

CITY OF FITZGERALD, GEORGIA
Annual Financial Report
For The Fiscal Year Ended
December 31, 2022

ECKLER CPA, LLC
Certified Public Accountants
& Advisors

CITY OF FITZGERALD, GEORGIA
Annual Financial Report
For the Fiscal Year Ended December 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Council
City of Fitzgerald, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Fitzgerald, Georgia as of and for the year ended December 31, 2022, 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, 2022, 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 and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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 and schedule of expenditures of federal awards* are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2023 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
June 30, 2023

BASIC FINANCIAL STATEMENTS

CITY OF FITZGERALD, GEORGIA
Statement of Net Position
December 31, 2022

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Primary Government	Downtown Development Authority	Fitzgerald & Ben Hill Development Authority
ASSETS					
Cash and Cash Equivalents	\$ 5,790,130	\$ 29,689,538	\$ 35,479,668	\$ 124,089	\$ 2,033,190
Receivables (Net of Allowance for Uncollectibles)	1,609,097	4,162,887	5,771,984	--	10,881
Internal Balances	237,196	(237,196)	--	--	--
Due From Component Units	52,875	--	52,875	--	--
Due From Primary Government	--	--	--	--	4,745
Inventories	--	944,286	944,286	--	--
Property Held For Resale	454,809	--	454,809	--	2,781,198
Prepaid Items	103,479	230,877	334,356	--	--
Other Current Assets	158,894	--	158,894	--	--
Capital Assets Not Being Depreciated	1,580,115	1,510,568	3,090,683	273,154	841,056
Capital Assets Net of Accumulated Depreciation	30,216,450	19,076,618	49,293,068	1,770,982	1,059,602
Total Assets	<u>40,203,045</u>	<u>55,377,578</u>	<u>95,580,623</u>	<u>2,168,225</u>	<u>6,730,672</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Charges	--	705,513	705,513	--	--
Pension	1,055,990	1,212,594	2,268,584	--	--
OPEB	--	641,265	641,265	--	--
Total Deferred Outflows of Resources	<u>1,055,990</u>	<u>2,559,372</u>	<u>3,615,362</u>	<u>--</u>	<u>--</u>
LIABILITIES					
Accounts Payable	681,420	1,877,286	2,558,706	--	7,039
Accrued Liabilities	153,784	137,978	291,762	--	--
Intergovernmental Payable	19,285	--	19,285	--	--
Other Current Liabilities	22,531	--	22,531	--	--
Due To Component Unit	4,745	--	4,745	--	--
Due To Primary Government	--	--	--	51,509	1,366
Customer Deposits	--	759,382	759,382	--	--
Unearned Revenue	2,659,119	10,800	2,669,919	--	--
Noncurrent Liabilities					
Due Within One Year	470,588	200,354	670,942	78,499	406,082
Due in More Than One Year	2,894,997	11,765,296	14,660,293	--	--
Total Liabilities	<u>6,906,469</u>	<u>14,751,096</u>	<u>21,657,565</u>	<u>130,008</u>	<u>414,487</u>
DEFERRED INFLOWS OF RESOURCES					
Pension	1,593,754	1,154,535	2,748,289	--	--
OPEB	--	168,503	168,503	--	--
Total Deferred Inflows of Resources	<u>1,593,754</u>	<u>1,323,038</u>	<u>2,916,792</u>	<u>--</u>	<u>--</u>
NET POSITION					
Net Investment in Capital Assets	29,447,978	18,232,210	47,680,188	1,965,637	1,494,576
Restricted For					
Public Safety	10,600	--	10,600	--	--
Public Works	148,392	--	148,392	--	--
Tourism	39,517	--	39,517	--	--
Housing and Development	275,644	--	275,644	--	--
Health and Welfare	59,972	--	59,972	--	--
Capital Outlay	1,172,283	--	1,172,283	--	--
Revolving Loan Program	--	399,118	399,118	--	--
Unrestricted	1,604,426	23,231,488	24,835,914	72,580	4,821,609
Total Net Position	<u>\$ 32,758,812</u>	<u>\$ 41,862,816</u>	<u>\$ 74,621,628</u>	<u>\$ 2,038,217</u>	<u>\$ 6,316,185</u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Activities
For the Year Ended December 31, 2022

FUNCTIONS/PROGRAMS	Expenses	PROGRAM REVENUES		
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions
Primary Government				
Governmental Activities				
General Government	\$ 1,356,690	\$ 92,029	\$ 24,162	\$ --
Judicial	84,569	177,746	--	--
Public Safety	4,551,634	559,823	630,632	435,107
Public Works	3,817,742	1,610,443	--	969,078
Culture and Recreation	1,346,375	304,848	221,157	387,627
Housing and Development	1,731,119	64,851	175,317	729,868
Interest on Long-Term Debt	61,751	--	--	--
Total Governmental Activities	<u>12,949,880</u>	<u>2,809,740</u>	<u>1,051,268</u>	<u>2,521,680</u>
Business-Type Activities				
Electric	22,196,372	25,755,163	--	559,807
Gas	9,899,197	9,148,972	--	--
Water	1,612,550	1,567,807	--	--
Sewer	1,408,048	1,039,187	--	--
Landfill	3,164,399	1,668,885	--	--
Airport	507,329	234,056	16,316	362,477
EIP Revolving Loan	10,232	6,976	--	--
Total Business-Type Activities	<u>38,798,127</u>	<u>39,421,046</u>	<u>16,316</u>	<u>922,284</u>
Total Primary Government	<u>\$ 51,748,007</u>	<u>\$ 42,230,786</u>	<u>\$ 1,067,584</u>	<u>\$ 3,443,964</u>
Component Units				
Downtown Development Authority	\$ 72,990	\$ --	\$ 3,525	\$ 120,434
Fitzgerald & Ben Hill Development Authority	596,477	250,951	154,732	97,726
Total Component Units	<u>\$ 669,467</u>	<u>\$ 250,951</u>	<u>\$ 158,257</u>	<u>\$ 218,160</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				
Gain on Disposition of Joint Venture				
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
\$ (1,240,499)	\$ --	\$ (1,240,499)		
93,177	--	93,177		
(2,926,072)	--	(2,926,072)		
(1,238,221)	--	(1,238,221)		
(432,743)	--	(432,743)		
(761,083)	--	(761,083)		
(61,751)	--	(61,751)		
<u>(6,567,192)</u>	<u>--</u>	<u>(6,567,192)</u>		
--	4,118,598	4,118,598		
--	(750,225)	(750,225)		
--	(44,743)	(44,743)		
--	(368,861)	(368,861)		
--	(1,495,514)	(1,495,514)		
--	105,520	105,520		
--	(3,256)	(3,256)		
--	1,561,519	1,561,519		
<u>(6,567,192)</u>	<u>1,561,519</u>	<u>(5,005,673)</u>		
			\$ 50,969	\$ --
			--	(93,068)
			<u>50,969</u>	<u>(93,068)</u>
2,301,884	--	2,301,884	--	--
164,004	--	164,004	--	--
1,614,641	--	1,614,641	--	--
297,914	--	297,914	--	--
1,035,783	--	1,035,783	--	--
14,035	--	14,035	--	--
6,372	119,314	125,686	33	3,711
--	35,999	35,999	100	120,071
--	489,614	489,614	32,303	--
--	1,534,614	1,534,614	--	--
1,665,669	(1,665,669)	--	--	--
<u>7,100,302</u>	<u>513,872</u>	<u>7,614,174</u>	<u>32,436</u>	<u>123,782</u>
533,110	2,075,391	2,608,501	83,405	30,714
32,225,702	39,787,425	72,013,127	1,954,812	6,285,471
<u>\$ 32,758,812</u>	<u>\$ 41,862,816</u>	<u>\$ 74,621,628</u>	<u>\$ 2,038,217</u>	<u>\$ 6,316,185</u>

CITY OF FITZGERALD, GEORGIA
Balance Sheet
Governmental Funds
December 31, 2022

	<u>General</u>	<u>ARPA</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and Cash Equivalents	\$ 2,969,587	\$ 1,382,103	\$ 1,438,440	\$ 5,790,130
Receivables (Net of Allowance for Uncollectibles)	752,984	--	856,113	1,609,097
Due From Other Funds	341,320	1,277,709	160,209	1,779,238
Due From Component Units	2,875	--	50,000	52,875
Other Current Assets	2,538	--	156,356	158,894
Total Assets	<u>\$ 4,069,304</u>	<u>\$ 2,659,812</u>	<u>\$ 2,661,118</u>	<u>\$ 9,390,234</u>
LIABILITIES				
Accounts Payable	114,485	--	566,935	681,420
Accrued Liabilities	141,630	--	12,154	153,784
Intergovernmental Payable	--	--	19,285	19,285
Due To Other Funds	1,487,918	--	54,124	1,542,042
Due To Component Unit	--	--	4,745	4,745
Unearned Revenue	--	2,659,119	--	2,659,119
Other Current Liabilities	22,531	--	--	22,531
Total Liabilities	<u>1,766,564</u>	<u>2,659,119</u>	<u>657,243</u>	<u>5,082,926</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue				
Property Taxes	240,378	--	21,910	262,288
Fines and Forfeitures	43,713	--	--	43,713
Intergovernmental	--	--	398,445	398,445
Development and Redevelopment Property	--	--	86,228	86,228
Total Deferred Inflows of Resources	<u>284,091</u>	<u>--</u>	<u>506,583</u>	<u>790,674</u>
FUND BALANCES				
Restricted	16,259	693	1,645,743	1,662,695
Assigned	--	--	241,064	241,064
Unassigned	2,002,390	--	(389,515)	1,612,875
Total Fund Balances	<u>2,018,649</u>	<u>693</u>	<u>1,497,292</u>	<u>3,516,634</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance:	<u>\$ 4,069,304</u>	<u>\$ 2,659,812</u>	<u>\$ 2,661,118</u>	<u>\$ 9,390,234</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, 2022

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

Total Fund Balances - Governmental Funds	\$ 3,516,634
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	31,796,565
Properties held for resale are not current financial resources and, therefore, are not reported in the funds.	454,809
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	790,674
Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as expenditures in the funds.	103,479
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.	1,055,990
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Leases	\$ (81,511)
Notes Payable	(1,168,504)
Installment Sale Agreement	(1,098,572)
Net Pension Liability	(1,016,998)
Total Long-term liabilities	<u>(3,365,585)</u>
Pension deferred inflows of resources are not available to pay for current expenditures and will be recognized as components of pension related expenses in future periods and therefore are not reported in the funds.	<u>(1,593,754)</u>
Net Position of Governmental Activities	<u><u>\$ 32,758,812</u></u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2022

	General	ARPA	Other Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ 4,790,648	\$ --	\$ 478,021	\$ 5,268,669
Licenses and Permits	45,485	--	--	45,485
Intergovernmental	169,211	460,470	2,301,804	2,931,485
Charges for Services	2,019,144	--	136,918	2,156,062
Fines and Forfeitures	137,759	--	5,926	143,685
Interest Revenue	2,197	535	4,921	7,653
Contributions and Donations	--	--	87,737	87,737
Miscellaneous	324,749	--	134,528	459,277
Total Revenues	<u>7,489,193</u>	<u>461,005</u>	<u>3,149,855</u>	<u>11,100,053</u>
EXPENDITURES				
Current				
General Government	1,035,375	--	--	1,035,375
Judicial	87,763	--	--	87,763
Public Safety	4,223,692	--	176,368	4,400,060
Public Works	2,275,385	--	--	2,275,385
Culture and Recreation	495,056	--	699,458	1,194,514
Housing and Development	333,017	--	726,991	1,060,008
Capital Outlay	25,893	--	2,594,467	2,620,360
Debt Service	203,971	--	364,129	568,100
Intergovernmental	--	--	216,069	216,069
Total Expenditures	<u>8,680,152</u>	<u>--</u>	<u>4,777,482</u>	<u>13,457,634</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,190,959)</u>	<u>461,005</u>	<u>(1,627,627)</u>	<u>(2,357,581)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	2,150,614	--	357,473	2,508,087
Transfers Out	(286,348)	(460,470)	(95,600)	(842,418)
Proceeds of Capital Asset Dispositions	81,794	--	--	81,794
Notes Payable	--	--	829,789	829,789
Total Other Financing Sources (Uses)	<u>1,946,060</u>	<u>(460,470)</u>	<u>1,091,662</u>	<u>2,577,252</u>
Net Change in Fund Balances	755,101	535	(535,965)	219,671
Fund Balances - Beginning	1,263,548	158	2,033,257	3,296,963
Fund Balances - Ending	<u>\$ 2,018,649</u>	<u>\$ 693</u>	<u>\$ 1,497,292</u>	<u>\$ 3,516,634</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, 2022

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

Net change in fund balances - total governmental funds reported in the <i>Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds</i>	\$ 219,671
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	2,108,933
Depreciation Expense	<u>(1,874,616)</u>
	<u>234,317</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	(859,043)
Accumulated Depreciation	558,231
Donations	<u>154,000</u>
	<u>(146,812)</u>
Governmental funds report the cost of property held for resale as expenditures. However, in the Statement of Activities the cost of those assets is recognized as an expense when the property is sold.	
	<u>(284,137)</u>
Revenues in the <i>Statement of Activities</i> that do not provide current financial resources are not reported as revenues in the funds while revenues reported in the <i>Statement of Revenues, Expenditures and Changes in Fund Balances</i> are recognized as revenue of the previous period in the <i>Statement of Activities</i> and included in beginning net position.	
Taxes	159,592
Intergovernmental	398,445
Fines & Forfeitures	43,713
Capital Assets	(45,269)
Property Held For Resale	<u>(38,482)</u>
	<u>517,999</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	
Issuance of Notes Payable	(829,789)
Principal Repayments	
Leases	11,185
Notes Payable	354,561
Installment Sale Agreement	<u>140,603</u>
	<u>(323,440)</u>
Expenses reported in the <i>Statement of Activities</i> that do not require the use of current financial resources are not reported as expenditures in governmental funds while expenditures reported in the <i>Statement of Revenues, Expenditures and Changes in Fund Balances</i> are recognized as expenses of the previous period in the <i>Statement of Activities</i> and included in beginning net position.	
Pensions	314,637
Prepaid Items	<u>875</u>
	<u>315,512</u>
Change in net position of governmental activities reported in the <i>Statement of Activities</i>	<u>\$ 533,110</u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Net Position
Proprietary Funds
December 31, 2022

	Business-type Activities - Enterprise Funds			
	Utility	Landfill	Other Enterprise Funds	Total Enterprise Funds
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 27,497,992	\$ 1,694,090	\$ 497,456	\$ 29,689,538
Receivables (Net of Allowance for Uncollectibles)	2,128,332	104,923	59,502	2,292,757
Due From Other Funds	--	50,000	--	50,000
Inventories	911,929	--	32,357	944,286
Prepaid Items	220,058	3,157	7,662	230,877
Total Current Assets	<u>30,758,311</u>	<u>1,852,170</u>	<u>596,977</u>	<u>33,207,458</u>
Noncurrent Assets				
Notes Receivable (Net of Allowance for Uncollectibles)	1,711,390	--	158,740	1,870,130
Capital Assets Not Being Depreciated	483,627	550,824	476,117	1,510,568
Capital Assets Net of Accumulated Depreciation	16,270,813	332,787	2,473,018	19,076,618
Total Noncurrent Assets	<u>18,465,830</u>	<u>883,611</u>	<u>3,107,875</u>	<u>22,457,316</u>
Total Assets	<u>49,224,141</u>	<u>2,735,781</u>	<u>3,704,852</u>	<u>55,664,774</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charges	705,513	--	--	705,513
Pension	1,166,893	30,381	15,320	1,212,594
OPEB	641,265	--	--	641,265
Total Deferred Outflows of Resources	<u>2,513,671</u>	<u>30,381</u>	<u>15,320</u>	<u>2,559,372</u>

CITY OF FITZGERALD, GEORGIA
Statement of Net Position
Proprietary Funds
December 31, 2022

