures	<u>48,000</u>	<u>50,340</u>	<u>(2,340)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	(597)	(597)
Net Change in Fund Balances	--	(597)	(597)
Fund Balances - Beginning	244	244	--
Fund Balances - Ending	<u>\$ 244</u>	<u>\$ (353)</u>	<u>\$ (597)</u>

**CITY OF FITZGERALD, GEORGIA**  
**LMIG Special Revenue Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

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	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 56,734	\$ 379,903
Total Assets	<u>\$ 56,734</u>	<u>\$ 379,903</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 56,730	\$ --
Total Liabilities	<u>56,730</u>	<u>--</u>
<b>FUND BALANCES</b>		
Restricted	4	379,903
Total Liabilities and Fund Balances	<u>\$ 56,734</u>	<u>\$ 379,903</u>

**CITY OF FITZGERALD, GEORGIA**  
**LMIG Special Revenue Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Intergovernmental	\$ --	\$ 154,116
Interest Revenue	51	153
Total Revenues	<u>51</u>	<u>154,269</u>
<b>EXPENDITURES</b>		
Capital Outlay	379,950	--
Total Expenditures	<u>379,950</u>	<u>--</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(379,899)</u>	<u>154,269</u>
Net Change in Fund Balances	(379,899)	154,269
Fund Balances - Beginning	379,903	225,634
Fund Balances - Ending	<u>\$ 4</u>	<u>\$ 379,903</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, 2021**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Intergovernmental	\$ 155,000	\$ --	\$ (155,000)
Interest Revenue	250	51	(199)
Total Revenues	<u>155,250</u>	<u>51</u>	<u>(155,199)</u>
<b>EXPENDITURES</b>			
Current			
Public Works	500	--	500
Capital Outlay	304,750	379,950	(75,200)
Total Expenditures	<u>305,250</u>	<u>379,950</u>	<u>(74,700)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>(150,000)</u>	<u>(379,899)</u>	<u>(229,899)</u>
Net Change in Fund Balances	<u>(150,000)</u>	<u>(379,899)</u>	<u>(229,899)</u>
Fund Balances - Beginning	379,903	379,903	--
Fund Balances - Ending	<u>\$ 229,903</u>	<u>\$ 4</u>	<u>\$ (229,899)</u>

**CITY OF FITZGERALD, GEORGIA**  
**SPLOST 2011 Capital Projects Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 497,267	\$ 737,404
Receivables		
Intergovernmental	31,543	53,117
Total Assets	<u>\$ 528,810</u>	<u>\$ 790,521</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 423,359	\$ 53,486
Due To Other Funds		
SPLOST 2017 Capital Projects Fund	--	156,738
Total Liabilities	<u>423,359</u>	<u>210,224</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue		
Intergovernmental	--	53,117
Total Deferred Inflows of Resources	<u>--</u>	<u>53,117</u>
<b>FUND BALANCES</b>		
Restricted	105,451	527,180
Total Fund Balances	<u>105,451</u>	<u>527,180</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 528,810</u>	<u>\$ 790,521</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, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Intergovernmental	\$ 113,404	\$ --
Interest Revenue	201	374
Total Revenues	<u>113,605</u>	<u>374</u>
<b>EXPENDITURES</b>		
Capital Outlay	535,334	66,396
Total Expenditures	<u>535,334</u>	<u>66,396</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(421,729)</u>	<u>(66,022)</u>
Net Change in Fund Balances	<u>(421,729)</u>	<u>(66,022)</u>
Fund Balances - Beginning	527,180	593,202
Fund Balances - Ending	<u>\$ 105,451</u>	<u>\$ 527,180</u>



**CITY OF FITZGERALD, GEORGIA**  
**SPLOST 2017 Capital Projects Fund**  
**Balance Sheet**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 758,990	\$ 474,177
Receivables		
Intergovernmental	219,606	184,992
Due From Other Funds		
General Fund	60,861	--
SPLOST 2011 Capital Projects Fund	--	156,738
Other Current Assets	155,769	--
Total Assets	<u>\$ 1,195,226</u>	<u>\$ 815,907</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ --	\$ 67
Total Liabilities	<u>--</u>	<u>67</u>
<b>FUND BALANCES</b>		
Restricted	1,195,226	815,840
Total Fund Balances	<u>1,195,226</u>	<u>815,840</u>
Total Liabilities and Fund Balances	<u>\$ 1,195,226</u>	<u>\$ 815,907</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, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Intergovernmental	\$ 1,180,117	\$ 1,216,823
Interest Revenue	1,228	241
Miscellaneous	--	20,940
Total Revenues	<u>1,181,345</u>	<u>1,238,004</u>
<b>EXPENDITURES</b>		
Current		
Culture and Recreation	94,224	94,224
Housing and Development	113,468	113,468
Capital Outlay	158,609	721,160
Debt Service	408,308	393,359
Total Expenditures	<u>774,609</u>	<u>1,322,211</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>406,736</u>	<u>(84,207)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers Out		
CDBG Monitor Capital Projects Fund	(27,350)	--
Total Other Financing Sources (Uses)	<u>(27,350)</u>	<u>--</u>
Net Change in Fund Balances	379,386	(84,207)
Fund Balances - Beginning	815,840	900,047
Fund Balances - Ending	<u>\$ 1,195,226</u>	<u>\$ 815,840</u>

**CITY OF FITZGERALD, GEORGIA**  
**CDBG Monitor Capital Projects Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Intergovernmental	\$ 10,000	\$ --
Total Revenues	<u>10,000</u>	<u>--</u>
<b>EXPENDITURES</b>		
Capital Outlay	37,350	--
Total Expenditures	<u>37,350</u>	<u>--</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(27,350)</u>	<u>--</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In		
SPLOST 2017 Capital Projects Fund	27,350	--
Total Other Financing Sources (Uses)	<u>27,350</u>	<u>--</u>
Fund Balances - Beginning	--	--
Fund Balances - Ending	<u>\$ --</u>	<u>\$ --</u>