	Business-type Activities - Enterprise Funds			
	Utility	Landfill	Other Enterprise Funds	
LIABILITIES				
Current Liabilities				
Accounts Payable	1,776,396	90,566	10,324	1,877,286
Accrued Liabilities	131,443	4,276	2,259	137,978
Due To Other Funds	285,710	934	552	287,196
Unearned Revenue	--	--	10,800	10,800
Customer Deposits	759,382	--	--	759,382
Notes Payable - Current	139,877	35,249	--	175,126
Leases Payable - Current	--	25,228	--	25,228
Total Current Liabilities	<u>3,092,808</u>	<u>156,253</u>	<u>23,935</u>	<u>3,272,996</u>
Noncurrent Liabilities				
Compensated Absences	246,150	--	--	246,150
Other Post Employment Benefits Liability	4,207,119	--	--	4,207,119
Net Pension Liability	2,178,936	29,259	14,754	2,222,949
Notes Payable	2,055,934	--	--	2,055,934
Leases	--	98,688	--	98,688
Closure and Post-Closure Care Costs	--	2,934,456	--	2,934,456
Total Noncurrent Liabilities	<u>8,688,139</u>	<u>3,062,403</u>	<u>14,754</u>	<u>11,765,296</u>
Total Liabilities	<u>11,780,947</u>	<u>3,218,656</u>	<u>38,689</u>	<u>15,038,292</u>
DEFERRED INFLOWS OF RESOURCES				
Pension	1,085,561	45,853	23,121	1,154,535
OPEB	168,503	--	--	168,503
Total Deferred Inflows of Resources	<u>1,254,064</u>	<u>45,853</u>	<u>23,121</u>	<u>1,323,038</u>
NET POSITION				
Net Investment in Capital Assets	14,558,629	724,446	2,949,135	18,232,210
Restricted For				
Revolving Loan Program	--	--	399,118	399,118
Unrestricted	24,144,172	(1,222,793)	310,109	23,231,488
Total Net Position	<u>\$ 38,702,801</u>	<u>\$ (498,347)</u>	<u>\$ 3,658,362</u>	<u>\$ 41,862,816</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, 2022

	Business-type Activities - Enterprise Funds			
	Utility	Landfill	Other Enterprise Funds	Total Enterprise Funds
OPERATING REVENUES				
Charges for Services	\$ 37,511,130	\$ 1,498,112	\$ 240,788	\$ 39,250,030
Other	--	170,773	244	171,017
Total Operating Revenues	<u>37,511,130</u>	<u>1,668,885</u>	<u>241,032</u>	<u>39,421,047</u>
OPERATING EXPENSES				
Personal Services and Employee Benefits	6,640,323	210,815	86,698	6,937,836
Purchased/Contracted Services	2,178,641	1,280,841	118,593	3,578,075
Supplies	22,334,644	167,878	152,537	22,655,059
Other	1,267,130	1,447,162	10,232	2,724,524
Depreciation	921,533	53,107	149,501	1,124,141
Total Operating Expenses	<u>33,342,271</u>	<u>3,159,803</u>	<u>517,561</u>	<u>37,019,635</u>
Operating Income (Loss)	<u>4,168,859</u>	<u>(1,490,918)</u>	<u>(276,529)</u>	<u>2,401,412</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental	559,807	--	378,793	938,600
Interest Revenue	115,658	3,077	579	119,314
Investment Earnings	(1,746,116)	--	--	(1,746,116)
Gain on Disposition of Joint Venture	1,534,614	--	--	1,534,614
Miscellaneous	35,999	--	--	35,999
Interest Expense	(27,781)	(4,596)	--	(32,377)
Gain/Loss on Disposition of Capital Assets	--	489,614	--	489,614
Total Nonoperating Revenues (Expenses)	<u>472,181</u>	<u>488,095</u>	<u>379,372</u>	<u>1,339,648</u>
Income (Loss) Before Capital Contributions and Transfers	<u>4,641,040</u>	<u>(1,002,823)</u>	<u>102,843</u>	<u>3,741,060</u>
Transfers In	--	--	24,475	24,475
Transfers Out	(1,690,144)	--	--	(1,690,144)
Changes in Net Position	<u>2,950,896</u>	<u>(1,002,823)</u>	<u>127,318</u>	<u>2,075,391</u>
Net Position - Beginning, As Restated	35,751,905	504,476	3,531,044	39,787,425
Net Position - Ending	<u>\$ 38,702,801</u>	<u>\$ (498,347)</u>	<u>\$ 3,658,362</u>	<u>\$ 41,862,816</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, 2022

	Business-type Activities - Enterprise Funds			
	Utility	Landfill	Other Enterprise Funds	Total Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers and Users	\$ 37,501,089	\$ 1,723,228	\$ 232,603	\$ 39,456,920
Principal Payments Received	--	--	40,478	40,478
Interest Received	--	--	6,976	6,976
Payments to Suppliers	(26,032,566)	(1,468,512)	(365,690)	(27,866,768)
Payments to Employees	(6,844,215)	(216,451)	(92,909)	(7,153,575)
Net Cash Provided (Used) by Operating Activities	<u>4,624,308</u>	<u>38,265</u>	<u>(178,542)</u>	<u>4,484,031</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intergovernmental	--	--	37,992	37,992
Transfers from Other Funds	--	--	24,475	24,475
Transfers to Other Funds	(1,667,561)	--	--	(1,667,561)
Other	35,999	--	--	35,999
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,631,562)</u>	<u>--</u>	<u>62,467</u>	<u>(1,569,095)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from Capital Debt	155,811	--	--	155,811
Acquisition and Construction of Capital Assets	(1,488,809)	(5,500)	(621,052)	(2,115,361)
Principal Paid on Capital Debt	(80,792)	(59,647)	--	(140,439)
Interest Paid on Capital Debt	(27,781)	(4,596)	--	(32,377)
Intergovernmental	--	--	654,561	654,561
Proceeds from Sales of Capital Assets	--	489,614	--	489,614
Proceeds from Disposition of Joint Venture	1,534,614	--	--	1,534,614
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>93,043</u>	<u>419,871</u>	<u>33,509</u>	<u>546,423</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Principal Payments Received	131,446	--	--	131,446
Interest Received	115,658	3,077	615	119,350
Investment Earnings	(1,746,116)	--	--	(1,746,116)
Net Cash Provided (Used) by Investing Activities	<u>(1,499,012)</u>	<u>3,077</u>	<u>615</u>	<u>(1,495,320)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,586,777	461,213	(81,951)	1,966,039
Cash and Cash Equivalents - Beginning of Year	25,911,215	1,232,877	579,407	27,723,499
Cash and Cash Equivalents - End of Year	<u>\$ 27,497,992</u>	<u>\$ 1,694,090</u>	<u>\$ 497,456</u>	<u>\$ 29,689,538</u>

CITY OF FITZGERALD, GEORGIA
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2022

	Business-type Activities - Enterprise Funds			
	Utility	Landfill	Other Enterprise Funds	Total Enterprise Funds
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ 4,168,859	\$ (1,490,918)	\$ (276,529)	\$ 2,401,412
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities				
Depreciation Expense	921,533	53,107	149,501	1,124,141
(Increase) Decrease in Accounts Receivable	(68,001)	54,343	(3,553)	(17,211)
(Increase) Decrease in Notes Receivable	--	--	(39,790)	(39,790)
(Increase) Decrease in Inventories	(21,193)	--	1,867	(19,326)
(Increase) Decrease in Prepaid Items	(12,823)	222	297	(12,304)
(Increase) Decrease in Deferred Charges	87,853	--	--	87,853
(Increase) Decrease in Deferred Pension Outflows	266,777	1,551	2,724	271,052
Increase (Decrease) in Accounts Payable	(305,988)	(13,508)	(6,590)	(326,086)
Increase (Decrease) in Accrued Liabilities	17,121	1,046	287	18,454
Increase (Decrease) in Unearned Revenue	--	--	2,100	2,100
Increase (Decrease) in Compensated Absences Payable	40,034	--	--	40,034
Increase (Decrease) in Due To Other Funds	1,141	541	366	2,048
Increase (Decrease) in Customer Deposits	56,819	--	--	56,819
Increase (Decrease) in Net Pension Liability	(69,729)	8,593	3,076	(58,060)
Increase (Decrease) in Deferred Pension Inflows	(458,095)	(16,826)	(12,298)	(487,219)
Increase (Decrease) in Closure and Postclosure Care Costs	--	1,440,114	--	1,440,114
Net Cash Provided (Used) by Operating Activities	<u>\$ 4,624,308</u>	<u>\$ 38,265</u>	<u>\$ (178,542)</u>	<u>\$ 4,484,031</u>

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, 2022

	<u>Custodial Funds</u>
ASSETS	
Cash and Cash Equivalents	\$ 20,815
Total Assets	<u>\$ 20,815</u>
LIABILITIES	
Due To Others	\$ 20,815
Total Liabilities	<u>\$ 20,815</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, 2022

	<u>Custodial Funds</u>
ADDITIONS	
Fines and Fees	\$ 53,033
Total Additions	<u>53,033</u>
DEDUCTIONS	
Fines and Fees	53,033
Total Deductions	<u>53,033</u>
Changes in Net Position	--
Net Position - Beginning	<u>--</u>
NET POSITION - ENDING	<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, 2022

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

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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

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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.

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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 September 12, 2022, payable December 20, 2022, and attached as an enforceable lien on property as of January 1, 2022. The billings are considered past due after December 20, 2022, 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.

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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			
Executive	\$ 242,551	\$ 244,255	\$ (1,704)
Government Buildings	77,045	170,381	(93,336)
Highways and Streets	797,794	813,208	(15,414)
Cemetery	141,055	154,578	(13,523)
Arts Council	3,500	22,776	(19,276)
The Federal Building	673	1,441	(768)
The Carnegie Center	3,852	10,258	(6,406)
Building Inspections	--	1,384	(1,384)
Debt Service	201,800	204,085	(2,285)
Capital Outlay-Machinery	--	7,978	(7,978)
Police Technology Special Revenue Fund	4,000	10,269	(6,269)
TSPLOST Discretionary Special Revenue Fund	165,050	216,069	(51,019)
Hotel/Motel Tax Special Revenue Fund	85,325	156,621	(71,296)
Tourism & Convention Special Revenue Fund	48,350	106,279	(57,929)
Humane Society Special Revenue Fund	160,610	175,747	(15,137)
Monitor Enrichment Special Revenue Fund	87,395	123,429	(36,034)
Recreation Special Revenue Fund	584,010	630,356	(46,346)
Industrial Development & Promotion Special Revenue Func	185,600	234,499	(48,899)
Redevelopment Special Revenue Fund	25,025	34,836	(9,811)

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C. Deficit Fund Equity

The following funds had deficit fund equity at December 31, 2022:

Tourism & Convention Special Revenue Fund	\$	4,067
Humane Society Special Revenue Fund	\$	8,232
Family Connection Special Revenue Fund	\$	6,125
TSPLOST Capital Projects Fund	\$	371,091

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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, 2022, 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	\$ --	\$ --	\$ --	\$ --	\$ 323	\$ 323
Taxes	477,698	50,919	--	--	--	528,617
Accounts	182,273	400	1,537,520	178,923	19,517	1,918,633
Intergovernmental	171,240	727,214	559,807	--	10,324	1,468,585
Notes	--	86,228	1,849,906	--	337,051	2,273,185
Other	--	--	825	--	--	825
Gross Receivables	831,211	864,761	3,948,058	178,923	367,215	6,190,168
Less: Allowance for Uncollectibles	(78,227)	(8,648)	(108,336)	(74,000)	(121,717)	(390,928)
	<u>\$ 752,984</u>	<u>\$ 856,113</u>	<u>\$ 3,839,722</u>	<u>\$ 104,923</u>	<u>\$ 245,498</u>	<u>\$ 5,799,240</u>

CITY OF FITZGERALD, GEORGIA
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C. Capital Assets

Capital asset activity for the year ended December 31, 2022, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated				
Land	\$ 839,354	\$ --	\$ --	\$ 839,354
Construction in Progress	478,096	558,156	(295,491)	740,761
Total Capital Assets, Not Being Depreciated	<u>1,317,450</u>	<u>558,156</u>	<u>(295,491)</u>	<u>1,580,115</u>
Capital Assets, Being Depreciated				
Buildings	8,097,375	--	--	8,097,375
Infrastructure	45,082,914	--	--	45,082,914
Improvements Other Than Buildings	1,286,111	20,954	--	1,307,065
Machinery and Equipment	6,021,420	1,683,823	(563,552)	7,141,691
Total Capital Assets, Being Depreciated	<u>60,487,820</u>	<u>1,704,777</u>	<u>(563,552)</u>	<u>61,629,045</u>
Less Accumulated Depreciation For				
Buildings	(2,586,577)	(196,575)	--	(2,783,152)
Infrastructure	(22,818,415)	(1,133,397)	--	(23,951,812)
Improvements Other Than Buildings	(558,218)	(60,623)	--	(618,841)
Machinery and Equipment	(4,221,445)	(469,482)	558,231	(4,132,696)
Total Accumulated Depreciation	<u>(30,184,655)</u>	<u>(1,860,077)</u>	<u>558,231</u>	<u>(31,486,501)</u>
Total Capital Assets, Being Depreciated, Net	<u>30,303,165</u>	<u>(155,300)</u>	<u>(5,321)</u>	<u>30,142,544</u>
Lease Assets Being Amortized				
Machinery and Equipment	101,772	--	--	101,772
Total Lease Assets, Being Amortized	<u>101,772</u>	<u>--</u>	<u>--</u>	<u>101,772</u>
Less Accumulated Amortization For				
Machinery and Equipment	(13,327)	(14,539)	--	(27,866)
Total Accumulated Amortization	<u>(13,327)</u>	<u>(14,539)</u>	<u>--</u>	<u>(27,866)</u>
Total Lease Assets, Being Amortized, Net	<u>88,445</u>	<u>(14,539)</u>	<u>--</u>	<u>73,906</u>
Governmental Activities Capital Assets, Net	<u>\$ 31,709,060</u>	<u>\$ 388,317</u>	<u>\$ (300,812)</u>	<u>\$ 31,796,565</u>

CITY OF FITZGERALD, GEORGIA
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	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital Assets, Not Being Depreciated				
Land	\$ 1,205,566	\$ 131,488	\$ --	\$ 1,337,054
Construction in Progress	379,511	341,183	(547,180)	173,514
Total Capital Assets, Not Being Depreciated	<u>1,585,077</u>	<u>472,671</u>	<u>(547,180)</u>	<u>1,510,568</u>
Capital Assets, Being Depreciated				
Buildings and System	48,211,974	1,634,702	(90,947)	49,755,729
Machinery and Equipment	4,550,189	275,299	--	4,825,488
Total Capital Assets, Being Depreciated	<u>52,762,163</u>	<u>1,910,001</u>	<u>(90,947)</u>	<u>54,581,217</u>
Less Accumulated Depreciation For				
Buildings and System	(30,826,432)	(907,267)	90,947	(31,642,752)
Machinery And Equipment	(3,793,044)	(216,874)	--	(4,009,918)
Total Accumulated Depreciation	<u>(34,619,476)</u>	<u>(1,124,141)</u>	<u>90,947</u>	<u>(35,652,670)</u>
Total Capital Assets, Being Depreciated, Net	<u>18,142,687</u>	<u>785,860</u>	<u>--</u>	<u>18,928,547</u>
Lease Assets Being Amortized				
Machinery and Equipment	177,685	--	--	177,685
Total Lease Assets, Being Amortized	<u>177,685</u>	<u>--</u>	<u>--</u>	<u>177,685</u>
Less Accumulated Amortization For				
Machinery and Equipment	(29,614)	--	--	(29,614)
Total Accumulated Amortization	<u>(29,614)</u>	<u>--</u>	<u>--</u>	<u>(29,614)</u>
Total Lease Assets, Being Amortized, Net	<u>148,071</u>	<u>--</u>	<u>--</u>	<u>148,071</u>
Business-Type Activities Capital Assets, Net	<u>\$ 19,875,835</u>	<u>\$ 1,258,531</u>	<u>\$ (547,180)</u>	<u>\$ 20,587,186</u>

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

Governmental Activities		Business-type Activities	
General Government	\$ 114,187	Electric	\$ 304,306
Public Safety	317,522	Gas	93,112
Public Works	1,278,279	Water	151,496
Culture and Recreation	146,969	Sewer	372,619
Housing and Development	17,659	Landfill	53,107
	<u>\$ 1,874,616</u>	Airport	149,501
			<u>\$ 1,124,141</u>

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Capital asset of activity component units for the year ended December 31, 2022, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Downtown Development Authority				
Capital Assets, Not Being Depreciated				
Land	\$ 108,920	\$ --	\$ (25,072)	\$ 83,848
Construction in Progress	189,306	--	--	189,306
Total Capital Assets, Not Being Depreciated	<u>298,226</u>	<u>--</u>	<u>(25,072)</u>	<u>273,154</u>
Capital Assets, Being Depreciated				
Buildings	2,166,934	--	(195,913)	1,971,021
Improvements Other Than Buildings	57,134	--	--	57,134
Total Capital Assets, Being Depreciated	<u>2,224,068</u>	<u>--</u>	<u>(195,913)</u>	<u>2,028,155</u>
Less Accumulated Depreciation For				
Buildings	(271,399)	(50,070)	82,288	(239,181)
Improvements Other Than Buildings	(14,183)	(3,809)	--	(17,992)
Total Accumulated Depreciation	<u>(285,582)</u>	<u>(53,879)</u>	<u>82,288</u>	<u>(257,173)</u>
Total Capital Assets, Being Depreciated, Net	<u>1,938,486</u>	<u>(53,879)</u>	<u>(113,625)</u>	<u>1,770,982</u>
Authority Capital Assets, Net	<u>\$ 2,236,712</u>	<u>\$ (53,879)</u>	<u>\$ (138,697)</u>	<u>\$ 2,044,136</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Fitzgerald & Ben Hill Development Authority				
Capital Assets, Not Being Depreciated				
Land	\$ 73,103	\$ --	\$ --	\$ 73,103
Construction in Progress	--	7,650	--	7,650
Works of Art and Historical Treasures	760,303	--	--	760,303
Total Capital Assets, Not Being Depreciated	<u>833,406</u>	<u>7,650</u>	<u>--</u>	<u>841,056</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	(96,295)	(28,184)	--	(124,479)
Improvements Other Than Buildings	(25,040)	(4,269)	--	(29,309)
Machinery and Equipment	(38,744)	(12,915)	--	(51,659)
Total Accumulated Depreciation	<u>(160,079)</u>	<u>(45,368)</u>	<u>--</u>	<u>(205,447)</u>
Total Capital Assets, Being Depreciated, Net	<u>1,104,970</u>	<u>(45,368)</u>	<u>--</u>	<u>1,059,602</u>
Authority Capital Assets, Net	<u>\$ 1,938,376</u>	<u>\$ (37,718)</u>	<u>\$ --</u>	<u>\$ 1,900,658</u>

CITY OF FITZGERALD, GEORGIA
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D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of December 31, 2022 was as follows:

Due From / To Other Funds

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	\$ 50,774
General Fund	Utility Enterprise Fund	285,710
General Fund	Landfill Enterprise Fund	934
General Fund	Nonmajor Proprietary Funds	3,902
ARPA Special Revenue Fund	General Fund	1,277,709
Nonmajor Governmental Funds	General Fund	160,209
Landfill Enterprise Fund	General Fund	50,000
		<u>\$ 1,829,238</u>

The General Fund receivable of \$285,710 from the Utility Fund consists of the unpaid balance of the 2022 Utility Fund transfer required by city ordinance and fire protection and garbage fees collected for the City but un-remitted at December 31, 2022. The General Fund owes the ARPA Fund \$1,277,709 in unspent grant proceeds accounted for in the fund. 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 \$26,201 in property tax proceeds and \$134,008 in 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.

The composition of interfund transfers for the year ended December 31, 2022 was as follows:

Interfund Transfers

Transfer In	Transfer Out	Amount
General Fund	ARPA Special Revenue Fund	\$ 460,470
General Fund	Utility Enterprise Fund	1,690,144
Nonmajor Governmental Funds	General Fund	261,873
Nonmajor Governmental Funds	Nonmajor Governmental Funds	95,600
Nonmajor Proprietary Funds	General Fund	24,475
		<u>\$ 2,532,562</u>

The Utility Fund transferred \$1,690,144 to the General Fund in accordance with the city ordinance establishing a required annual remittance to the General Fund. The ARPA Fund transferred \$460,470 to the General Fund to finance government services. Transfers between other funds were to support the ongoing operations of the receiving fund.

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E. Leases

The City, as lessee, entered into lease agreements for machinery and equipment. Amortization for the period is included in depreciation. Lease assets at December 31, 2022 were as follows:

	Governmental Activities	Business-type Activities
Machinery and Equipment	\$ 101,772	\$ 177,685
Less: Accumulated Depreciation	(13,327)	(29,614)
Total	<u>\$ 88,445</u>	<u>\$ 148,071</u>

The future lease payments under the lease agreements as of December 31, 2022 were as follows:

Year Ending December 31	Governmental Activities			Business-type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 11,514	\$ 2,216	\$ 13,730	\$ 25,228	\$ 3,766	\$ 28,994
2024	11,853	1,877	13,730	26,086	2,908	28,994
2025	58,144	1,639	59,783	72,602	1,447	74,049
Total	<u>\$ 81,511</u>	<u>\$ 5,732</u>	<u>\$ 87,243</u>	<u>\$ 123,916</u>	<u>\$ 8,121</u>	<u>\$ 132,037</u>

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, 2022 was \$1,098,572.

Debt service requirements to maturity for the installment sale agreement as of December 31, 2022 were as follows:

Year Ending December 31	Governmental Activities		
	Principal	Interest	Total
2023	\$ 146,487	\$ 40,276	\$ 186,763
2024	152,333	34,430	186,763
2025	158,413	28,349	186,762
2026	164,735	22,027	186,762
2027	171,310	15,452	186,762
2028 - 2032	305,294	10,426	315,720
Total	<u>\$ 1,098,572</u>	<u>\$ 150,960</u>	<u>\$ 1,249,532</u>

Notes Payable

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 lease transfers ownership by the end of each contract and does not contain termination options, therefore these agreements are reported as a notes payable. The Bank of New York is the trustee and escrow agent for the leasing arrangement. The initial funds were invested and earned interest before being drawn to purchase

CITY OF FITZGERALD, GEORGIA
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equipment, resulting in a lower net interest cost to the City. At December 31, 2022, the balance outstanding on the agreement was \$1,203,753.

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. The balance at December 31, 2022 was \$2,195,811.

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. The balance at December 31, 2022 was \$2,195,811.

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, 2022 was \$76,724.

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, 2022 was \$1,775.

Debt service requirements to maturity for the notes payable as of December 31, 2022 were as follows:

Year Ending December 31	Governmental Activities			Business-type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 312,587	\$ 24,217	\$ 336,804	\$ 175,126	\$ 26,648	\$ 201,774
2024	317,994	18,810	336,804	141,636	24,890	166,526
2025	199,181	13,864	213,045	143,417	23,109	166,526
2026	150,006	10,590	160,596	145,220	21,306	166,526
2027	92,604	7,190	99,794	147,045	19,480	166,525
2028 - 2032	96,132	3,662	99,794	763,425	69,202	832,627
2033 - 2037	--	--	--	715,191	20,296	735,487
Total	<u>\$ 1,168,504</u>	<u>\$ 78,333</u>	<u>\$ 1,246,837</u>	<u>\$ 2,231,060</u>	<u>\$ 204,931</u>	<u>\$ 2,435,991</u>

Year Ending December 31	Downtown Development Authority		
	Principal	Interest	Total
2023	\$ 78,499	\$ 1,092	\$ 79,591
Total	<u>\$ 78,499</u>	<u>\$ 1,092</u>	<u>\$ 79,591</u>

Year Ending December 31	Fitzgerald & Ben Hill Development Authority		
	Principal	Interest	Total
2023	\$ 406,082	\$ 19,572	\$ 425,654
Total	<u>\$ 406,082</u>	<u>\$ 19,572</u>	<u>\$ 425,654</u>

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G. Changes in General Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2022, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Net Pension Liability	\$ 751,432	\$ 1,773,743	\$ (1,508,177)	\$ 1,016,998	\$ --
Leases	92,696	--	(11,185)	81,511	11,514
Notes Payable	693,276	829,789	(354,561)	1,168,504	312,588
Installment Sale Agreement	1,239,175	--	(140,603)	1,098,572	146,486
	<u>\$ 2,776,579</u>	<u>\$ 2,603,532</u>	<u>\$ (2,014,526)</u>	<u>\$ 3,365,585</u>	<u>\$ 470,588</u>
Business-type Activities					
Compensated Absences	\$ 206,116	\$ 40,034	\$ --	\$ 246,150	\$ --
Net Pension Liability	2,281,009	1,267,383	(1,325,443)	2,222,949	--
Other Post Employment Benefits Liability	4,207,119	--	--	4,207,119	--
Leases	148,314	--	(24,398)	123,916	25,228
Notes Payable	2,191,290	155,811	(116,041)	2,231,060	175,126
Closure and Post-Closure Care Costs	1,494,342	1,453,577	(13,463)	2,934,456	--
	<u>\$ 10,528,190</u>	<u>\$ 2,916,805</u>	<u>\$ (1,479,345)</u>	<u>\$ 11,965,650</u>	<u>\$ 200,354</u>
Downtown Development Authority					
Notes Payable	\$ 192,416	\$ --	\$ (113,917)	\$ 78,499	\$ 78,499
	<u>\$ 192,416</u>	<u>\$ --</u>	<u>\$ (113,917)</u>	<u>\$ 78,499</u>	<u>\$ 78,499</u>
Fitzgerald & Ben Hill Development Authority					
Notes Payable	\$ 474,311	\$ --	\$ (68,229)	\$ 406,082	\$ 406,082
	<u>\$ 474,311</u>	<u>\$ --</u>	<u>\$ (68,229)</u>	<u>\$ 406,082</u>	<u>\$ 406,082</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 \$2,934,456 reported as landfill closure and post-closure care liability at December 31, 2022, 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 \$4,625,270 as the remaining estimated capacity is filled. These amounts have been revised to be based on what the cost to perform all closure and post-closure care were in 2019. However, the landfill is expected to be closed and not filled. The C&D portion is expected to be filled by the year 2039 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 \$1,500,735. 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.

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At July 1, 2022, 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	60
Active employees	<u>113</u>
	<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, 2022, the City's actuarially determined contribution was \$571,205.

The City's net pension liability was measured as of March 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022.

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, 2022 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

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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%	6.55%
International Equity	20%	7.30%
Domestic Fixed Income	20%	40.00%
Real Estate	10%	3.65%
Global Fixed Income	5%	50.00%

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	\$ 15,926,664	\$ 15,142,888	\$ 783,776
Changes for the Year			
Service Cost	228,309	--	228,309
Interest	1,159,553	--	1,159,553
Differences Between Expected and Actual Experience	440,415	--	440,415
Changes of Assumptions	--	--	--
Contributions - Employer	--	657,037	(657,037)
Net Investment Income	--	916,234	(916,234)
Benefit Payments	(864,443)	(864,443)	--
Administrative Expense	--	(22,229)	22,229
Net Changes	963,834	686,599	277,235
Balances - Ending	\$ 16,890,498	\$ 15,829,487	\$ 1,061,011

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:

	Current Discount Rate		
	1% Decrease (6.375%)	(7.375%)	1% Increase (8.375%)
Net Pension Liability	\$ 3,149,475	\$ 1,061,011	\$ 686,619

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Notes to the Financial Statements
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For the year ended December 31, 2022, the City recognized pension expense of \$264,596. At December 31, 2022, 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	\$ 463,196	\$ 170,196
Changes in assumptions	161,367	--
Net difference between projected and actual earnings on pension plan investments	--	1,492,532
Contributions subsequent to the measurement date	477,128	--
	<u>\$ 1,101,691</u>	<u>\$ 1,662,728</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>	
2023	\$ (20,301)
2024	(403,419)
2025	(652,862)
2026	38,417
2027	--
Thereafter	--
	<u>\$ (1,038,165)</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
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At July 1, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	22
Inactive employees entitled to but not yet receiving benefits	10
Active employees	<u>81</u>
	<u>113</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, 2022, the Commission's actuarially determined contribution was \$621,204.

The Commission's net pension liability was measured as of March 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022.

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, 2022 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through June 30, 2019 conducted in November and December 2019.

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

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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	45%	6.55%
Domestic Fixed Income	20%	7.30%
International Equity	20%	40.00%
Real Estate	10%	3.65%
Global Fixed Income	5%	50.00%

The discount rate used to measure the total pension liability was 7.375%. The projection of cash flows used to determine the discount rate assumed that employee contributions will not be made and that Commission contributions will be made at rates equal to the actuarially determined contributions rates. The long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The changes in net pension liability were as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances - Beginning	\$ 13,422,050	\$ 11,173,385	\$ 2,248,665
Changes for the Year			
Service Cost	162,860	--	162,860
Interest	982,829	--	982,829
Differences Between Expected and Actual Experience	30,898	--	30,898
Changes of Assumptions	--	--	--
Contributions - Employer	--	579,417	(579,417)
Net Investment Income	--	680,932	(680,932)
Benefit Payments	(516,835)	(516,835)	--
Administrative Expense	--	(14,033)	14,033
Net Changes	659,752	729,481	(69,729)
Balances - Ending	\$ 14,081,802	\$ 11,902,866	\$ 2,178,936

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	\$ 3,844,184	\$ 2,178,936	\$ 775,478

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For the year ended December 31, 2022, the Commission recognized pension expense of \$308,390. At December 31, 2022, 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	\$ 438,295	\$ --
Changes in assumptions	262,695	--
Net difference between projected and actual earnings on pension plan investments	--	1,085,561
Contributions subsequent to the measurement date	465,903	--
	<u>\$ 1,166,893</u>	<u>\$ 1,085,561</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>	
2023	\$ (5,692)
2024	(89,031)
2025	(329,721)
2026	34,723
2027	5,150
Thereafter	--
	<u>\$ (384,571)</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.

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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, 2022, the Commission paid \$60,562 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, 2021 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%
Mortality	Medical Part D Premium: 4.50% 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"> ▪ total claims were divided by the number of adult members to yield a per capita claim, ▪ the per capita claim was trended to the midpoint of the valuation year at assumed trend rates, and ▪ the per capita claim was adjusted for the effect of any plan changes.

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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.

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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, 2022, the Commission recognized OPEB expense of \$309,529. At December 31, 2022, 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>	
2023	\$ 109,207
2024	109,207
2025	86,820
2026	66,700
2027	47,505
Thereafter	--
	<u>\$ 419,439</u>

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2022

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	\$ --	\$ 693	\$ 9,907	\$ 10,600
Public Works	--	--	148,392	148,392
Health and Welfare	16,259	--	--	16,259
Housing and Development	--	--	275,644	275,644
Tourism	--	--	39,517	39,517
Capital Outlay	--	--	1,172,283	1,172,283
	<u>16,259</u>	<u>693</u>	<u>1,645,743</u>	<u>1,662,695</u>
Assigned				
Culture and Recreation	--	--	3,615	3,615
Housing and Development	--	--	237,449	237,449
	<u>--</u>	<u>--</u>	<u>241,064</u>	<u>241,064</u>
Unassigned, Reported In				
General Fund	2,002,390	--	--	2,002,390
Special Revenue Funds	--	--	(18,424)	(18,424)
Capital Projects Funds	--	--	(371,091)	(371,091)
	<u>2,002,390</u>	<u>--</u>	<u>(389,515)</u>	<u>1,612,875</u>
Total Fund Balances	<u>\$ 2,018,649</u>	<u>\$ 693</u>	<u>\$ 1,497,292</u>	<u>\$ 3,516,634</u>

L. Tax Abatements

Property tax revenues were reduced by \$55,813 under agreements entered into by the Fitzgerald & Ben Hill County Development Authority.

M. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. To cover the risks, the City is a member of the Georgia Interlocal Risk Management Agency. The agency operates under the authority of O.C.G.A. 36-85-1 et Seq. and administers group self-insurance funds which receive contributions from its members in order to pool the risks of general liability, motor vehicle liability and property damage. Through participation in the agency, members jointly purchase insurance with other municipalities participating in and belonging to the agency and are coinsured under master policies with the total premium apportioned among the participants. The City is jointly and severally liable for all legal obligations of the funds which arise out of an event which occurs while the City is a member of the fund. For its workers compensation coverage, the City carries commercial insurance purchased either directly or indirectly from independent third parties. The City's deductibles for insurance coverage start at \$1,000 with various limits of liability up to an annual aggregate limit of \$35,635,179. The Water, Light and Bond policy deductibles start at \$1,000 with limits of liability up to \$28,551,356.

N. Commitments and Contingencies

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

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 transfer to settle the balances due.

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.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2022

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, 2022, the Commission's investment in the Competitive Trust consisted of \$21,346,645 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

Telecommunications Project

In 1996, the Fitzgerald Water, Light & Bond Commission (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. Georgia Public Web, Inc. (GPW) leases, operates and maintains the telecommunications project which MEAG constructed and installed for the purpose of providing telecommunications capabilities to participants. The Commission's obligation share in the GPW project was 2.7%. In 2022, Accelecom GA LLC, a wholesale and business fiber provider, acquired GPW. The Commission has recognized a \$1,534,614 gain on the disposition of its interest in GPW.