**CITY OF FITZGERALD, GEORGIA**  
**CDBG Monitor Capital Projects Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**From Inception and for the Year Ended December 31, 2021**

	<b>Project</b>			
	<b>Authorization</b>	<b>Prior Years</b>	<b>Current Year</b>	<b>Total to Date</b>
<b>REVENUES</b>				
Intergovernmental	\$ 750,000	\$ --	\$ 10,000	\$ 10,000
Total Revenues	<u>750,000</u>	<u>--</u>	<u>10,000</u>	<u>10,000</u>
<b>EXPENDITURES</b>				
Capital Outlay	975,532	--	37,350	37,350
Total Expenditures	<u>975,532</u>	<u>--</u>	<u>37,350</u>	<u>37,350</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(225,532)</u>	<u>--</u>	<u>(27,350)</u>	<u>(27,350)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	225,532	--	27,350	27,350
Total Other Financing Sources (Uses)	<u>225,532</u>	<u>--</u>	<u>27,350</u>	<u>27,350</u>
Net Change in Fund Balances	<u>\$ --</u>	<u>\$ --</u>	<u>--</u>	<u>\$ --</u>
Fund Balances - Beginning			<u>--</u>	
Fund Balances - Ending			<u>\$ --</u>	

## Major Proprietary Funds

### Enterprise Funds

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

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

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

**CITY OF FITZGERALD, GEORGIA**  
**Utility Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 25,911,215	\$ 25,749,827
Receivables (Net of Allowance for Uncollectibles)		
Accounts	1,361,183	1,332,259
Notes	--	124,738
Other	825	825
Inventories	890,736	677,962
Prepaid Items	207,235	203,949
Total Current Assets	<u>28,371,194</u>	<u>28,089,560</u>
Noncurrent Assets		
Notes Receivable	1,981,352	1,981,352
Capital Assets Not Being Depreciated		
Land	352,139	343,639
Capital Assets Net of Accumulated Depreciation		
Buildings and System	2,874,000	2,809,789
Water System and Equipment	24,216,922	23,350,305
Electric Distribution System	8,862,228	8,651,003
Gas Distribution System	3,061,792	3,021,078
Machinery and Equipment	3,610,539	3,371,035
Accumulated Depreciation	(26,790,456)	(25,989,303)
Total Capital Assets Net of Accumulated Depreciation	<u>16,187,164</u>	<u>15,557,546</u>
Total Noncurrent Assets	<u>18,168,516</u>	<u>17,538,898</u>
Total Assets	<u>46,539,710</u>	<u>45,628,458</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Charges	793,366	741,368
Pension	1,433,670	2,611,308
OPEB	641,265	519,058
Total Deferred Outflows of Resources	<u>2,868,301</u>	<u>3,871,734</u>

**CITY OF FITZGERALD, GEORGIA**  
**Utility Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	2,082,384	1,967,314
Accrued Liabilities	114,322	94,537
Due To Other Funds		
General Fund	261,986	272,549
Customer Deposits	702,563	656,996
Notes Payable - Current	129,358	53,204
Total Current Liabilities	<u>3,290,613</u>	<u>3,044,600</u>
Noncurrent Liabilities		
Compensated Absences	206,116	190,212
Net Pension Liability	2,248,665	5,135,700
Other Post Employment Benefits Liability	4,207,119	3,774,124
Notes Payable	1,991,434	1,257,917
Total Noncurrent Liabilities	<u>8,653,334</u>	<u>10,357,953</u>
Total Liabilities	<u>11,943,947</u>	<u>13,402,553</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension	1,543,656	--
OPEB	168,503	223,085
Total Deferred Inflows of Resources	<u>1,712,159</u>	<u>223,085</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	14,066,372	14,246,425
Unrestricted	21,685,533	21,628,129
Total Net Position	<u>\$ 35,751,905</u>	<u>\$ 35,874,554</u>

**CITY OF FITZGERALD, GEORGIA**  
**Utility Enterprise Fund**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 32,467,666	\$ 28,258,175
Total Operating Revenues	<u>32,467,666</u>	<u>28,258,175</u>
<b>OPERATING EXPENSES</b>		
Personal Services and Employee Benefits	6,505,720	6,780,864
Purchased/Contracted Services	2,047,132	1,566,459
Supplies	19,963,701	18,999,256
Depreciation	872,858	820,826
Other	1,268,341	946,057
Total Operating Expenses	<u>30,657,752</u>	<u>29,113,462</u>
Operating Income (Loss)	<u>1,809,914</u>	<u>(855,287)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Intergovernmental	--	54,713
Interest Revenue	130,376	91,561
Investment Earnings	(415,160)	649,214
Miscellaneous	25,862	31,329
Interest Expense	(18,551)	(1,298)
Gain/Loss on Disposition of Capital Assets	5,525	--
Total Nonoperating Revenues (Expenses)	<u>(271,948)</u>	<u>825,519</u>
Income (Loss) Before Capital Contributions and Transfers	<u>1,537,966</u>	<u>(29,768)</u>
Transfers Out		
General Fund	<u>(1,660,615)</u>	<u>(1,604,899)</u>
Changes in Net Position	<u>(122,649)</u>	<u>(1,634,667)</u>
Net Position - Beginning	<u>35,874,554</u>	<u>37,509,221</u>
Net Position - Ending	<u>\$ 35,751,905</u>	<u>\$ 35,874,554</u>



**CITY OF FITZGERALD, GEORGIA**  
**Utility Enterprise Fund**  
**Statement of Cash Flows**  
**For the Years Ended December 31, 2021 and 2020**