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. As of December 31, 2022, 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.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2022

O. Related Organizations

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

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

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

P. Joint Ventures

Under Georgia law, the City, in conjunction with other cities and counties in the South Georgia area, is a member of the Southern Georgia Regional Commission and is required to pay annual dues thereto. During its year ended December 31, 2022, 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

Q. Restatement of Net Position

In conformity with generally accepted accounting principles, as set forth in the Governmental Accounting Standards Board (GASB) Statement of Governmental Accounting Standards No. 87, *Leases*, net position has been restated to record the effects of implementing the standard. This restatement affected the beginning net position of the County as follows:

	Governmental Activities	Business-type Activities
December 31, 2021 Net Position, as previously reported	\$ 32,229,953	\$ 39,787,668
Change in accounting principle due to implementation of GASB Statement No. 87	(4,251)	(243)
December 31, 2021 Net Position, as restated	<u>\$ 32,225,702</u>	<u>\$ 39,787,425</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 4,541,022	\$ 4,541,022	\$ 4,790,648	\$ 249,626
Licenses and Permits	18,450	18,450	45,485	27,035
Intergovernmental	134,400	134,400	169,211	34,811
Charges for Services	2,059,750	2,059,750	2,019,144	(40,606)
Fines and Forfeitures	120,400	120,400	137,759	17,359
Interest Revenue	7,500	7,500	2,197	(5,303)
Contributions and Donations	4,000	4,000	--	(4,000)
Miscellaneous	245,753	245,753	324,749	78,996
Total Revenues	<u>7,131,275</u>	<u>7,131,275</u>	<u>7,489,193</u>	<u>357,918</u>
EXPENDITURES				
Legislative	106,525	106,525	101,770	4,755
Executive	242,551	242,551	244,255	(1,704)
Elections	6,650	6,650	--	6,650
Financial Administration	554,670	554,670	518,969	35,701
Government Buildings	77,045	77,045	170,381	(93,336)
Municipal Court	102,075	102,075	87,763	14,312
Police	2,609,735	2,609,735	2,466,777	142,958
Custody of Prisoners	15,000	15,000	12,985	2,015
Fire	1,682,743	1,682,743	1,637,545	45,198
Animal Control	130,107	130,107	106,385	23,722
Highways and Streets	797,794	797,794	813,208	(15,414)
Sanitation	1,159,532	1,159,532	1,111,195	48,337
Public Works Shop	265,227	265,227	195,608	69,619
Cemetery	141,055	141,055	154,578	(13,523)
Employee Safety Recognition	2,500	2,500	682	1,818
Museums	67,953	67,953	55,266	12,687
Arts Council	3,500	3,500	22,776	(19,276)
The Federal Building	673	673	1,441	(768)
The Masonic Lodge	4,471	4,471	2,480	1,991
Grand Theatre	182,707	182,707	170,424	12,283
The Carnegie Center	3,852	3,852	10,258	(6,406)
The Studio	3,179	3,179	1,283	1,896
Parks	180,557	180,557	156,128	24,429
Library	75,000	75,000	75,000	--
Building Inspections	--	--	1,384	(1,384)
Urban Development and Housing	129,525	129,525	117,997	11,528
Code Enforcement	95,930	95,930	81,480	14,450
Tourism	150,979	150,979	131,929	19,050
The Chicken Topiary	5,663	5,663	227	5,436
Capital Outlay-Machinery	--	--	7,978	(7,978)
Capital Outlay-Vehicles	474,222	474,222	--	474,222
Capital Outlay-Other Equipment	56,400	56,400	17,915	38,485
Debt Service	201,800	201,800	204,085	(2,285)
Total Expenditures	<u>9,529,620</u>	<u>9,529,620</u>	<u>8,680,152</u>	<u>849,468</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, 2022**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,398,345)	(2,398,345)	(1,190,959)	1,207,386
OTHER FINANCING SOURCES (USES)				
Transfers In				
ARPA Special Revenue Fund	460,470	460,470	460,470	--
Utility Enterprise Fund	1,710,000	1,710,000	1,690,144	(19,856)
Transfers Out				
Industrial Development and Promotion Special Revenue Fund	(110,000)	(110,000)	--	110,000
Humane Society Special Revenue Fund	(55,155)	(55,155)	(55,155)	--
Recreation Special Revenue Fund	(206,717)	(206,717)	(206,718)	(1)
Airport Enterprise Fund	(24,475)	(24,475)	(24,475)	--
Proceeds of Capital Asset Dispositions	150,000	150,000	81,794	(68,206)
Notes Payable	474,222	474,222	--	(474,222)
Total Other Financing Sources (Uses)	2,398,345	2,398,345	1,946,060	(452,285)
Net Change in Fund Balances	--	--	755,101	755,101
Fund Balances - Beginning	1,263,548	1,263,548	1,263,548	--
Fund Balances - Ending	\$ 1,263,548	\$ 1,263,548	\$ 2,018,649	\$ 755,101

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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	1,617,353	1,617,353	460,470	(1,156,883)
Investment Income	200	200	535	335
Total Revenues	<u>1,617,553</u>	<u>1,617,553</u>	<u>461,005</u>	<u>(1,156,548)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,617,553</u>	<u>1,617,553</u>	<u>461,005</u>	<u>(1,156,548)</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out				
General Fund	<u>(1,617,553)</u>	<u>(1,617,553)</u>	<u>(460,470)</u>	<u>1,157,083</u>
Total Other Financing Sources (Uses)	<u>(1,617,553)</u>	<u>(1,617,553)</u>	<u>(460,470)</u>	<u>1,157,083</u>
Net Change in Fund Balances	--	--	535	535
Fund Balances - Beginning	158	158	158	--
Fund Balances - Ending	<u>\$ 158</u>	<u>\$ 158</u>	<u>\$ 693</u>	<u>\$ 535</u>

CITY OF FITZGERALD, GEORGIA
City of Fitzgerald Retirement Plan
Schedule of Changes in the Net Pension Liability and Related Ratios
December 31, 2022

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability								
Service Cost	\$ 228,309	\$ 227,862	\$ 211,659	\$ 192,475	\$ 189,391	\$ 190,096	\$ 191,713	\$ 181,033
Interest on Total Pension Liability	1,159,553	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	440,415	(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	(864,443)	(819,629)	(777,527)	(639,589)	(571,885)	(540,740)	(450,218)	(339,447)
Net Change in Total Pension Liability	963,834	213,286	1,652,422	856,776	1,126,927	363,117	785,260	676,765
Total Pension Liability - Beginning	15,926,664	15,713,378	14,060,956	13,204,180	12,077,253	11,714,136	10,928,876	10,252,111
Total Pension Liability - Ending (a)	\$ 16,890,498	\$ 15,926,664	\$ 15,713,378	\$ 14,060,956	\$ 13,204,180	\$ 12,077,253	\$ 11,714,136	\$ 10,928,876
Plan Fiduciary Net Position								
Contributions - Employer	\$ 657,037	\$ 592,556	\$ 324,229	\$ 434,190	\$ 431,649	\$ 393,386	\$ 378,110	\$ 400,083
Contributions - Employee	--	--	--	--	--	--	--	--
Net Investment Income	916,234	4,780,320	(799,066)	423,903	1,299,769	1,190,990	27,361	845,538
Benefit Payments, Including Refunds of Employee Contributions	(864,443)	(819,629)	(777,527)	(639,589)	(571,885)	(540,740)	(450,218)	(339,447)
Administrative Expense	(22,229)	(21,526)	(23,310)	(21,680)	(21,014)	(21,201)	(14,920)	(13,372)
Other	--	--	--	--	--	--	--	--
Net Change in Plan Fiduciary Net Position	686,599	4,531,721	(1,275,674)	196,824	1,138,519	1,022,435	(59,667)	892,802
Plan Fiduciary Net Position - Beginning	15,142,888	10,611,167	11,886,841	11,690,017	10,551,498	9,529,063	9,588,730	8,695,928
Plan Fiduciary Net Position - Ending (b)	\$ 15,829,487	\$ 15,142,888	\$ 10,611,167	\$ 11,886,841	\$ 11,690,017	\$ 10,551,498	\$ 9,529,063	\$ 9,588,730
Net Pension Liability - Ending (a) - (b)	\$ 1,061,011	\$ 783,776	\$ 5,102,211	\$ 2,174,115	\$ 1,514,163	\$ 1,525,755	\$ 2,185,073	\$ 1,340,146
Percentage of the Total Pension Liability	93.72%	95.08%	67.53%	84.54%	88.53%	87.37%	81.35%	87.74%
Covered-Employee Payroll	\$ 4,294,301	\$ 4,208,164	\$ 4,095,305	\$ 4,283,882	\$ 3,693,181	\$ 3,697,695	\$ 3,634,619	\$ 3,586,754
Percentage of Covered-Employee Payroll	24.71%	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, 2022

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, 2022

	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 571,205	\$ 631,502	\$ 484,966	\$ 434,299	\$ 375,439	\$ 402,379	\$ 382,175	\$ 361,443
Contributions in Relation to the Actuarially Determined Contribution	581,351	631,502	513,869	445,510	423,540	413,001	389,049	381,945
Contribution Deficiency (Excess)	<u>\$ (10,146)</u>	<u>\$ --</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	\$ 4,294,301	\$ 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	13.54%	15.01%	12.55%	10.40%	11.47%	11.17%	10.70%	10.65%

Notes to Schedule

Valuation date	July 1, 2021
Actuarial cost method	Projected unit credit
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	Net effective period of 11 years
Asset valuation method	Sum of actuarial value at the beginning of the year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Investment rate of return	7.375%
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, 2022

	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability								
Service Cost	\$ 162,860	\$ 159,129	\$ 143,284	\$ 151,174	\$ 155,051	\$ 150,001	\$ 152,347	\$ 159,715
Interest on Total Pension Liability	982,829	938,005	817,577	766,272	715,109	665,235	600,041	575,947
Changes of Benefit Terms	--	--	--	--	--	--	--	--
Differences Between Expected and Actual Experience	30,898	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	(516,835)	(476,454)	(441,239)	(239,270)	(205,151)	(189,111)	(121,103)	(26,346)
Net Change in Total Pension Liability	659,752	624,244	1,819,443	792,940	855,632	651,556	875,217	358,270
Total Pension Liability - Beginning	13,422,050	12,797,806	10,978,363	10,185,423	9,329,791	8,678,235	7,803,018	7,444,748
Total Pension Liability - Ending (a)	<u>\$ 14,081,802</u>	<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>
Plan Fiduciary Net Position								
Contributions - Employer	\$ 579,417	\$ 529,157	\$ 493,593	\$ 478,876	\$ 472,644	\$ 457,952	\$ 473,424	\$ 437,811
Contributions - Employee	--	--	--	--	--	--	--	--
Net Investment Income	680,932	3,471,935	(586,248)	284,053	833,169	727,216	20,919	445,311
Benefit Payments, Including Refunds of Employee Contributions	(516,835)	(476,454)	(441,239)	(239,270)	(205,151)	(189,111)	(121,103)	(26,346)
Administrative Expense	(14,033)	(13,359)	(14,309)	(13,277)	(12,681)	(12,622)	(8,510)	(7,514)
Other	--	--	--	--	--	--	--	--
Net Change in Plan Fiduciary Net Position	729,481	3,511,279	(548,203)	510,382	1,087,981	983,435	364,730	849,262
Plan Fiduciary Net Position - Beginning	11,173,385	7,662,106	8,210,309	7,699,927	6,611,946	5,628,511	5,263,781	4,414,519
Plan Fiduciary Net Position - Ending (b)	<u>\$ 11,902,866</u>	<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>
Net Pension Liability - Ending (a) - (b)	<u>\$ 2,178,936</u>	<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>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.53%	83.25%	59.87%	74.79%	75.60%	70.87%	64.86%	67.46%
Covered-Employee Payroll	\$ 3,555,282	\$ 3,386,296	\$ 3,247,785	\$ 3,122,257	\$ 3,255,038	\$ 3,172,186	\$ 3,111,028	\$ 3,080,495
Net Pension Liability as a Percentage of Covered-Employee Payroll	61.29%	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, 2022

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, 2022

	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 621,204	\$ 634,511	\$ 494,039	\$ 493,444	\$ 474,020	\$ 472,186	\$ 453,207	\$ 480,163
Contributions in Relation to the Actuarially Determined Contribution	579,417	529,157	493,593	478,876	472,644	472,186	453,207	480,163
Contribution Deficiency (Excess)	<u>\$ 41,787</u>	<u>\$ 105,354</u>	<u>\$ 446</u>	<u>\$ 14,568</u>	<u>\$ 1,376</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
Covered-Employee Payroll	\$ 3,555,282	\$ 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	16.30%	15.63%	15.20%	15.34%	14.52%	14.89%	14.57%	15.59%

Notes to Schedule

Valuation date	July 1, 2021
Actuarial cost method	Projected unit credit
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	Net effective period of 11 years
Asset valuation method	Sum of actuarial value at the beginning of the year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Investment rate of return	7.375%
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, 2022

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability				
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	<u>(52,357)</u>	<u>(50,373)</u>	<u>(40,342)</u>	<u>(40,139)</u>
Net Change in Total OPEB Liability	432,995	279,803	309,102	270,511
Total OPEB Liability - Beginning	<u>3,774,124</u>	<u>3,494,321</u>	<u>3,185,219</u>	<u>2,914,708</u>
Total OPEB Liability - Ending	<u><u>\$ 4,207,119</u></u>	<u><u>\$ 3,774,124</u></u>	<u><u>\$ 3,494,321</u></u>	<u><u>\$ 3,185,219</u></u>
Covered-Employee Payroll	\$ 3,211,537	\$ 3,247,785	\$ 3,255,038	\$ 3,111,028
Total OPEB Liability as a Percentage of Covered-Employee Payroll	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, 2022

A. Budgetary Information

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

	Budget Schedule	Reconciliation	Governmental Fund Statement
EXPENDITURES			
Current			
General Government	\$ 1,035,375	\$ --	\$ 1,035,375
Judicial	87,763	--	87,763
Public Safety	4,223,692	--	4,223,692
Public Works	2,275,271	114	2,275,385
Culture and Recreation	495,056	--	495,056
Housing and Development	333,017	--	333,017
Capital Outlay	25,893	--	25,893
Debt Service	204,085	(114)	203,971
Total Expenditures	<u>8,680,152</u>	<u>--</u>	<u>8,680,152</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	286,348	--	286,348
Total	<u>\$ 8,966,500</u>	<u>\$ --</u>	<u>\$ 8,966,500</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, 2022 and 2021

	2022	2021
ASSETS		
Cash and Cash Equivalents	\$ 2,969,587	\$ 1,053,123
Receivables (Net of Allowance for Uncollectibles)		
Taxes	399,471	341,193
Accounts	182,273	50,043
Intergovernmental	171,240	173,818
Notes	--	45,269
Due From Other Funds		
Hotel/Motel Tax Special Revenue Fund	29,250	29,250
Humane Society Special Revenue Fund	7,804	12,291
Monitor Enrichment Special Revenue Fund	486	--
Recreation Special Revenue Fund	2,505	1,645
Family Connection Special Revenue Fund	10,729	15,729
TSPLOST Capital Projects Fund	3,350	--
Utility Enterprise Fund	285,710	261,986
Landfill Enterprise Fund	934	393
Airport Enterprise Fund	552	186
Due From Component Units	2,875	42,330
Other Current Assets	2,538	3,468
Total Assets	<u>\$ 4,069,304</u>	<u>\$ 2,030,724</u>
LIABILITIES		
Accounts Payable	\$ 114,485	\$ 145,987
Accrued Liabilities	141,630	122,854
Due To Other Funds		
Industrial Development and Promotion Special Revenue Fund	160,209	228,442
SPLOST 2017 Capital Projects Fund	--	60,861
ARPA Special Revenue Fund	1,277,709	--
Landfill Enterprise Fund	50,000	50,000
Other Current Liabilities	22,531	19,958
Total Liabilities	<u>1,766,564</u>	<u>628,102</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Property Taxes	240,378	93,805
Fines and Forfeitures	43,713	--
Capital Asset Dispositions	--	45,269
Total Deferred Inflows of Resources	<u>284,091</u>	<u>139,074</u>
FUND BALANCES		
Restricted	16,259	--
Unassigned	2,002,390	1,263,548
Total Fund Balances	<u>2,018,649</u>	<u>1,263,548</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 4,069,304</u>	<u>\$ 2,030,724</u>

CITY OF FITZGERALD, GEORGIA

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Years Ended December 31, 2022 and 2021

	2022	2021
REVENUES		
Taxes	\$ 4,790,648	\$ 4,520,207
Licenses and Permits	45,485	19,439
Intergovernmental	169,211	34,498
Charges for Services	2,019,144	2,016,609
Fines and Forfeitures	137,759	81,064
Interest Revenue	2,197	4,556
Miscellaneous	324,749	178,818
Total Revenues	7,489,193	6,855,191
EXPENDITURES		
Current		
General Government	1,035,375	1,107,498
Judicial	87,763	82,301
Public Safety	4,223,692	4,012,951
Public Works	2,275,385	2,065,183
Culture and Recreation	495,056	507,051
Housing and Development	333,017	335,928
Capital Outlay	25,893	636,458
Debt Service	203,971	62,288
Total Expenditures	8,680,152	8,809,658
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,190,959)	(1,954,467)
OTHER FINANCING SOURCES (USES)		
Transfers In		
Hotel/Motel Tax Special Revenue Fund	--	29,250
ARPA Special Revenue Fund	460,470	115,117
Utility Enterprise Fund	1,690,144	1,660,615
Transfers Out		
Humane Society Special Revenue Fund	(55,155)	(55,470)
Recreation Special Revenue Fund	(206,718)	(225,117)
Airport Enterprise Fund	(24,475)	(27,839)
Proceeds of Capital Asset Dispositions	81,794	72,600
Notes Payable	--	622,872
Total Other Financing Sources (Uses)	1,946,060	2,192,028
Net Change in Fund Balances	755,101	237,561
Fund Balances - Beginning	1,263,548	1,025,987
Fund Balances - Ending	\$ 2,018,649	\$ 1,263,548

CITY OF FITZGERALD, GEORGIA
ARPA Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 1,382,103	\$ 1,502,394
Due From Other Funds		
General Fund	1,277,709	--
Total Assets	<u>\$ 2,659,812</u>	<u>\$ 1,502,394</u>
LIABILITIES		
Unearned Revenue	\$ 2,659,119	\$ 1,502,236
Total Liabilities	<u>2,659,119</u>	<u>1,502,236</u>
FUND BALANCES		
Restricted	693	158
Total Fund Balances	<u>693</u>	<u>158</u>
Total Liabilities and Fund Balances	<u>\$ 2,659,812</u>	<u>\$ 1,502,394</u>

CITY OF FITZGERALD, GEORGIA
ARPA Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Intergovernmental	\$ 460,470	\$ 115,117
Interest Revenue	535	158
Total Revenues	<u>461,005</u>	<u>115,275</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>461,005</u>	<u>115,275</u>
OTHER FINANCING SOURCES (USES)		
Transfers Out		
General Fund	<u>(460,470)</u>	<u>(115,117)</u>
Total Other Financing Sources (Uses)	<u>(460,470)</u>	<u>(115,117)</u>
Net Change in Fund Balances	535	158
Fund Balances - Beginning	158	--
Fund Balances - Ending	<u>\$ 693</u>	<u>\$ 158</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, 2022

	Special Revenue Funds						
	Police Technology	TSPLOST Discretionary	Community Home Investment	NSP Program	Hotel/Motel Tax	Tourism & Convention	Humane Society
ASSETS							
Cash and Cash Equivalents	\$ 9,907	\$ 127	\$ 23,700	\$ 105,400	\$ 60,125	\$ 53,031	\$ 6,288
Receivables (Net of Allowance for Uncollectibles)	--	19,285	86,228	--	8,642	--	--
Due From Other Funds	--	--	--	--	--	--	--
Due From Component Units	--	--	--	--	--	--	--
Other Current Assets	--	--	--	--	--	--	507
Total Assets	<u>\$ 9,907</u>	<u>\$ 19,412</u>	<u>\$ 109,928</u>	<u>\$ 105,400</u>	<u>\$ 68,767</u>	<u>\$ 53,031</u>	<u>\$ 6,795</u>
LIABILITIES							
Accounts Payable	--	--	--	--	--	57,098	5,051
Accrued Liabilities	--	--	--	--	--	--	2,172
Intergovernmental Payable	--	19,285	--	--	--	--	--
Due To Other Funds	--	--	--	--	29,250	--	7,804
Due To Component Unit	--	--	--	--	--	--	--
Total Liabilities	<u>--</u>	<u>19,285</u>	<u>--</u>	<u>--</u>	<u>29,250</u>	<u>57,098</u>	<u>15,027</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue							
Property Taxes	--	--	--	--	--	--	--
Intergovernmental	--	--	--	--	--	--	--
Development and Redevelopment Property	--	--	86,228	--	--	--	--
Total Deferred Inflows of Resources	<u>--</u>	<u>--</u>	<u>86,228</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
FUND BALANCES							
Restricted	9,907	127	--	--	39,517	--	--
Assigned	--	--	23,700	105,400	--	--	--
Unassigned	--	--	--	--	--	(4,067)	(8,232)
Total Fund Balances	<u>9,907</u>	<u>127</u>	<u>23,700</u>	<u>105,400</u>	<u>39,517</u>	<u>(4,067)</u>	<u>(8,232)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 9,907</u>	<u>\$ 19,412</u>	<u>\$ 109,928</u>	<u>\$ 105,400</u>	<u>\$ 68,767</u>	<u>\$ 53,031</u>	<u>\$ 6,795</u>

CITY OF FITZGERALD, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2022

	Special Revenue Funds (continued)						
	Monitor Enrichment	Recreation	Industrial Development & Promotion	Redevelopment	Family Connection	LMIG	Total
ASSETS							
Cash and Cash Equivalents	\$ 35,578	\$ 20,550	\$ 59,112	\$ 73,066	\$ 5,809	\$ 148,265	\$ 600,958
Receivables (Net of Allowance for Uncollectibles)	15,372	400	33,629	--	12,534	--	176,090
Due From Other Funds	--	--	160,209	--	--	--	160,209
Due From Component Units	--	--	50,000	--	--	--	50,000
Other Current Assets	--	80	--	--	--	--	587
Total Assets	<u>\$ 50,950</u>	<u>\$ 21,030</u>	<u>\$ 302,950</u>	<u>\$ 73,066</u>	<u>\$ 18,343</u>	<u>\$ 148,265</u>	<u>\$ 987,844</u>
LIABILITIES							
Accounts Payable	--	6,452	651	--	42	--	69,294
Accrued Liabilities	361	8,458	--	--	1,163	--	12,154
Intergovernmental Payable	--	--	--	--	--	--	19,285
Due To Other Funds	486	2,505	--	--	10,729	--	50,774
Due To Component Unit	--	--	4,745	--	--	--	4,745
Total Liabilities	<u>847</u>	<u>17,415</u>	<u>5,396</u>	<u>--</u>	<u>11,934</u>	<u>--</u>	<u>156,252</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue							
Property Taxes	--	--	21,910	--	--	--	21,910
Intergovernmental	14,820	--	--	--	12,534	--	27,354
Development and Redevelopment Property	--	--	--	--	--	--	86,228
Total Deferred Inflows of Resources	<u>14,820</u>	<u>--</u>	<u>21,910</u>	<u>--</u>	<u>12,534</u>	<u>--</u>	<u>135,492</u>
FUND BALANCES							
Restricted	--	--	275,644	--	--	148,265	473,460
Assigned	35,283	3,615	--	73,066	--	--	241,064
Unassigned	--	--	--	--	(6,125)	--	(18,424)
Total Fund Balances	<u>35,283</u>	<u>3,615</u>	<u>275,644</u>	<u>73,066</u>	<u>(6,125)</u>	<u>148,265</u>	<u>696,100</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 50,950</u>	<u>\$ 21,030</u>	<u>\$ 302,950</u>	<u>\$ 73,066</u>	<u>\$ 18,343</u>	<u>\$ 148,265</u>	<u>\$ 987,844</u>

CITY OF FITZGERALD, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2022

	Capital Projects Funds					Total Nonmajor Governmental Funds
	SPLOST 2011	SPLOST 2017	TSPLOST	CDBG Monitor	Total	
ASSETS						
Cash and Cash Equivalents	\$ 92,209	\$ 745,273	\$ --	\$ --	\$ 837,482	\$ 1,438,440
Receivables (Net of Allowance for Uncollectibles)	--	226,132	371,091	82,800	680,023	856,113
Due From Other Funds	--	--	--	--	--	160,209
Due From Component Units	--	--	--	--	--	50,000
Other Current Assets	--	155,769	--	--	155,769	156,356
Total Assets	<u>\$ 92,209</u>	<u>\$ 1,127,174</u>	<u>\$ 371,091</u>	<u>\$ 82,800</u>	<u>\$ 1,673,274</u>	<u>\$ 2,661,118</u>
LIABILITIES						
Accounts Payable	--	47,100	367,741	82,800	497,641	566,935
Accrued Liabilities	--	--	--	--	--	12,154
Intergovernmental Payable	--	--	--	--	--	19,285
Due To Other Funds	--	--	3,350	--	3,350	54,124
Due To Component Unit	--	--	--	--	--	4,745
Total Liabilities	<u>--</u>	<u>47,100</u>	<u>371,091</u>	<u>82,800</u>	<u>500,991</u>	<u>657,243</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue						
Property Taxes	--	--	--	--	--	21,910
Intergovernmental	--	--	371,091	--	371,091	398,445
Development and Redevelopment Property	--	--	--	--	--	86,228
Total Deferred Inflows of Resources	<u>--</u>	<u>--</u>	<u>371,091</u>	<u>--</u>	<u>371,091</u>	<u>506,583</u>
FUND BALANCES						
Restricted	92,209	1,080,074	--	--	1,172,283	1,645,743
Assigned	--	--	--	--	--	241,064
Unassigned	--	--	(371,091)	--	(371,091)	(389,515)
Total Fund Balances	<u>92,209</u>	<u>1,080,074</u>	<u>(371,091)</u>	<u>--</u>	<u>801,192</u>	<u>1,497,292</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 92,209</u>	<u>\$ 1,127,174</u>	<u>\$ 371,091</u>	<u>\$ 82,800</u>	<u>\$ 1,673,274</u>	<u>\$ 2,661,118</u>

CITY OF FITZGERALD, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
December 31, 2022

	Special Revenue Funds						
	Police Technology	TSPLOST Discretionary	Community Home Investment	NSP Program	Hotel/Motel Tax	Tourism & Convention	Humane Society
REVENUES							
Taxes	\$ --	\$ 198,109	\$ --	\$ --	\$ 119,383	\$ --	\$ --
Intergovernmental	--	--	32,014	--	--	--	55,155
Charges for Services	--	--	2,657	1,500	--	93	14,569
Fines and Forfeitures	5,926	--	--	--	--	--	--
Interest Revenue	--	1	2,854	12	38	4	5
Contributions and Donations	--	--	--	--	--	--	35,662
Miscellaneous	--	--	--	15,597	--	--	847
Total Revenues	5,926	198,110	37,525	17,109	119,421	97	106,238
EXPENDITURES							
Current							
Public Safety	621	--	--	--	--	--	175,747
Culture and Recreation	--	--	--	--	--	--	--
Housing and Development	--	--	32,014	9,567	61,021	106,279	--
Capital Outlay	9,648	--	--	--	--	--	--
Debt Service	--	--	--	--	--	--	--
Intergovernmental	--	216,069	--	--	--	--	--
Total Expenditures	10,269	216,069	32,014	9,567	61,021	106,279	175,747
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,343)	(17,959)	5,511	7,542	58,400	(106,182)	(69,509)
OTHER FINANCING SOURCES (USES)							
Transfers In	--	--	--	--	--	95,600	55,155
Transfers Out	--	--	--	--	(95,600)	--	--
Notes Payable	--	--	--	--	--	--	--
Total Other Financing Sources (Uses)	--	--	--	--	(95,600)	95,600	55,155
Net Change in Fund Balances	(4,343)	(17,959)	5,511	7,542	(37,200)	(10,582)	(14,354)
Fund Balances - Beginning	14,250	18,086	18,189	97,858	76,717	6,515	6,122
Fund Balances - Ending	\$ 9,907	\$ 127	\$ 23,700	\$ 105,400	\$ 39,517	\$ (4,067)	\$ (8,232)

CITY OF FITZGERALD, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
December 31, 2022

Special Revenue Funds (continued)							
	Monitor Enrichment	Recreation	Industrial Development & Promotion	Redevelopment	Family Connection	LMIG	Total
REVENUES							
Taxes	\$ --	\$ --	\$ 160,529	\$ --	\$ --	\$ --	\$ 478,021
Intergovernmental	43,239	206,757	10,000	--	25,035	148,220	520,420
Charges for Services	15,699	80,500	--	21,900	--	--	136,918
Fines and Forfeitures	--	--	--	--	--	--	5,926
Interest Revenue	--	27	12	646	--	41	3,640
Contributions and Donations	37,675	14,400	--	--	--	--	87,737
Miscellaneous	--	96,687	5,922	14,825	650	--	134,528
Total Revenues	<u>96,613</u>	<u>398,371</u>	<u>176,463</u>	<u>37,371</u>	<u>25,685</u>	<u>148,261</u>	<u>1,367,190</u>
EXPENDITURES							
Current							
Public Safety	--	--	--	--	--	--	176,368
Culture and Recreation	--	605,234	--	--	--	--	605,234
Housing and Development	123,429	--	234,499	15,257	31,457	--	613,523
Capital Outlay	--	25,122	--	19,579	--	--	54,349
Debt Service	--	--	--	--	--	--	--
Intergovernmental	--	--	--	--	--	--	216,069
Total Expenditures	<u>123,429</u>	<u>630,356</u>	<u>234,499</u>	<u>34,836</u>	<u>31,457</u>	<u>--</u>	<u>1,665,543</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(26,816)</u>	<u>(231,985)</u>	<u>(58,036)</u>	<u>2,535</u>	<u>(5,772)</u>	<u>148,261</u>	<u>(298,353)</u>
OTHER FINANCING SOURCES (USES)							
Transfers In	--	206,718	--	--	--	--	357,473
Transfers Out	--	--	--	--	--	--	(95,600)
Notes Payable	--	--	--	--	--	--	--
Total Other Financing Sources (Uses)	<u>--</u>	<u>206,718</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>261,873</u>
Net Change in Fund Balances	(26,816)	(25,267)	(58,036)	2,535	(5,772)	148,261	(36,480)
Fund Balances - Beginning	62,099	28,882	333,680	70,531	(353)	4	732,580
Fund Balances - Ending	<u>\$ 35,283</u>	<u>\$ 3,615</u>	<u>\$ 275,644</u>	<u>\$ 73,066</u>	<u>\$ (6,125)</u>	<u>\$ 148,265</u>	<u>\$ 696,100</u>

CITY OF FITZGERALD, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
December 31, 2022

	Capital Projects Funds					Total Nonmajor Governmental Funds
	SPLOST 2011	SPLOST 2017	TSPLOST	CDBG Monitor	Total	
REVENUES						
Taxes	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 478,021
Intergovernmental	21,577	1,274,327	--	485,480	1,781,384	2,301,804
Charges for Services	--	--	--	--	--	136,918
Fines and Forfeitures	--	--	--	--	--	5,926
Interest Revenue	41	1,240	--	--	1,281	4,921
Contributions and Donations	--	--	--	--	--	87,737
Miscellaneous	--	--	--	--	--	134,528
Total Revenues	<u>21,618</u>	<u>1,275,567</u>	<u>--</u>	<u>485,480</u>	<u>1,782,665</u>	<u>3,149,855</u>
EXPENDITURES						
Current						
Public Safety	--	--	--	--	--	176,368
Culture and Recreation	--	94,224	--	--	94,224	699,458
Housing and Development	--	113,468	--	--	113,468	726,991
Capital Outlay	34,860	1,648,687	371,091	485,480	2,540,118	2,594,467
Debt Service	--	364,129	--	--	364,129	364,129
Intergovernmental	--	--	--	--	--	216,069
Total Expenditures	<u>34,860</u>	<u>2,220,508</u>	<u>371,091</u>	<u>485,480</u>	<u>3,111,939</u>	<u>4,777,482</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(13,242)</u>	<u>(944,941)</u>	<u>(371,091)</u>	<u>--</u>	<u>(1,329,274)</u>	<u>(1,627,627)</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	--	--	--	--	--	357,473
Transfers Out	--	--	--	--	--	(95,600)
Notes Payable	--	829,789	--	--	829,789	829,789
Total Other Financing Sources (Uses)	<u>--</u>	<u>829,789</u>	<u>--</u>	<u>--</u>	<u>829,789</u>	<u>1,091,662</u>
Net Change in Fund Balances	(13,242)	(115,152)	(371,091)	--	(499,485)	(535,965)
Fund Balances - Beginning	105,451	1,195,226	--	--	1,300,677	2,033,257
Fund Balances - Ending	<u>\$ 92,209</u>	<u>\$ 1,080,074</u>	<u>\$ (371,091)</u>	<u>\$ --</u>	<u>\$ 801,192</u>	<u>\$ 1,497,292</u>

CITY OF FITZGERALD, GEORGIA
Police Technology Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 9,907	\$ 14,250
Total Assets	<u>\$ 9,907</u>	<u>\$ 14,250</u>
FUND BALANCES		
Restricted	\$ 9,907	\$ 14,250
Total Fund Balances	<u>\$ 9,907</u>	<u>\$ 14,250</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Fines and Forfeitures	\$ 5,926	\$ 5,263
Total Revenues	<u>5,926</u>	<u>5,263</u>
EXPENDITURES		
Current		
Public Safety	621	598
Capital Outlay	9,648	680
Total Expenditures	<u>10,269</u>	<u>1,278</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,343)</u>	<u>3,985</u>
Net Change in Fund Balances	(4,343)	3,985
Fund Balances - Beginning	14,250	10,265
Fund Balances - Ending	<u>\$ 9,907</u>	<u>\$ 14,250</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Fines and Forfeitures	\$ 4,000	\$ 5,926	\$ 1,926
Total Revenues	<u>4,000</u>	<u>5,926</u>	<u>1,926</u>
EXPENDITURES			
Current			
Public Safety	2,000	621	1,379
Capital Outlay	2,000	9,648	(7,648)
Total Expenditures	<u>4,000</u>	<u>10,269</u>	<u>(6,269)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	(4,343)	(4,343)
Net Change in Fund Balances	--	(4,343)	(4,343)
Fund Balances - Beginning	14,250	14,250	--
Fund Balances - Ending	<u>\$ 14,250</u>	<u>\$ 9,907</u>	<u>\$ (4,343)</u>