	<b>2021</b>	<b>2020</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers and Users	\$ 32,550,754	\$ 28,466,398
Payments to Suppliers	(23,432,162)	(21,582,814)
Payments to Employees	(6,379,566)	(6,165,208)
Net Cash Provided (Used) by Operating Activities	<u>2,739,026</u>	<u>718,376</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Intergovernmental	--	54,713
Transfers to Other Funds		
General Fund	(1,737,623)	(1,571,068)
Other	25,862	31,329
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,711,761)</u>	<u>(1,485,026)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from Capital Debt	809,671	1,311,121
Acquisition and Construction of Capital Assets	(1,502,476)	(1,657,390)
Interest Paid on Capital Debt	(18,551)	(1,298)
Proceeds from Sales of Capital Assets	5,525	--
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(705,831)</u>	<u>(347,567)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Principal Payments Received	124,738	79,602
Interest Received	130,376	91,561
Investment Earnings	(415,160)	649,214
Net Cash Provided (Used) by Investing Activities	<u>(160,046)</u>	<u>820,377</u>
Net Increase (Decrease) in Cash and Cash Equivalents	161,388	(293,840)
Cash and Cash Equivalents - Beginning of Year	25,749,827	26,043,667
Cash and Cash Equivalents - End of Year	<u>\$ 25,911,215</u>	<u>\$ 25,749,827</u>

**CITY OF FITZGERALD, GEORGIA**  
**Utility Enterprise Fund**  
**Statement of Cash Flows**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ 1,809,914	\$ (855,287)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	872,858	820,826
(Increase) Decrease in Accounts Receivable	(28,924)	166,700
(Increase) Decrease in Inventories	(212,774)	(43,882)
(Increase) Decrease in Prepaid Items	(3,286)	5,934
(Increase) Decrease in Deferred Charges	(51,998)	(157,885)
(Increase) Decrease in Deferred Pension Outflows	1,177,638	(1,918,355)
(Increase) Decrease in Deferred OPEB Outflows	(122,207)	(75,687)
Increase (Decrease) in Accounts Payable	115,070	124,791
Increase (Decrease) in Accrued Liabilities	19,785	5,403
Increase (Decrease) in Compensated Absences Payable	15,904	24,738
Increase (Decrease) in Due To Other Funds	66,445	(3,329)
Increase (Decrease) in Customer Deposits	45,567	44,852
Increase (Decrease) in Other Post Employment Benefits Obligation	432,995	279,803
Increase (Decrease) in Net Pension Liability	(2,887,035)	2,367,646
Increase (Decrease) in Deferred Pension Inflows	1,543,656	(58,508)
Increase (Decrease) in Deferred OPEB Inflows	(54,582)	(9,384)
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,739,026</u>	<u>\$ 718,376</u>



**CITY OF FITZGERALD, GEORGIA**  
**Landfill Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	104,074	95,634
Accrued Liabilities	3,230	3,474
Due To Other Funds		
General Fund	393	1,301
Capital Leases Payable - Current	35,249	35,249
Total Current Liabilities	<u>142,946</u>	<u>135,658</u>
Noncurrent Liabilities		
Net Pension Liability	20,666	144,076
Capital Leases	35,249	70,498
Closure and Post-Closure Care Costs	1,494,342	1,468,133
Total Noncurrent Liabilities	<u>1,550,257</u>	<u>1,682,707</u>
Total Liabilities	<u>1,693,203</u>	<u>1,818,365</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension	62,679	--
Total Deferred Inflows of Resources	<u>62,679</u>	<u>--</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	712,649	738,777
Unrestricted	(207,930)	(258,665)
Total Net Position	<u>\$ 504,719</u>	<u>\$ 480,112</u>

**CITY OF FITZGERALD, GEORGIA**  
**Landfill Enterprise Fund**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 1,527,294	\$ 1,587,510
Other	12,166	35,576
Total Operating Revenues	<u>1,539,460</u>	<u>1,623,086</u>
<b>OPERATING EXPENSES</b>		
Personal Services and Employee Benefits	160,399	201,595
Purchased/Contracted Services	1,204,658	1,077,564
Supplies	63,690	102,740
Depreciation	61,377	76,875
Other	26,209	58,903
Total Operating Expenses	<u>1,516,333</u>	<u>1,517,677</u>
Operating Income (Loss)	<u>23,127</u>	<u>105,409</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Interest Revenue	1,480	1,935
Total Nonoperating Revenues (Expenses)	<u>1,480</u>	<u>1,935</u>
Changes in Net Position	24,607	107,344
Net Position - Beginning	480,112	372,768
Net Position - Ending	<u>\$ 504,719</u>	<u>\$ 480,112</u>

**CITY OF FITZGERALD, GEORGIA**  
**Landfill Enterprise Fund**  
**Statement of Cash Flows**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers and Users	\$ 1,485,876	\$ 1,625,774
Payments to Suppliers	(1,259,490)	(1,203,214)
Payments to Employees	(167,894)	(179,051)
Net Cash Provided (Used) by Operating Activities	<u>58,492</u>	<u>243,509</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Due From Other Funds	(738)	--
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(738)</u>	<u>--</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition and Construction of Capital Assets	--	(175,244)
Principal Paid on Capital Debt	(35,249)	(35,248)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(35,249)</u>	<u>(210,492)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	1,480	1,935
Net Cash Provided (Used) by Investing Activities	<u>1,480</u>	<u>1,935</u>
Net Increase (Decrease) in Cash and Cash Equivalents	23,985	34,952
Cash and Cash Equivalents - Beginning of Year	1,208,892	1,173,940
Cash and Cash Equivalents - End of Year	<u>\$ 1,232,877</u>	<u>\$ 1,208,892</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ 23,127	\$ 105,409
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	61,377	76,875
(Increase) Decrease in Accounts Receivable	(53,584)	2,688
(Increase) Decrease in Prepaid Items	588	(3,967)
(Increase) Decrease in Deferred Pension Outflows	53,480	(60,903)
Increase (Decrease) in Accounts Payable	8,440	22,578
Increase (Decrease) in Accrued Liabilities	(244)	727
Increase (Decrease) in Due To Other Funds	(170)	170
Increase (Decrease) in Net Pension Liability	(123,410)	83,918
Increase (Decrease) in Deferred Pension Inflows	62,679	(1,198)
Increase (Decrease) in Closure and Postclosure Care Costs	26,209	17,212
Net Cash Provided (Used) by Operating Activities	<u>\$ 58,492</u>	<u>\$ 243,509</u>