CITY OF FITZGERALD, GEORGIA
TSPLOST Discretionary Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 127	\$ 125
Receivables		
Intergovernmental	19,285	17,961
Total Assets	<u>\$ 19,412</u>	<u>\$ 18,086</u>
LIABILITIES		
Intergovernmental Payable	<u>\$ 19,285</u>	<u>\$ --</u>
Total Liabilities	<u>19,285</u>	<u>--</u>
FUND BALANCES		
Restricted	127	18,086
Total Liabilities and Fund Balances	<u>\$ 19,412</u>	<u>\$ 18,086</u>

CITY OF FITZGERALD, GEORGIA
TSPLOST Discretionary Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Taxes	\$ 198,109	\$ 184,482
Interest Revenue	1	2
Total Revenues	<u>198,110</u>	<u>184,484</u>
EXPENDITURES		
Intergovernmental	216,069	166,522
Total Expenditures	<u>216,069</u>	<u>166,522</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(17,959)</u>	<u>17,962</u>
Net Change in Fund Balances	(17,959)	17,962
Fund Balances - Beginning	18,086	124
Fund Balances - Ending	<u>\$ 127</u>	<u>\$ 18,086</u>

CITY OF FITZGERALD, GEORGIA
TSPLOST Discretionary Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Taxes	\$ 165,000	\$ 198,109	\$ 33,109
Interest Revenue	50	1	(49)
Total Revenues	<u>165,050</u>	<u>198,110</u>	<u>33,060</u>
EXPENDITURES			
Current			
Public Works	165,050	--	165,050
Intergovernmental	--	216,069	(216,069)
Total Expenditures	<u>165,050</u>	<u>216,069</u>	<u>(51,019)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	(17,959)	(17,959)
Net Change in Fund Balances	--	(17,959)	(17,959)
Fund Balances - Beginning	18,086	18,086	--
Fund Balances - Ending	<u>\$ 18,086</u>	<u>\$ 127</u>	<u>\$ (17,959)</u>

CITY OF FITZGERALD, GEORGIA
Community Home Investment Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 23,700	\$ 18,189
Receivables		
Notes	86,228	88,731
Total Assets	<u>\$ 109,928</u>	<u>\$ 106,920</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Development and Redevelopment Property	\$ 86,228	\$ 88,731
Total Deferred Inflows of Resources	<u>86,228</u>	<u>88,731</u>
FUND BALANCES		
Assigned	23,700	18,189
Total Fund Balances	<u>23,700</u>	<u>18,189</u>
Total Deferred Inflows of Resources and Fund Balances	<u>\$ 109,928</u>	<u>\$ 106,920</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Intergovernmental	\$ 32,014	\$ 33,000
Charges for Services	2,657	2,423
Interest Revenue	2,854	2,932
Total Revenues	<u>37,525</u>	<u>38,355</u>
EXPENDITURES		
Current		
Housing and Development	32,014	33,798
Total Expenditures	<u>32,014</u>	<u>33,798</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,511</u>	<u>4,557</u>
Net Change in Fund Balances	5,511	4,557
Fund Balances - Beginning	18,189	13,632
Fund Balances - Ending	<u>\$ 23,700</u>	<u>\$ 18,189</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 32,014	\$ 32,014	\$ --
Charges for Services	--	2,657	2,657
Interest Revenue	--	2,854	2,854
Total Revenues	<u>32,014</u>	<u>37,525</u>	<u>5,511</u>
EXPENDITURES			
Current			
Housing and Development	<u>32,014</u>	<u>32,014</u>	<u>--</u>
Total Expenditures	<u>32,014</u>	<u>32,014</u>	<u>--</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>--</u>	<u>5,511</u>	<u>5,511</u>
Net Change in Fund Balances	<u>--</u>	<u>5,511</u>	<u>5,511</u>
Fund Balances - Beginning	18,189	18,189	--
Fund Balances - Ending	<u>\$ 18,189</u>	<u>\$ 23,700</u>	<u>\$ 5,511</u>

CITY OF FITZGERALD, GEORGIA
NSP Program Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 105,400	\$ 97,858
Total Assets	<u>\$ 105,400</u>	<u>\$ 97,858</u>
FUND BALANCES		
Assigned	\$ 105,400	\$ 97,858
Total Fund Balances	<u>\$ 105,400</u>	<u>\$ 97,858</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Charges for Services	\$ 1,500	\$ 500
Interest Revenue	12	8
Miscellaneous	15,597	15,805
Total Revenues	<u>17,109</u>	<u>16,313</u>
EXPENDITURES		
Current		
Housing and Development	<u>9,567</u>	<u>9,377</u>
Total Expenditures	<u>9,567</u>	<u>9,377</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>7,542</u>	<u>6,936</u>
Net Change in Fund Balances	7,542	6,936
Fund Balances - Beginning	97,858	90,922
Fund Balances - Ending	<u>\$ 105,400</u>	<u>\$ 97,858</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Charges for Services	\$ 1,500	\$ 1,500	\$ --
Interest Revenue	--	12	12
Miscellaneous	15,500	15,597	97
Total Revenues	<u>17,000</u>	<u>17,109</u>	<u>109</u>
EXPENDITURES			
Current			
Housing and Development	11,000	9,567	1,433
Total Expenditures	<u>11,000</u>	<u>9,567</u>	<u>1,433</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>6,000</u>	<u>7,542</u>	<u>1,542</u>
Net Change in Fund Balances	6,000	7,542	1,542
Fund Balances - Beginning	97,858	97,858	--
Fund Balances - Ending	<u>\$ 103,858</u>	<u>\$ 105,400</u>	<u>\$ 1,542</u>

CITY OF FITZGERALD, GEORGIA
Hotel/Motel Tax Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 60,125	\$ 95,698
Receivables		
Taxes	8,642	10,269
Total Assets	<u>\$ 68,767</u>	<u>\$ 105,967</u>
LIABILITIES		
Due To Other Funds		
General Fund	\$ 29,250	\$ 29,250
Total Liabilities	<u>29,250</u>	<u>29,250</u>
FUND BALANCES		
Restricted	39,517	76,717
Total Fund Balances	<u>39,517</u>	<u>76,717</u>
Total Liabilities and Fund Balances	<u>\$ 68,767</u>	<u>\$ 105,967</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Taxes	\$ 119,383	\$ 122,668
Interest Revenue	38	16
Total Revenues	<u>119,421</u>	<u>122,684</u>
EXPENDITURES		
Current		
Housing and Development	61,021	1,495
Capital Outlay		
Capital Outlay-Buildings	--	35,935
Total Expenditures	<u>61,021</u>	<u>37,430</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>58,400</u>	<u>85,254</u>
OTHER FINANCING SOURCES (USES)		
Transfers Out		
General Fund	--	(29,250)
Tourism and Convention Special Revenue Fund	(95,600)	(45,600)
Total Other Financing Sources (Uses)	<u>(95,600)</u>	<u>(74,850)</u>
Net Change in Fund Balances	<u>(37,200)</u>	10,404
Fund Balances - Beginning	76,717	66,313
Fund Balances - Ending	<u>\$ 39,517</u>	<u>\$ 76,717</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Taxes	\$ 85,300	\$ 119,383	\$ 34,083
Interest Revenue	25	38	13
Total Revenues	<u>85,325</u>	<u>119,421</u>	<u>34,096</u>
EXPENDITURES			
Current			
Housing and Development	<u>39,725</u>	<u>61,021</u>	<u>(21,296)</u>
Total Expenditures	<u>39,725</u>	<u>61,021</u>	<u>(21,296)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>45,600</u>	<u>58,400</u>	<u>12,800</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out			
Tourism and Convention Special Revenue Fund	<u>(45,600)</u>	<u>(95,600)</u>	<u>(50,000)</u>
Total Other Financing Sources (Uses)	<u>(45,600)</u>	<u>(95,600)</u>	<u>(50,000)</u>
Net Change in Fund Balances	--	(37,200)	(37,200)
Fund Balances - Beginning	<u>76,717</u>	<u>76,717</u>	<u>--</u>
Fund Balances - Ending	<u>\$ 76,717</u>	<u>\$ 39,517</u>	<u>\$ (37,200)</u>

CITY OF FITZGERALD, GEORGIA
Tourism & Convention Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 53,031	\$ 11,303
Total Assets	<u>\$ 53,031</u>	<u>\$ 11,303</u>
LIABILITIES		
Accounts Payable	\$ 57,098	\$ 4,788
Total Liabilities	<u>57,098</u>	<u>4,788</u>
FUND BALANCES		
Assigned	--	6,515
Unassigned	(4,067)	--
Total Fund Balances	<u>(4,067)</u>	<u>6,515</u>
Total Liabilities and Fund Balances	<u>\$ 53,031</u>	<u>\$ 11,303</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Charges for Services	\$ 93	\$ 83
Interest Revenue	4	3
Contributions and Donations	--	1,285
Miscellaneous	--	746
Total Revenues	<u>97</u>	<u>2,117</u>
EXPENDITURES		
Current		
Housing and Development	106,279	46,638
Total Expenditures	<u>106,279</u>	<u>46,638</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(106,182)</u>	<u>(44,521)</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
Hotel/Motel Tax Special Revenue Fund	95,600	45,600
Total Other Financing Sources (Uses)	<u>95,600</u>	<u>45,600</u>
Net Change in Fund Balances	(10,582)	1,079
Fund Balances - Beginning	6,515	5,436
Fund Balances - Ending	<u>\$ (4,067)</u>	<u>\$ 6,515</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Charges for Services	\$ 750	\$ 93	\$ (657)
Interest Revenue	50	4	(46)
Contributions and Donations	1,200	--	(1,200)
Miscellaneous	750	--	(750)
Total Revenues	<u>2,750</u>	<u>97</u>	<u>(2,653)</u>
EXPENDITURES			
Current			
Housing and Development	48,350	106,279	(57,929)
Total Expenditures	<u>48,350</u>	<u>106,279</u>	<u>(57,929)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(45,600)</u>	<u>(106,182)</u>	<u>(60,582)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
Hotel/Motel Tax Special Revenue Fund	45,600	95,600	50,000
Total Other Financing Sources (Uses)	<u>45,600</u>	<u>95,600</u>	<u>50,000</u>
Net Change in Fund Balances	--	(10,582)	(10,582)
Fund Balances - Beginning	6,515	6,515	--
Fund Balances - Ending	<u>\$ 6,515</u>	<u>\$ (4,067)</u>	<u>\$ (10,582)</u>

CITY OF FITZGERALD, GEORGIA
Humane Society Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 6,288	\$ 22,675
Receivables		
Accounts	--	1,269
Other Current Assets	507	507
Total Assets	<u>\$ 6,795</u>	<u>\$ 24,451</u>
LIABILITIES		
Accounts Payable	\$ 5,051	\$ 4,891
Accrued Liabilities	2,172	1,147
Due To Other Funds		
General Fund	7,804	12,291
Total Liabilities	<u>15,027</u>	<u>18,329</u>
FUND BALANCES		
Assigned	--	6,122
Unassigned	(8,232)	--
Total Fund Balances	<u>(8,232)</u>	<u>6,122</u>
Total Liabilities and Fund Balances	<u>\$ 6,795</u>	<u>\$ 24,451</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Intergovernmental	\$ 55,155	\$ 55,470
Charges for Services	14,569	14,461
Interest Revenue	5	3
Contributions and Donations	35,662	35,296
Miscellaneous	847	2,175
Total Revenues	<u>106,238</u>	<u>107,405</u>
EXPENDITURES		
Current		
Public Safety	175,747	150,437
Capital Outlay	--	499
Total Expenditures	<u>175,747</u>	<u>150,936</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(69,509)</u>	<u>(43,531)</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
General Fund	55,155	55,470
Total Other Financing Sources (Uses)	<u>55,155</u>	<u>55,470</u>
Net Change in Fund Balances	<u>(14,354)</u>	<u>11,939</u>
Fund Balances - Beginning	6,122	(5,817)
Fund Balances - Ending	<u>\$ (8,232)</u>	<u>\$ 6,122</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 55,155	\$ 55,155	\$ --
Charges for Services	21,400	14,569	(6,831)
Interest Revenue	150	5	(145)
Contributions and Donations	25,700	35,662	9,962
Miscellaneous	3,050	847	(2,203)
Total Revenues	<u>105,455</u>	<u>106,238</u>	<u>783</u>
EXPENDITURES			
Current			
Public Safety	159,360	175,747	(16,387)
Capital Outlay	1,250	--	1,250
Total Expenditures	<u>160,610</u>	<u>175,747</u>	<u>(15,137)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(55,155)</u>	<u>(69,509)</u>	<u>(14,354)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
General Fund	55,155	55,155	--
Total Other Financing Sources (Uses)	<u>55,155</u>	<u>55,155</u>	<u>--</u>
Net Change in Fund Balances	--	(14,354)	(14,354)
Fund Balances - Beginning	6,122	6,122	--
Fund Balances - Ending	<u>\$ 6,122</u>	<u>\$ (8,232)</u>	<u>\$ (14,354)</u>

CITY OF FITZGERALD, GEORGIA
Monitor Enrichment Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 35,578	\$ 44,828
Receivables		
Intergovernmental	15,372	18,511
Total Assets	<u>\$ 50,950</u>	<u>\$ 63,339</u>
LIABILITIES		
Accounts Payable	\$ --	\$ 647
Accrued Liabilities	361	593
Due To Other Funds		
General Fund	486	--
Total Liabilities	<u>847</u>	<u>1,240</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Intergovernmental	14,820	--
Total Deferred Inflows of Resources	<u>14,820</u>	<u>--</u>
FUND BALANCES		
Assigned	<u>35,283</u>	<u>62,099</u>
Total Fund Balances	<u>35,283</u>	<u>62,099</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 50,950</u>	<u>\$ 63,339</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Intergovernmental	\$ 43,239	\$ 47,950
Charges for Services	15,699	8,755
Contributions and Donations	37,675	17,606
Total Revenues	<u>96,613</u>	<u>74,311</u>
EXPENDITURES		
Current		
Housing and Development	123,429	78,380
Total Expenditures	<u>123,429</u>	<u>78,380</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(26,816)</u>	<u>(4,069)</u>
Net Change in Fund Balances	(26,816)	(4,069)
Fund Balances - Beginning	62,099	66,168
Fund Balances - Ending	<u>\$ 35,283</u>	<u>\$ 62,099</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 40,700	\$ 43,239	\$ 2,539
Charges for Services	20,000	15,699	(4,301)
Contributions and Donations	26,695	37,675	10,980
Total Revenues	<u>87,395</u>	<u>96,613</u>	<u>9,218</u>
EXPENDITURES			
Current			
Housing and Development	87,395	123,429	(36,034)
Total Expenditures	<u>87,395</u>	<u>123,429</u>	<u>(36,034)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	(26,816)	(26,816)
Net Change in Fund Balances	--	(26,816)	(26,816)
Fund Balances - Beginning	62,099	62,099	--
Fund Balances - Ending	<u>\$ 62,099</u>	<u>\$ 35,283</u>	<u>\$ (26,816)</u>

CITY OF FITZGERALD, GEORGIA
Recreation Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 20,550	\$ 45,289
Receivables		
Accounts	400	676
Other Current Assets	80	--
Total Assets	<u>\$ 21,030</u>	<u>\$ 45,965</u>
LIABILITIES		
Accounts Payable	\$ 6,452	\$ 8,061
Accrued Liabilities	8,458	7,377
Due To Other Funds		
General Fund	2,505	1,645
Total Liabilities	<u>17,415</u>	<u>17,083</u>
FUND BALANCES		
Assigned	3,615	28,882
Total Fund Balances	<u>3,615</u>	<u>28,882</u>
Total Liabilities and Fund Balances	<u>\$ 21,030</u>	<u>\$ 45,965</u>

CITY OF FITZGERALD, GEORGIA
Recreation Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Intergovernmental	\$ 206,757	\$ 195,866
Charges for Services	80,500	71,348
Interest Revenue	27	23
Contributions and Donations	14,400	11,200
Miscellaneous	96,687	91,637
Total Revenues	<u>398,371</u>	<u>370,074</u>
EXPENDITURES		
Current		
Culture and Recreation	605,234	553,412
Capital Outlay	25,122	7,863
Total Expenditures	<u>630,356</u>	<u>561,275</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(231,985)</u>	<u>(191,201)</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
General Fund	206,718	225,117
Total Other Financing Sources (Uses)	<u>206,718</u>	<u>225,117</u>
Net Change in Fund Balances	<u>(25,267)</u>	<u>33,916</u>
Fund Balances - Beginning	28,882	(5,034)
Fund Balances - Ending	<u>\$ 3,615</u>	<u>\$ 28,882</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, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 206,717	\$ 206,757	\$ 40
Charges for Services	77,800	80,500	2,700
Interest Revenue	275	27	(248)
Contributions and Donations	12,000	14,400	2,400
Miscellaneous	78,000	96,687	18,687
Total Revenues	<u>374,792</u>	<u>398,371</u>	<u>23,579</u>
EXPENDITURES			
Current			
Culture and Recreation	581,485	605,234	(23,749)
Capital Outlay	2,525	25,122	(22,597)
Total Expenditures	<u>584,010</u>	<u>630,356</u>	<u>(46,346)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(209,218)</u>	<u>(231,985)</u>	<u>(22,767)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
General Fund	206,718	206,718	--
Total Other Financing Sources (Uses)	<u>206,718</u>	<u>206,718</u>	<u>--</u>
Net Change in Fund Balances	<u>(2,500)</u>	<u>(25,267)</u>	<u>(22,767)</u>
Fund Balances - Beginning	28,882	28,882	--
Fund Balances - Ending	<u>\$ 26,382</u>	<u>\$ 3,615</u>	<u>\$ (22,767)</u>

CITY OF FITZGERALD, GEORGIA
Industrial Development & Promotion Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 59,112	\$ 42,993
Receivables (Net of Allowance for Uncollectibles)		
Taxes	33,629	28,774
Due From Other Funds		
General Fund	160,209	228,442
Due From Component Units	50,000	50,000
Total Assets	<u>\$ 302,950</u>	<u>\$ 350,209</u>
LIABILITIES		
Accounts Payable	\$ 651	\$ 1,201
Due To Component Unit	4,745	6,437
Total Liabilities	<u>5,396</u>	<u>7,638</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Property Taxes	21,910	8,891
Total Deferred Inflows of Resources	<u>21,910</u>	<u>8,891</u>
FUND BALANCES		
Restricted	275,644	333,680
Total Fund Balances	<u>275,644</u>	<u>333,680</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 302,950</u>	<u>\$ 350,209</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Taxes	\$ 160,529	\$ 153,021
Intergovernmental	10,000	11,482
Interest Revenue	12	24
Miscellaneous	5,922	--
Total Revenues	<u>176,463</u>	<u>164,527</u>
EXPENDITURES		
Current		
Housing and Development	234,499	152,786
Total Expenditures	<u>234,499</u>	<u>152,786</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(58,036)</u>	<u>11,741</u>
Net Change in Fund Balances	(58,036)	11,741
Fund Balances - Beginning	333,680	321,939
Fund Balances - Ending	<u>\$ 275,644</u>	<u>\$ 333,680</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Taxes	\$ 160,000	\$ 160,529	\$ 529
Intergovernmental	10,000	10,000	--
Interest Revenue	550	12	(538)
Miscellaneous	50	5,922	5,872
Total Revenues	<u>170,600</u>	<u>176,463</u>	<u>5,863</u>
EXPENDITURES			
Current			
Housing and Development	185,600	234,499	(48,899)
Total Expenditures	<u>185,600</u>	<u>234,499</u>	<u>(48,899)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(15,000)</u>	<u>(58,036)</u>	<u>(43,036)</u>
OTHER FINANCING SOURCES (USES)			
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>(10,000)</u>	<u>(58,036)</u>	<u>(48,036)</u>
Fund Balances - Beginning	333,680	333,680	--
Fund Balances - Ending	<u>\$ 323,680</u>	<u>\$ 275,644</u>	<u>\$ (48,036)</u>

CITY OF FITZGERALD, GEORGIA
Redevelopment Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 73,066	\$ 70,531
Receivables		
Notes	--	35,979
Total Assets	<u>\$ 73,066</u>	<u>\$ 106,510</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Development and Redevelopment Property	\$ --	\$ 35,979
Total Deferred Inflows of Resources	<u>--</u>	<u>35,979</u>
FUND BALANCES		
Assigned	<u>73,066</u>	<u>70,531</u>
Total Fund Balances	<u>73,066</u>	<u>70,531</u>
Total Deferred Inflows of Resources and Fund Balances	<u>\$ 73,066</u>	<u>\$ 106,510</u>

CITY OF FITZGERALD, GEORGIA
Redevelopment Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Charges for Services	\$ 21,900	\$ 18,502
Interest Revenue	646	690
Miscellaneous	14,825	38,196
Total Revenues	<u>37,371</u>	<u>57,388</u>
EXPENDITURES		
Current		
Housing and Development	15,257	49,741
Capital Outlay		
Capital Outlay-Site Improvements	19,579	11,589
Total Expenditures	<u>34,836</u>	<u>61,330</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,535</u>	<u>(3,942)</u>
Net Change in Fund Balances	2,535	(3,942)
Fund Balances - Beginning	70,531	74,473
Fund Balances - Ending	<u>\$ 73,066</u>	<u>\$ 70,531</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Charges for Services	\$ 5,500	\$ 21,900	\$ 16,400
Interest Revenue	25	646	621
Miscellaneous	19,500	14,825	(4,675)
Total Revenues	<u>25,025</u>	<u>37,371</u>	<u>12,346</u>
EXPENDITURES			
Current			
Housing and Development	25,025	15,257	9,768
Capital Outlay	--	19,579	(19,579)
Total Expenditures	<u>25,025</u>	<u>34,836</u>	<u>(9,811)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	2,535	2,535
Net Change in Fund Balances	--	2,535	2,535
Fund Balances - Beginning	70,531	70,531	--
Fund Balances - Ending	<u>\$ 70,531</u>	<u>\$ 73,066</u>	<u>\$ 2,535</u>

CITY OF FITZGERALD, GEORGIA
Family Connection Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 5,809	\$ 5,358
Receivables		
Intergovernmental	12,534	10,950
Total Assets	<u>\$ 18,343</u>	<u>\$ 16,308</u>
LIABILITIES		
Accounts Payable	\$ 42	\$ 18
Accrued Liabilities	1,163	914
Due To Other Funds		
General Fund	10,729	15,729
Total Liabilities	<u>11,934</u>	<u>16,661</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Intergovernmental	12,534	--
Total Deferred Inflows of Resources	<u>12,534</u>	<u>--</u>
FUND BALANCES		
Unassigned	(6,125)	(353)
Total Fund Balances	<u>(6,125)</u>	<u>(353)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 18,343</u>	<u>\$ 16,308</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Intergovernmental	\$ 25,035	\$ 49,743
Miscellaneous	650	--
Total Revenues	<u>25,685</u>	<u>49,743</u>
EXPENDITURES		
Current		
Housing and Development	31,457	50,340
Total Expenditures	<u>31,457</u>	<u>50,340</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,772)</u>	<u>(597)</u>
Net Change in Fund Balances	(5,772)	(597)
Fund Balances - Beginning	(353)	244
Fund Balances - Ending	<u>\$ (6,125)</u>	<u>\$ (353)</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 48,000	\$ 25,035	\$ (22,965)
Miscellaneous	--	650	650
Total Revenues	<u>48,000</u>	<u>25,685</u>	<u>(22,315)</u>
EXPENDITURES			
Current			
Housing and Development	48,000	31,457	16,543
Total Expenditures	<u>48,000</u>	<u>31,457</u>	<u>16,543</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>--</u>	<u>(5,772)</u>	<u>(5,772)</u>
Net Change in Fund Balances	<u>--</u>	<u>(5,772)</u>	<u>(5,772)</u>
Fund Balances - Beginning	(353)	(353)	--
Fund Balances - Ending	<u>\$ (353)</u>	<u>\$ (6,125)</u>	<u>\$ (5,772)</u>

CITY OF FITZGERALD, GEORGIA
LMIG Special Revenue Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 148,265	\$ 56,734
Total Assets	<u>\$ 148,265</u>	<u>\$ 56,734</u>
LIABILITIES		
Accounts Payable	\$ --	\$ 56,730
Total Liabilities	<u>--</u>	<u>56,730</u>
FUND BALANCES		
Restricted	148,265	4
Total Fund Balances	<u>148,265</u>	<u>4</u>
Total Liabilities and Fund Balances	<u>\$ 148,265</u>	<u>\$ 56,734</u>

CITY OF FITZGERALD, GEORGIA
LMIG Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Intergovernmental	\$ 148,220	\$ --
Interest Revenue	41	51
Total Revenues	<u>148,261</u>	<u>51</u>
EXPENDITURES		
Capital Outlay	--	379,950
Total Expenditures	<u>--</u>	<u>379,950</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>148,261</u>	<u>(379,899)</u>
Net Change in Fund Balances	148,261	(379,899)
Fund Balances - Beginning	4	379,903
Fund Balances - Ending	<u>\$ 148,265</u>	<u>\$ 4</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 145,000	\$ 148,220	\$ 3,220
Interest Revenue	250	41	(209)
Total Revenues	<u>145,250</u>	<u>148,261</u>	<u>3,011</u>
EXPENDITURES			
Current			
Public Works	500	--	500
Capital Outlay	194,750	--	194,750
Total Expenditures	<u>195,250</u>	<u>--</u>	<u>195,250</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>(50,000)</u>	<u>148,261</u>	<u>198,261</u>
Net Change in Fund Balances	<u>(50,000)</u>	<u>148,261</u>	<u>198,261</u>
Fund Balances - Beginning	4	4	--
Fund Balances - Ending	<u>\$ (49,996)</u>	<u>\$ 148,265</u>	<u>\$ 198,261</u>

CITY OF FITZGERALD, GEORGIA
SPLOST 2011 Capital Projects Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 92,209	\$ 497,267
Receivables		
Intergovernmental	--	31,543
Total Assets	<u>\$ 92,209</u>	<u>\$ 528,810</u>
LIABILITIES		
Accounts Payable	\$ --	\$ 423,359
Total Liabilities	<u>--</u>	<u>423,359</u>
FUND BALANCES		
Restricted	<u>92,209</u>	<u>105,451</u>
Total Fund Balances	<u>92,209</u>	<u>105,451</u>
Total Liabilities and Fund Balances	<u>\$ 92,209</u>	<u>\$ 528,810</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Intergovernmental	\$ 21,577	\$ 113,404
Interest Revenue	41	201
Total Revenues	<u>21,618</u>	<u>113,605</u>
EXPENDITURES		
Capital Outlay	34,860	535,334
Total Expenditures	<u>34,860</u>	<u>535,334</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(13,242)</u>	<u>(421,729)</u>
Net Change in Fund Balances	(13,242)	(421,729)
Fund Balances - Beginning	105,451	527,180
Fund Balances - Ending	<u>\$ 92,209</u>	<u>\$ 105,451</u>

CITY OF FITZGERALD, GEORGIA
SPLOST 2017 Capital Projects Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 745,273	\$ 758,990
Receivables		
Intergovernmental	226,132	219,606
Due From Other Funds		
General Fund	--	60,861
Other Current Assets	155,769	155,769
Total Assets	<u>\$ 1,127,174</u>	<u>\$ 1,195,226</u>
LIABILITIES		
Accounts Payable	\$ 47,100	\$ --
Total Liabilities	<u>47,100</u>	<u>--</u>
FUND BALANCES		
Restricted	1,080,074	1,195,226
Total Liabilities and Fund Balances	<u>\$ 1,127,174</u>	<u>\$ 1,195,226</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Intergovernmental	\$ 1,274,327	\$ 1,180,116
Interest Revenue	1,240	1,229
Total Revenues	<u>1,275,567</u>	<u>1,181,345</u>
EXPENDITURES		
Current		
Culture and Recreation	94,224	94,224
Housing and Development	113,468	113,468
Capital Outlay	1,648,687	158,609
Debt Service	364,129	408,308
Total Expenditures	<u>2,220,508</u>	<u>774,609</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(944,941)</u>	<u>406,736</u>
OTHER FINANCING SOURCES (USES)		
Transfers Out		
CDBG Monitor Capital Projects Fund	--	(27,350)
Notes Payable	829,789	--
Total Other Financing Sources (Uses)	<u>829,789</u>	<u>(27,350)</u>
Net Change in Fund Balances	<u>(115,152)</u>	<u>379,386</u>
Fund Balances - Beginning	1,195,226	815,840
Fund Balances - Ending	<u>\$ 1,080,074</u>	<u>\$ 1,195,226</u>

CITY OF FITZGERALD, GEORGIA
TSPLOST Capital Projects Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Receivables		
Intergovernmental	\$ 371,091	\$ --
Total Assets	<u>\$ 371,091</u>	<u>\$ --</u>
LIABILITIES		
Accounts Payable	\$ 367,741	\$ --
Due To Other Funds		
General Fund	3,350	--
Total Liabilities	<u>371,091</u>	<u>--</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Intergovernmental	371,091	--
Total Deferred Inflows of Resources	<u>371,091</u>	<u>--</u>
FUND BALANCES		
Unassigned	<u>(371,091)</u>	--
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 371,091</u>	<u>\$ --</u>

CITY OF FITZGERALD, GEORGIA
TSPLOST Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
EXPENDITURES		
Capital Outlay	\$ 371,091	\$ --
Total Expenditures	<u>371,091</u>	<u>--</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(371,091)</u>	<u>--</u>
Net Change in Fund Balances	(371,091)	--
Fund Balances - Beginning	--	--
Fund Balances - Ending	<u>\$ (371,091)</u>	<u>\$ --</u>

CITY OF FITZGERALD, GEORGIA
CDBG Monitor Capital Projects Fund
Balance Sheet
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Receivables		
Intergovernmental	\$ 82,800	\$ --
Total Assets	<u>\$ 82,800</u>	<u>\$ --</u>
LIABILITIES		
Accounts Payable	\$ 82,800	\$ --
Total Liabilities	<u>82,800</u>	<u>--</u>
FUND BALANCES		
Total Fund Balances	<u>\$ 82,800</u>	<u>\$ --</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Intergovernmental	\$ 485,480	\$ 10,000
Total Revenues	<u>485,480</u>	<u>10,000</u>
EXPENDITURES		
Capital Outlay	485,480	37,350
Total Expenditures	<u>485,480</u>	<u>37,350</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>--</u>	<u>(27,350)</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
SPLOST 2017 Capital Projects Fund	--	27,350
Total Other Financing Sources (Uses)	<u>--</u>	<u>27,350</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, 2022