## **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, 2021**

	<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	\$ 325,392	\$ 254,015	\$ 579,407
Receivables (Net of Allowance for Uncollectibles)	340,407	50,901	391,308
Inventories	34,224	--	34,224
Prepaid Items	7,959	--	7,959
Total Current Assets	<u>707,982</u>	<u>304,916</u>	<u>1,012,898</u>
Noncurrent Assets			
Notes Receivable (Net of Allowance for Uncollectible)	--	97,387	97,387
Capital Assets Not Being Depreciated	682,114	--	682,114
Capital Assets Net of Accumulated Depreciation	2,075,339	--	2,075,339
Total Noncurrent Assets	<u>2,757,453</u>	<u>97,387</u>	<u>2,854,840</u>
Total Assets	<u>3,465,435</u>	<u>402,303</u>	<u>3,867,738</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension	18,044	--	18,044
Total Deferred Outflows of Resources	<u>18,044</u>	<u>--</u>	<u>18,044</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	296,783	--	296,783
Accrued Liabilities	1,972	--	1,972
Due To Other Funds	186	--	186
Unearned Revenue	8,700	--	8,700
Total Current Liabilities	<u>307,641</u>	<u>--</u>	<u>307,641</u>
Noncurrent Liabilities			
Net Pension Liability	11,678	--	11,678
Total Noncurrent Liabilities	<u>11,678</u>	<u>--</u>	<u>11,678</u>
Total Liabilities	<u>319,319</u>	<u>--</u>	<u>319,319</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension	35,419	--	35,419
Total Deferred Inflows of Resources	<u>35,419</u>	<u>--</u>	<u>35,419</u>
<b>NET POSITION</b>			
Investment In Capital Assets	2,757,453	--	2,757,453
Restricted	--	402,303	402,303
Unrestricted	371,288	--	371,288
Total Net Position	<u>\$ 3,128,741</u>	<u>\$ 402,303</u>	<u>\$ 3,531,044</u>



**CITY OF FITZGERALD, GEORGIA**  
**Nonmajor Proprietary Funds**  
**Combining Statement of Revenues, Expenses and Changes in Net Position**  
**For the Year Ended December 31, 2021**

	<b>Enterprise Funds</b>		
	<b>EIP</b>		
	<b>Airport</b>	<b>Revolving Loan</b>	<b>Total</b>
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 192,396	\$ 13,049	\$ 205,445
Other	792	--	792
Total Operating Revenues	<u>193,188</u>	<u>13,049</u>	<u>206,237</u>
<b>OPERATING EXPENSES</b>			
Personal Services and Employee Benefits	90,164	--	90,164
Purchased/Contracted Services	51,316	--	51,316
Supplies	107,075	--	107,075
Depreciation	140,382	--	140,382
Bad Debts	--	45,000	45,000
Total Operating Expenses	<u>388,937</u>	<u>45,000</u>	<u>433,937</u>
Operating Income (Loss)	<u>(195,749)</u>	<u>(31,951)</u>	<u>(227,700)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Intergovernmental	367,018	--	367,018
Interest Revenue	667	58	725
Total Nonoperating Revenues (Expenses)	<u>367,685</u>	<u>58</u>	<u>367,743</u>
Income (Loss) Before Capital Contributions and Transfers	171,936	(31,893)	140,043
Transfers In	27,839	--	27,839
Changes in Net Position	<u>199,775</u>	<u>(31,893)</u>	<u>167,882</u>
Net Position - Beginning	2,928,966	434,196	3,363,162
Net Position - Ending	<u>\$ 3,128,741</u>	<u>\$ 402,303</u>	<u>\$ 3,531,044</u>

**CITY OF FITZGERALD, GEORGIA**  
**Nonmajor Proprietary Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 2021**

	<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	\$ 193,859	\$ --	\$ 193,859
Principal Payments Received	--	162,553	162,553
Interest Received	--	13,049	13,049
Payments to Suppliers	(168,867)	--	(168,867)
Payments to Employees	(90,924)	--	(90,924)
Net Cash Provided (Used) by Operating Activities	<u>(65,932)</u>	<u>175,602</u>	<u>109,670</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental	31,127	--	31,127
Transfers from Other Funds	27,839	--	27,839
Net Cash Provided (Used) by Noncapital Financing Activities	<u>58,966</u>	<u>--</u>	<u>58,966</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	(35,512)	--	(35,512)
Intergovernmental	38,025	--	38,025
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>2,513</u>	<u>--</u>	<u>2,513</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Received	1,026	58	1,084
Net Cash Provided (Used) by Investing Activities	<u>1,026</u>	<u>58</u>	<u>1,084</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(3,427)	175,660	172,233
Cash and Cash Equivalents - Beginning of Year	328,819	78,355	407,174
Cash and Cash Equivalents - End of Year	<u>\$ 325,392</u>	<u>\$ 254,015</u>	<u>\$ 579,407</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ (195,749)	\$ (31,951)	\$ (227,700)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities			
Depreciation Expense	140,382	--	140,382
(Increase) Decrease in Accounts Receivable	401	--	401
(Increase) Decrease in Notes Receivable	--	207,553	207,553
(Increase) Decrease in Inventories	(23,074)	--	(23,074)
(Increase) Decrease in Prepaid Items	(3,331)	--	(3,331)
(Increase) Decrease in Deferred Pension Outflows	25,790	--	25,790
Increase (Decrease) in Accounts Payable	16,375	--	16,375
Increase (Decrease) in Accrued Liabilities	294	--	294
Increase (Decrease) in Unearned Revenue	270	--	270
Increase (Decrease) in Due To Other Funds	(446)	--	(446)
Increase (Decrease) in Net Pension Liability	(62,263)	--	(62,263)
Increase (Decrease) in Deferred Pension Inflows	35,419	--	35,419
Net Cash Provided (Used) by Operating Activities	<u>\$ (65,932)</u>	<u>\$ 175,602</u>	<u>\$ 109,670</u>

**CITY OF FITZGERALD, GEORGIA**  
**Airport Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 325,392	\$ 328,819
Receivables		
Interest	359	718
Accounts	15,964	16,365
Intergovernmental	324,084	26,218
Inventories	34,224	11,150
Prepaid Items	7,959	4,628
Total Current Assets	<u>707,982</u>	<u>387,898</u>
Noncurrent Assets		
Capital Assets Not Being Depreciated		
Land	302,603	302,603
Construction in Progress	379,511	74,836
Capital Assets Net of Accumulated Depreciation		
Airport Improvement Projects	5,736,623	5,736,623
Machinery and Equipment	215,374	216,467
Accumulated Depreciation	<u>(3,876,658)</u>	<u>(3,737,369)</u>
Total Capital Assets Net of Accumulated Depreciation	<u>2,757,453</u>	<u>2,593,160</u>
Total Noncurrent Assets	<u>2,757,453</u>	<u>2,593,160</u>
Total Assets	<u>3,465,435</u>	<u>2,981,058</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension	18,044	43,834
Total Deferred Outflows of Resources	<u>18,044</u>	<u>43,834</u>

**CITY OF FITZGERALD, GEORGIA**  
**Airport Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	296,783	11,245
Accrued Liabilities	1,972	1,678
Due To Other Funds		
General Fund	186	632
Unearned Revenue	8,700	8,430
Total Current Liabilities	<u>307,641</u>	<u>21,985</u>
Noncurrent Liabilities		
Net Pension Liability	11,678	73,941
Total Noncurrent Liabilities	<u>11,678</u>	<u>73,941</u>
Total Liabilities	<u>319,319</u>	<u>95,926</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension	35,419	--
Total Deferred Inflows of Resources	<u>35,419</u>	<u>--</u>
<b>NET POSITION</b>		
Investment In Capital Assets	2,757,453	2,593,160
Unrestricted	371,288	335,806
Total Net Position	<u>\$ 3,128,741</u>	<u>\$ 2,928,966</u>

**CITY OF FITZGERALD, GEORGIA**  
**Airport Enterprise Fund**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 192,396	\$ 131,431
Other	792	138
Total Operating Revenues	<u>193,188</u>	<u>131,569</u>
<b>OPERATING EXPENSES</b>		
Personal Services and Employee Benefits	90,164	100,594
Purchased/Contracted Services	51,316	36,420
Supplies	107,075	57,337
Depreciation	140,382	192,684
Total Operating Expenses	<u>388,937</u>	<u>387,035</u>
Operating Income (Loss)	<u>(195,749)</u>	<u>(255,466)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Intergovernmental	367,018	111,005
Interest Revenue	667	2,073
Total Nonoperating Revenues (Expenses)	<u>367,685</u>	<u>113,078</u>
Income (Loss) Before Capital Contributions and Transfers	<u>171,936</u>	<u>(142,388)</u>
Transfers In		
General Fund	<u>27,839</u>	<u>27,191</u>
Changes in Net Position	199,775	(115,197)
Net Position - Beginning	2,928,966	3,044,163
Net Position - Ending	<u>\$ 3,128,741</u>	<u>\$ 2,928,966</u>

**CITY OF FITZGERALD, GEORGIA**  
**Airport Enterprise Fund**  
**Statement of Cash Flows**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers and Users	\$ 193,859	\$ 133,033
Payments to Suppliers	(168,867)	(94,471)
Payments to Employees	(90,924)	(89,016)
Net Cash Provided (Used) by Operating Activities	<u>(65,932)</u>	<u>(50,454)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Intergovernmental	31,127	48,128
Transfers from Other Funds		
General Fund	27,839	27,191
Net Cash Provided (Used) by Noncapital Financing Activities	<u>58,966</u>	<u>75,319</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition and Construction of Capital Assets	(35,512)	(51,430)
Intergovernmental	38,025	36,659
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>2,513</u>	<u>(14,771)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	1,026	6,305
Net Cash Provided (Used) by Investing Activities	<u>1,026</u>	<u>6,305</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(3,427)	16,399
Cash and Cash Equivalents - Beginning of Year	328,819	312,420
Cash and Cash Equivalents - End of Year	<u>\$ 325,392</u>	<u>\$ 328,819</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ (195,749)	\$ (255,466)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	140,382	192,684
(Increase) Decrease in Accounts Receivable	401	(6,966)
(Increase) Decrease in Due From Other Funds	--	383
(Increase) Decrease in Inventories	(23,074)	407
(Increase) Decrease in Prepaid Items	(3,331)	(1,628)
(Increase) Decrease in Deferred Pension Outflows	25,790	(31,306)
Increase (Decrease) in Accounts Payable	16,375	(508)
Increase (Decrease) in Accrued Liabilities	294	305
Increase (Decrease) in Unearned Revenue	270	8,430
Increase (Decrease) in Due To Other Funds	(446)	632
Increase (Decrease) in Net Pension Liability	(62,263)	43,191
Increase (Decrease) in Deferred Pension Inflows	35,419	(612)
Net Cash Provided (Used) by Operating Activities	<u>\$ (65,932)</u>	<u>\$ (50,454)</u>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>		
Purchase of Capital Assets on Account	\$ 279,869	\$ 10,706

**CITY OF FITZGERALD, GEORGIA**  
**EIP Revolving Loan Enterprise Fund**  
**Statement of Net Position**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 254,015	\$ 78,355
Receivables (Net of Allowance for Uncollectibles)		
Notes	50,901	212,281
Total Current Assets	<u>304,916</u>	<u>290,636</u>
Noncurrent Assets		
Notes Receivable (Net of Allowance for Uncollectibles)	<u>97,387</u>	<u>143,560</u>
Total Noncurrent Assets	<u>97,387</u>	<u>143,560</u>
Total Assets	<u>402,303</u>	<u>434,196</u>
<b>NET POSITION</b>		
Restricted	402,303	434,196
Unrestricted	--	--
Total Net Position	<u>\$ 402,303</u>	<u>\$ 434,196</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, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>OPERATING REVENUES</b>		
Interest	\$ 13,049	\$ 25,515
Total Operating Revenues	<u>13,049</u>	<u>25,515</u>
<b>OPERATING EXPENSES</b>		
Purchased/Contracted Services	--	4
Bad Debts	45,000	69,443
Total Operating Expenses	<u>45,000</u>	<u>69,447</u>
Operating Income (Loss)	<u>(31,951)</u>	<u>(43,932)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Interest Revenue	58	22
Total Nonoperating Revenues (Expenses)	<u>58</u>	<u>22</u>
Changes in Net Position	(31,893)	(43,910)
Net Position - Beginning	434,196	478,106
Net Position - Ending	<u>\$ 402,303</u>	<u>\$ 434,196</u>



**CITY OF FITZGERALD, GEORGIA**  
**EIP Revolving Loan Enterprise Fund**  
**Statement of Cash Flows**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Principal Payments Received	\$ 162,553	\$ 39,435
Notes Issued	--	(25,000)
Interest Received	13,049	25,515
Payments to Suppliers	--	(4)
Net Cash Provided (Used) by Operating Activities	<u>175,602</u>	<u>39,946</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	<u>58</u>	<u>22</u>
Net Cash Provided (Used) by Investing Activities	<u>58</u>	<u>22</u>
Net Increase (Decrease) in Cash and Cash Equivalents	175,660	39,968
Cash and Cash Equivalents - Beginning of Year	78,355	38,387
Cash and Cash Equivalents - End of Year	<u>\$ 254,015</u>	<u>\$ 78,355</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ (31,951)	\$ (43,932)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
(Increase) Decrease in Notes Receivable	<u>207,553</u>	<u>83,878</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 175,602</u>	<u>\$ 39,946</u>

## **SUPPLEMENTAL SCHEDULES**

**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Schedule of Revenues**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>		
Taxes		
Real Property	\$ 1,650,232	\$ 1,480,716
Personal Property	255,642	175,680
Real Estate Transfer (Intangible)	3,613	1,781
Franchise	165,530	179,089
General Sales and Use	1,307,378	1,314,926
Selective Sales and Use	187,245	190,751
Business		
Business and Occupation	105,745	100,665
Insurance Premium	759,739	734,448
Financial Institution	76,350	68,039
Penalties and Interest on Delinquent Taxes	8,733	7,435
	<u>4,520,207</u>	<u>4,253,530</u>
Licenses and Permits		
Non-Business	820	295
Regulatory	17,075	8,260
Penalties and Interest	1,544	740
	<u>19,439</u>	<u>9,295</u>
Intergovernmental	<u>34,498</u>	<u>487,852</u>
Charges for Services		
General Government	30,990	28,200
Public Safety	460,460	457,610
Public Works	1,416,646	1,295,489
Other Charges for Services	108,513	90,088
	<u>2,016,609</u>	<u>1,871,387</u>
Fines and Forfeitures	<u>81,064</u>	<u>56,023</u>
Interest Revenue	<u>4,556</u>	<u>1,495</u>
Contributions and Donations	<u>--</u>	<u>3,000</u>
Miscellaneous	<u>178,818</u>	<u>156,959</u>
Total Revenues	<u>\$ 6,855,191</u>	<u>\$ 6,839,541</u>

**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Schedule of Expenditures**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>EXPENDITURES</b>		
Current		
General Government		
Legislative		
Personal Services and Employee Benefits	\$ 68,153	\$ 68,677
Purchased/Contracted Services	20,258	7,756
Supplies	851	554
Total Legislative	<u>89,262</u>	<u>76,987</u>
Executive		
Personal Services and Employee Benefits	215,409	217,238
Purchased/Contracted Services	24,567	18,596
Supplies	6,002	7,148
Total Executive	<u>245,978</u>	<u>242,982</u>
Elections		
Purchased/Contracted Services	36,837	361
Total Elections	<u>36,837</u>	<u>361</u>
Financial Administration		
Personal Services and Employee Benefits	352,861	330,050
Purchased/Contracted Services	166,712	164,075
Supplies	28,052	15,055
Other Costs	2,450	--
Total Financial Administration	<u>550,075</u>	<u>509,180</u>
Government Buildings		
Purchased/Contracted Services	170,803	104,288
Supplies	14,543	29,113
Total Government Buildings	<u>185,346</u>	<u>133,401</u>
Total General Government	<u>1,107,498</u>	<u>962,911</u>
Judicial		
Municipal Court		
Personal Services and Employee Benefits	48,011	74,933
Purchased/Contracted Services	33,178	32,446
Supplies	1,012	256
Capital Outlay	100	--
Total Municipal Court	<u>82,301</u>	<u>107,635</u>
Total Judicial	<u>82,301</u>	<u>107,635</u>

**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Schedule of Expenditures**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
Public Safety		
Police		
Personal Services and Employee Benefits	2,025,937	1,823,423
Purchased/Contracted Services	170,402	211,473
Supplies	129,304	98,289
Capital Outlay	9,270	6,905
Other Costs	15,544	9,796
Total Police	<u>2,350,457</u>	<u>2,149,886</u>
Custody of Prisoners		
Purchased/Contracted Services	10,780	4,305
Total Custody of Prisoners	<u>10,780</u>	<u>4,305</u>
Fire		
Personal Services and Employee Benefits	1,378,083	1,289,022
Purchased/Contracted Services	87,171	88,479
Supplies	34,150	20,509
Capital Outlay	310	--
Other Costs	--	1,088
Total Fire	<u>1,499,714</u>	<u>1,399,098</u>
Animal Control		
Personal Services and Employee Benefits	121,080	128,350
Purchased/Contracted Services	15,347	6,246
Supplies	14,160	12,060
Other Costs	1,413	--
Total Animal Control	<u>152,000</u>	<u>146,656</u>
Total Public Safety	<u>4,012,951</u>	<u>3,699,945</u>
Public Works		
Highways and Streets		
Personal Services and Employee Benefits	509,878	506,218
Purchased/Contracted Services	137,360	103,568
Supplies	69,402	52,936
Other Costs	2,852	5,000
Total Highways and Streets	<u>719,492</u>	<u>667,722</u>
Sanitation		
Personal Services and Employee Benefits	222,558	219,104
Purchased/Contracted Services	633,994	612,903
Supplies	109,809	81,661
Other Costs	6,784	18,866
Total Sanitation	<u>973,145</u>	<u>932,534</u>
Public Works Shop		
Personal Services and Employee Benefits	182,081	162,239
Purchased/Contracted Services	14,920	20,225
Supplies	36,204	24,493
Total Public Works Shop	<u>233,205</u>	<u>206,957</u>

**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Schedule of Expenditures**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
Cemetery		
Personal Services and Employee Benefits	33,804	31,395
Purchased/Contracted Services	102,638	104,331
Supplies	843	1,206
Total Cemetery	<u>137,285</u>	<u>136,932</u>
Employee Safety Recognition		
Supplies	2,056	4,774
Total Employee Safety Recognition	<u>2,056</u>	<u>4,774</u>
Total Public Works	<u>2,065,183</u>	<u>1,948,919</u>
Culture and Recreation		
Personal Services and Employee Benefits	362,004	336,761
Purchased/Contracted Services	21,523	22,305
Supplies	18,056	10,661
Other Costs	(401,583)	(369,727)
Museums		
Personal Services and Employee Benefits	48,300	46,833
Purchased/Contracted Services	6,246	6,822
Supplies	--	83
Total Museums	<u>54,546</u>	<u>53,738</u>
Arts Council		
Purchased/Contracted Services	842	--
Total Arts Council	<u>842</u>	<u>--</u>
The Federal Building		
Purchased/Contracted Services	1,274	740
Supplies	42	--
Total The Federal Building	<u>1,316</u>	<u>740</u>
The Masonic Lodge		
Purchased/Contracted Services	3,330	3,718
Total The Masonic Lodge	<u>3,330</u>	<u>3,718</u>
Grand Theatre		
Personal Services and Employee Benefits	91,216	85,695
Purchased/Contracted Services	27,091	43,640
Supplies	24,072	19,875
Total Grand Theatre	<u>142,379</u>	<u>149,210</u>
The Carnegie Center		
Purchased/Contracted Services	3,122	2,640
Supplies	250	311
Total The Carnegie Center	<u>3,372</u>	<u>2,951</u>
Parks		
Personal Services and Employee Benefits	122,866	147,867
Purchased/Contracted Services	50,850	30,941
Supplies	12,764	9,947
Other Costs	--	418
Total Parks	<u>186,480</u>	<u>189,173</u>

**CITY OF FITZGERALD, GEORGIA**  
**General Fund**  
**Schedule of Expenditures**  
**For the Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
Library		
Other Costs	114,786	114,786
Total Library	<u>114,786</u>	<u>114,786</u>
Total Culture and Recreation	<u>507,051</u>	<u>514,316</u>
Housing and Development		
Urban Development and Housing		
Personal Services and Employee Benefits	104,322	100,450
Purchased/Contracted Services	4,767	15,773
Supplies	1,876	1,170
Total Urban Development and Housing	<u>110,965</u>	<u>117,393</u>
Code Enforcement		
Personal Services and Employee Benefits	58,225	55,559
Purchased/Contracted Services	31,235	40,957
Supplies	3,965	2,983
Total Code Enforcement	<u>93,425</u>	<u>99,499</u>
Tourism		
Personal Services and Employee Benefits	120,133	115,296
Purchased/Contracted Services	5,827	9,318
Supplies	5,405	4,156
Total Tourism	<u>131,365</u>	<u>128,770</u>
The Chicken Topiary		
Purchased/Contracted Services	173	214
Total The Chicken Topiary	<u>173</u>	<u>214</u>
Total Housing and Development	<u>335,928</u>	<u>345,876</u>
Capital Outlay	<u>636,458</u>	<u>54,768</u>
Debt Service	<u>62,288</u>	<u>64,834</u>
 Total Expenditures	 <u>\$ 8,809,658</u>	 <u>\$ 7,699,204</u>

**CITY OF FITZGERALD, GEORGIA**  
**Utility Enterprise Fund**  
**Schedule of General Fund Distribution**  
**For the Year Ended December 31, 2021**

Annual Gross Income	<u>\$ 32,454,217</u>
Less	
Contract Electric Receipts (Connected Load Greater Than 900 KW)	6,970,809
Contract Natural Gas Receipts (Annual Consumption Greater Than 34,000 MCF)	3,118,940
Contract Water and Sewer Receipts	539,939
Rent	<u>354,975</u>
	<u>10,984,663</u>
Adjusted Gross Income	21,469,554
Add	
Other Receipts	
Computer Fees	30,000
Other Receipts/Rents	--
Recovery of Old Accounts	(6,576)
Prior Audit Adjustments	(37,057)
Cash Overage (Shortage)	<u>(57)</u>
	<u>(13,690)</u>
Gross Income Subject to Transfer	<u>\$ 21,455,864</u>
8% of 21,455,864	\$ 1,716,469
Less: Adjustment	<u>--</u>
	<u>\$ 1,716,469</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 Projects Constructed with Special Purpose Local Option Sales Tax Proceeds**  
**For the Year Ended December 31, 2021**

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	\$ 1,033,031	\$ 421,930	\$ 1,454,961	69%	\$ 113,404
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>\$ 5,740,595</u>	<u>\$ 421,930</u>	<u>\$ 6,162,525</u>		<u>\$ 113,404</u>
SPLOST 2011 Capital Projects Fund							
Total Expenditures				\$ 535,334			
GA DOT TAP Grant				(113,404)			\$ 113,404
				<u>\$ 421,930</u>			<u>\$ 113,404</u>

**CITY OF FITZGERALD, GEORGIA**  
**Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds**  
**For the Year Ended December 31, 2021**

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	\$ 334,972	\$ 87,259	\$ 422,231	91%	\$ --
DLS							
Jessamine Street Gym	125,000	125,000	--	--	--	0%	--
Lions Park Lighting	125,000	125,000	--	--	--	0%	--
Monitor Center	175,000	175,000	30,325	27,350	57,675	33%	--
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	25,393	--	25,393	51%	--
Library	37,500	37,500	--	--	--	0%	--
Economic Development - DDA	830,000	830,000	313,757	107,527	421,284	51%	--
Public Works	1,917,500	1,917,500	305,664	185,506	491,170	26%	--
Grand Theater	200,000	278,620	278,620	--	278,620	100%	--
Fire Department	850,000	850,000	378,694	99,615	478,309	56%	--
Depot Phase II	500,000	500,000	382,745	94,224	476,969	95%	--
Police Department	1,400,000	1,400,000	1,082,188	200,478	1,282,666	92%	--
	<u>\$ 6,750,000</u>	<u>\$ 6,828,620</u>	<u>\$ 3,135,358</u>	<u>\$ 801,959</u>	<u>\$ 3,937,317</u>		<u>\$ --</u>
SPLOST 2017 Capital Projects Fund							
Total Expenditures				\$ 774,609			
Transfers Out				27,350			
				<u>\$ 801,959</u>			<u>\$ --</u>

**CITY OF FITZGERALD, GEORGIA**  
**Community Development Block Grant**  
**Project Cost Schedule**  
**Grant Award Number 19p-z-009-2-6132**  
**From Inception and for the Year Ended December 31, 2021**

<u>Program Activity</u>	<u>CDBG Activity Number</u>	<u>Project Authorization</u>	<u>Revised Project Authorization</u>	<u>Prior Year</u>	<u>Current Year</u>	<u>Total To Date</u>	<u>Questioned Costs (If Applicable)</u>
Learning Center	P-003-03	\$ 656,500	\$ 656,500	\$ --	\$ --	\$ --	\$ --
Clearance	P-004-00	48,500	48,500	--	--	--	--
Administration	A-21A-00	45,000	45,000	--	10,000	10,000	--
		<u>\$ 750,000</u>	<u>\$ 750,000</u>	<u>\$ --</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ --</u>

**CITY OF FITZGERALD, GEORGIA**  
**Community Development Block Grant**  
**Source & Application of Funds Schedule**  
**Grant Award Number 19p-z-009-2-6132**  
**From Inception and for the Year Ended December 31, 2021**

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I.	Total Fiscal Year <u>2019</u> CDBG Funds Awarded to Recipient:	<u>\$ 750,000</u>
II.	Total Amount Drawdown by Recipient from DCA:	<u>\$ 10,000</u>
III.	Less: CDBG Funds Expended by Recipient:	<u>\$ 10,000</u>
IV.	Amount of Fiscal Year <u>2019</u> CDBG Funds held by Recipient:	<u>\$ --</u>

**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, 2021, 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 November 14, 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as item 2021-001.

## **City of Fitzgerald, Georgia's Response to Findings**

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

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the 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  
November 14, 2022

**CITY OF FITZGERALD, GEORGIA**  
**Schedule of Findings and Responses**  
**For the Year Ended December 31, 2021**

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**2021-001**

*Criteria*

The Official Code of Georgia Annotated section 48-8-121(a)(1) requires proceeds received from special purpose local option sales tax (SPLOST) to be used by qualified municipalities exclusively for the purpose or purposes specified in the resolution or ordinance calling for imposition of the tax. Such proceeds shall be kept in a separate account from other funds and shall not in any manner be commingled with other funds of such qualified municipality receiving proceeds of the sales and use tax prior to the expenditure.

*Condition*

During the fiscal year ending December 31, 2021, the City used SPLOST proceeds accounted for in the SPLOST 2017 Fund to pay \$60,861 in expenditures of the General Fund.

*Recommendation*

The City should reimburse the SPLOST 2017 Fund for the balance due from the General Fund and prohibit using SPLOST proceeds for non-qualifying expenditures.

*Views of Responsible Officials and Planned Corrective Action*

Management agrees with the finding and will be reimbursing the SPLOST 2017 Fund for the amounts paid from the fund for non-qualifying expenditures which are due from the General Fund. Financial policies and procedures will be implemented or modified to ensure that inappropriate use of SPLOST proceeds is prevented.