	Project			
	Authorization	Prior Years	Current Year	Total to Date
REVENUES				
Intergovernmental	\$ 750,000	\$ 10,000	\$ 485,480	\$ 495,480
Total Revenues	<u>750,000</u>	<u>10,000</u>	<u>485,480</u>	<u>495,480</u>
EXPENDITURES				
Capital Outlay	975,532	37,350	485,480	522,830
Total Expenditures	<u>975,532</u>	<u>37,350</u>	<u>485,480</u>	<u>522,830</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(225,532)</u>	<u>(27,350)</u>	<u>--</u>	<u>(27,350)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In				
General Fund	225,532	--	--	--
SPLOST 2017 Capital Projects Fund	--	27,350	--	27,350
Total Other Financing Sources (Uses)	<u>225,532</u>	<u>27,350</u>	<u>--</u>	<u>27,350</u>
Net Change in Fund Balances	<u>\$ --</u>	<u>\$ --</u>	<u>--</u>	<u>\$ --</u>
Fund Balances - Beginning			--	
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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 27,497,992	\$ 25,911,215
Receivables (Net of Allowance for Uncollectibles)		
Accounts	1,429,184	1,361,183
Intergovernmental	559,807	--
Notes	138,516	131,446
Other	825	825
Inventories	911,929	890,736
Prepaid Items	220,058	207,235
Total Current Assets	<u>30,758,311</u>	<u>28,502,640</u>
Noncurrent Assets		
Notes Receivable	1,711,390	1,849,906
Capital Assets Not Being Depreciated		
Land	483,627	352,139
Capital Assets Net of Accumulated Depreciation		
Buildings and System	2,874,000	2,874,000
Water System and Equipment	24,923,314	24,216,922
Electric Distribution System	9,119,647	8,862,228
Gas Distribution System	3,153,113	3,061,792
Machinery and Equipment	3,880,339	3,610,539
Accumulated Depreciation	<u>(27,679,600)</u>	<u>(26,790,456)</u>
Total Capital Assets Net of Accumulated Depreciation	<u>16,754,440</u>	<u>16,187,164</u>
Total Noncurrent Assets	<u>18,465,830</u>	<u>18,037,070</u>
Total Assets	<u>49,224,141</u>	<u>46,539,710</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Charges	705,513	793,366
Pension	1,166,893	1,433,670
OPEB	641,265	641,265
Total Deferred Outflows of Resources	<u>2,513,671</u>	<u>2,868,301</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Net Position
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	1,776,396	2,082,384
Accrued Liabilities	131,443	114,322
Due To Other Funds		
General Fund	285,710	261,986
Customer Deposits	759,382	702,563
Notes Payable - Current	139,877	129,358
Total Current Liabilities	<u>3,092,808</u>	<u>3,290,613</u>
Noncurrent Liabilities		
Compensated Absences	246,150	206,116
Net Pension Liability	2,178,936	2,248,665
Other Post Employment Benefits Liability	4,207,119	4,207,119
Notes Payable	2,055,934	1,991,434
Total Noncurrent Liabilities	<u>8,688,139</u>	<u>8,653,334</u>
Total Liabilities	<u>11,780,947</u>	<u>11,943,947</u>
DEFERRED INFLOWS OF RESOURCES		
Pension	1,085,561	1,543,656
OPEB	168,503	168,503
Total Deferred Inflows of Resources	<u>1,254,064</u>	<u>1,712,159</u>
NET POSITION		
Net Investment in Capital Assets	14,558,629	14,066,372
Unrestricted	24,144,172	21,685,533
Total Net Position	<u>\$ 38,702,801</u>	<u>\$ 35,751,905</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
OPERATING REVENUES		
Charges for Services	\$ 37,511,130	\$ 32,467,666
Total Operating Revenues	<u>37,511,130</u>	<u>32,467,666</u>
OPERATING EXPENSES		
Personal Services and Employee Benefits	6,640,323	6,505,720
Purchased/Contracted Services	2,178,641	2,047,132
Supplies	22,334,644	19,963,701
Depreciation	921,533	872,858
Other	1,267,130	1,268,341
Total Operating Expenses	<u>33,342,271</u>	<u>30,657,752</u>
Operating Income (Loss)	<u>4,168,859</u>	<u>1,809,914</u>
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental	559,807	--
Interest Revenue	115,658	130,376
Investment Earnings	(1,746,116)	(415,160)
Miscellaneous	35,999	25,862
Interest Expense	(27,781)	(18,551)
Gain/Loss on Disposition of Capital Assets	--	5,525
Gain on Disposition of Joint Venture	1,534,614	--
Total Nonoperating Revenues (Expenses)	<u>472,181</u>	<u>(271,948)</u>
Income (Loss) Before Capital Contributions and Transfers	<u>4,641,040</u>	<u>1,537,966</u>
Transfers Out		
General Fund	(1,690,144)	(1,660,615)
Changes in Net Position	2,950,896	(122,649)
Net Position - Beginning	35,751,905	35,874,554
Net Position - Ending	<u>\$ 38,702,801</u>	<u>\$ 35,751,905</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers and Users	\$ 37,501,089	\$ 32,550,754
Payments to Suppliers	(26,032,566)	(23,432,162)
Payments to Employees	(6,844,215)	(6,379,566)
Net Cash Provided (Used) by Operating Activities	<u>4,624,308</u>	<u>2,739,026</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers to Other Funds		
General Fund	(1,667,561)	(1,737,623)
Other	35,999	25,862
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,631,562)</u>	<u>(1,711,761)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from Capital Debt	155,811	809,671
Acquisition and Construction of Capital Assets	(1,488,809)	(1,502,476)
Principal Paid on Capital Debt	(80,792)	--
Interest Paid on Capital Debt	(27,781)	(18,551)
Proceeds from Sales of Capital Assets	--	5,525
Proceeds from Disposition of Joint Venture	1,534,614	--
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>93,043</u>	<u>(705,831)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Principal Payments Received	131,446	124,738
Interest Received	115,658	130,376
Investment Earnings	(1,746,116)	(415,160)
Net Cash Provided (Used) by Investing Activities	<u>(1,499,012)</u>	<u>(160,046)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,586,777	161,388
Cash and Cash Equivalents - Beginning of Year	25,911,215	25,749,827
Cash and Cash Equivalents - End of Year	<u>\$ 27,497,992</u>	<u>\$ 25,911,215</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 4,168,859	\$ 1,809,914
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	921,533	872,858
(Increase) Decrease in Accounts Receivable	(68,001)	(28,924)
(Increase) Decrease in Inventories	(21,193)	(212,774)
(Increase) Decrease in Prepaid Items	(12,823)	(3,286)
(Increase) Decrease in Deferred Charges	87,853	(51,998)
(Increase) Decrease in Deferred Pension Outflows	266,777	1,177,638
(Increase) Decrease in Deferred OPEB Outflows	--	(122,207)
Increase (Decrease) in Accounts Payable	(305,988)	115,070
Increase (Decrease) in Accrued Liabilities	17,121	19,785
Increase (Decrease) in Compensated Absences Payable	40,034	15,904
Increase (Decrease) in Due To Other Funds	1,141	66,445
Increase (Decrease) in Customer Deposits	56,819	45,567
Increase (Decrease) in Other Post Employment Benefits Obligation	--	432,995
Increase (Decrease) in Net Pension Liability	(69,729)	(2,887,035)
Increase (Decrease) in Deferred Pension Inflows	(458,095)	1,543,656
Increase (Decrease) in Deferred OPEB Inflows	--	(54,582)
Net Cash Provided (Used) by Operating Activities	<u>\$ 4,624,308</u>	<u>\$ 2,739,026</u>

CITY OF FITZGERALD, GEORGIA
Landfill Enterprise Fund
Statement of Net Position
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 1,694,090	\$ 1,232,877
Receivables (Net of Allowance for Uncollectibles)		
Accounts	104,923	159,266
Due From Other Funds		
General Fund	50,000	50,000
Prepaid Items	3,157	3,379
Total Current Assets	<u>1,852,170</u>	<u>1,445,522</u>
Noncurrent Assets		
Capital Assets Not Being Depreciated		
Land	550,824	550,824
Capital Assets Net of Accumulated Depreciation		
Landfill	3,460,409	3,460,409
Machinery and Equipment	907,461	901,961
Accumulated Depreciation	<u>(4,035,083)</u>	<u>(3,981,976)</u>
Total Capital Assets Net of Accumulated Depreciation	<u>883,611</u>	<u>931,218</u>
Total Noncurrent Assets	<u>883,611</u>	<u>931,218</u>
Total Assets	<u>2,735,781</u>	<u>2,376,740</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension	<u>30,381</u>	<u>31,932</u>
Total Deferred Outflows of Resources	<u>30,381</u>	<u>31,932</u>

CITY OF FITZGERALD, GEORGIA
Landfill Enterprise Fund
Statement of Net Position
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	90,566	104,074
Accrued Liabilities	4,276	3,230
Due To Other Funds		
General Fund	934	393
Notes Payable - Current	35,249	35,249
Leases Payable - Current	25,228	137,129
Total Current Liabilities	<u>156,253</u>	<u>280,075</u>
Noncurrent Liabilities		
Net Pension Liability	29,259	20,666
Notes Payable	--	35,249
Leases	98,688	11,185
Closure and Post-Closure Care Costs	2,934,456	1,494,342
Total Noncurrent Liabilities	<u>3,062,403</u>	<u>1,561,442</u>
Total Liabilities	<u>3,218,656</u>	<u>1,841,517</u>
DEFERRED INFLOWS OF RESOURCES		
Pension	45,853	62,679
Total Deferred Inflows of Resources	<u>45,853</u>	<u>62,679</u>
NET POSITION		
Net Investment in Capital Assets	724,446	712,406
Unrestricted	(1,222,793)	(207,930)
Total Net Position	<u>\$ (498,347)</u>	<u>\$ 504,476</u>

CITY OF FITZGERALD, GEORGIA
Landfill Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
OPERATING REVENUES		
Charges for Services	\$ 1,498,112	\$ 1,527,294
Other	170,773	12,166
Total Operating Revenues	<u>1,668,885</u>	<u>1,539,460</u>
OPERATING EXPENSES		
Personal Services and Employee Benefits	210,815	160,399
Purchased/Contracted Services	1,280,841	1,204,658
Supplies	167,878	63,690
Depreciation	53,107	61,377
Other	1,447,162	26,209
Total Operating Expenses	<u>3,159,803</u>	<u>1,516,333</u>
Operating Income (Loss)	<u>(1,490,918)</u>	<u>23,127</u>
NONOPERATING REVENUES (EXPENSES)		
Interest Revenue	3,077	1,480
Interest Expense	(4,596)	--
Gain/Loss on Disposition of Capital Assets	489,614	--
Total Nonoperating Revenues (Expenses)	<u>488,095</u>	<u>1,480</u>
Changes in Net Position	<u>(1,002,823)</u>	<u>24,607</u>
Net Position - Beginning, As Restated	504,476	479,869
Net Position - Ending	<u>\$ (498,347)</u>	<u>\$ 504,476</u>

CITY OF FITZGERALD, GEORGIA
Landfill Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers and Users	\$ 1,723,228	\$ 1,485,876
Payments to Suppliers	(1,468,512)	(1,259,490)
Payments to Employees	(216,451)	(167,894)
Net Cash Provided (Used) by Operating Activities	<u>38,265</u>	<u>58,492</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Due From Other Funds	--	(738)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>--</u>	<u>(738)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	(5,500)	--
Principal Paid on Capital Debt	(59,647)	(35,249)
Interest Paid on Capital Debt	(4,596)	--
Proceeds from Sales of Capital Assets	489,614	--
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>419,871</u>	<u>(35,249)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	3,077	1,480
Net Cash Provided (Used) by Investing Activities	<u>3,077</u>	<u>1,480</u>
Net Increase (Decrease) in Cash and Cash Equivalents	461,213	23,985
Cash and Cash Equivalents - Beginning of Year	1,232,877	1,208,892
Cash and Cash Equivalents - End of Year	<u>\$ 1,694,090</u>	<u>\$ 1,232,877</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (1,490,918)	\$ 23,127
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	53,107	61,377
(Increase) Decrease in Accounts Receivable	54,343	(53,584)
(Increase) Decrease in Prepaid Items	222	588
(Increase) Decrease in Deferred Pension Outflows	1,551	53,480
Increase (Decrease) in Accounts Payable	(13,508)	8,440
Increase (Decrease) in Accrued Liabilities	1,046	(244)
Increase (Decrease) in Due To Other Funds	541	(170)
Increase (Decrease) in Net Pension Liability	8,593	(123,410)
Increase (Decrease) in Deferred Pension Inflows	(16,826)	62,679
Increase (Decrease) in Closure and Postclosure Care Costs	1,440,114	26,209
Net Cash Provided (Used) by Operating Activities	<u>\$ 38,265</u>	<u>\$ 58,492</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, 2022

	Enterprise Funds		
	EIP		
	Airport	Revolving Loan	Total
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 286,416	\$ 211,040	\$ 497,456
Receivables (Net of Allowance for Uncollectibles)	30,164	29,338	59,502
Inventories	32,357	--	32,357
Prepaid Items	7,662	--	7,662
Total Current Assets	<u>356,599</u>	<u>240,378</u>	<u>596,977</u>
Noncurrent Assets			
Notes Receivable (Net of Allowance for Uncollectible	--	158,740	158,740
Capital Assets Not Being Depreciated	476,117	--	476,117
Capital Assets Net of Accumulated Depreciation	2,473,018	--	2,473,018
Total Noncurrent Assets	<u>2,949,135</u>	<u>158,740</u>	<u>3,107,875</u>
Total Assets	<u>3,305,734</u>	<u>399,118</u>	<u>3,704,852</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension	15,320	--	15,320
Total Deferred Outflows of Resources	<u>15,320</u>	<u>--</u>	<u>15,320</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	10,324	--	10,324
Accrued Liabilities	2,259	--	2,259
Due To Other Funds	552	--	552
Unearned Revenue	10,800	--	10,800
Total Current Liabilities	<u>23,935</u>	<u>--</u>	<u>23,935</u>
Noncurrent Liabilities			
Net Pension Liability	14,754	--	14,754
Total Noncurrent Liabilities	<u>14,754</u>	<u>--</u>	<u>14,754</u>
Total Liabilities	<u>38,689</u>	<u>--</u>	<u>38,689</u>
DEFERRED INFLOWS OF RESOURCES			
Pension	23,121	--	23,121
Total Deferred Inflows of Resources	<u>23,121</u>	<u>--</u>	<u>23,121</u>
NET POSITION			
Investment In Capital Assets	2,949,135	--	2,949,135
Restricted	--	399,118	399,118
Unrestricted	310,109	--	310,109
Total Net Position	<u>\$ 3,259,244</u>	<u>\$ 399,118</u>	<u>\$ 3,658,362</u>

CITY OF FITZGERALD, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2022

	Enterprise Funds		
	EIP		
	Airport	Revolving Loan	Total
OPERATING REVENUES			
Charges for Services	\$ 233,812	\$ 6,976	\$ 240,788
Other	244	--	244
Total Operating Revenues	<u>234,056</u>	<u>6,976</u>	<u>241,032</u>
OPERATING EXPENSES			
Personal Services and Employee Benefits	86,698	--	86,698
Purchased/Contracted Services	118,593	--	118,593
Supplies	152,537	--	152,537
Depreciation	149,501	--	149,501
Bad Debts	--	10,232	10,232
Total Operating Expenses	<u>507,329</u>	<u>10,232</u>	<u>517,561</u>
Operating Income (Loss)	<u>(273,273)</u>	<u>(3,256)</u>	<u>(276,529)</u>
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental	378,793	--	378,793
Interest Revenue	508	71	579
Total Nonoperating Revenues (Expenses)	<u>379,301</u>	<u>71</u>	<u>379,372</u>
Income (Loss) Before Capital Contributions and Transfers	106,028	(3,185)	102,843
Transfers In	24,475	--	24,475
Changes in Net Position	<u>130,503</u>	<u>(3,185)</u>	<u>127,318</u>
Net Position - Beginning	3,128,741	402,303	3,531,044
Net Position - Ending	<u>\$ 3,259,244</u>	<u>\$ 399,118</u>	<u>\$ 3,658,362</u>

CITY OF FITZGERALD, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2022

	Enterprise Funds		
	EIP		
	Airport	Revolving Loan	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ 232,603	\$ --	\$ 232,603
Principal Payments Received	--	40,478	40,478
Interest Received	--	6,976	6,976
Payments to Suppliers	(275,190)	(90,500)	(365,690)
Payments to Employees	(92,909)	--	(92,909)
Net Cash Provided (Used) by Operating Activities	<u>(135,496)</u>	<u>(43,046)</u>	<u>(178,542)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental	37,992	--	37,992
Transfers from Other Funds	24,475	--	24,475
Net Cash Provided (Used) by Noncapital Financing Activities	<u>62,467</u>	<u>--</u>	<u>62,467</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(621,052)	--	(621,052)
Intergovernmental	654,561	--	654,561
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>33,509</u>	<u>--</u>	<u>33,509</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	544	71	615
Net Cash Provided (Used) by Investing Activities	<u>544</u>	<u>71</u>	<u>615</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(38,976)	(42,975)	(81,951)
Cash and Cash Equivalents - Beginning of Year	325,392	254,015	579,407
Cash and Cash Equivalents - End of Year	<u>\$ 286,416</u>	<u>\$ 211,040</u>	<u>\$ 497,456</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (273,273)	\$ (3,256)	\$ (276,529)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities			
Depreciation Expense	149,501	--	149,501
(Increase) Decrease in Accounts Receivable	(3,553)	--	(3,553)
(Increase) Decrease in Notes Receivable	--	(39,790)	(39,790)
(Increase) Decrease in Inventories	1,867	--	1,867
(Increase) Decrease in Prepaid Items	297	--	297
(Increase) Decrease in Deferred Pension Outflows	2,724	--	2,724
Increase (Decrease) in Accounts Payable	(6,590)	--	(6,590)
Increase (Decrease) in Accrued Liabilities	287	--	287
Increase (Decrease) in Unearned Revenue	2,100	--	2,100
Increase (Decrease) in Due To Other Funds	366	--	366
Increase (Decrease) in Net Pension Liability	3,076	--	3,076
Increase (Decrease) in Deferred Pension Inflows	(12,298)	--	(12,298)
Net Cash Provided (Used) by Operating Activities	<u>\$ (135,496)</u>	<u>\$ (43,046)</u>	<u>\$ (178,542)</u>

CITY OF FITZGERALD, GEORGIA
Airport Enterprise Fund
Statement of Net Position
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 286,416	\$ 325,392
Receivables		
Interest	323	359
Accounts	19,517	15,964
Intergovernmental	10,324	324,084
Inventories	32,357	34,224
Prepaid Items	7,662	7,959
Total Current Assets	<u>356,599</u>	<u>707,982</u>
Noncurrent Assets		
Capital Assets Not Being Depreciated		
Land	302,603	302,603
Construction in Progress	173,514	379,511
Capital Assets Net of Accumulated Depreciation		
Airport Improvement Projects	6,225,245	5,736,623
Machinery and Equipment	215,374	215,374
Accumulated Depreciation	<u>(3,967,601)</u>	<u>(3,876,658)</u>
Total Capital Assets Net of Accumulated Depreciation	<u>2,949,135</u>	<u>2,757,453</u>
Total Noncurrent Assets	<u>2,949,135</u>	<u>2,757,453</u>
Total Assets	<u>3,305,734</u>	<u>3,465,435</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension	15,320	18,044
Total Deferred Outflows of Resources	<u>15,320</u>	<u>18,044</u>

CITY OF FITZGERALD, GEORGIA
Airport Enterprise Fund
Statement of Net Position
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	10,324	296,783
Accrued Liabilities	2,259	1,972
Due To Other Funds		
General Fund	552	186
Unearned Revenue	10,800	8,700
Total Current Liabilities	<u>23,935</u>	<u>307,641</u>
Noncurrent Liabilities		
Net Pension Liability	14,754	11,678
Total Noncurrent Liabilities	<u>14,754</u>	<u>11,678</u>
Total Liabilities	<u>38,689</u>	<u>319,319</u>
DEFERRED INFLOWS OF RESOURCES		
Pension	23,121	35,419
Total Deferred Inflows of Resources	<u>23,121</u>	<u>35,419</u>
NET POSITION		
Investment In Capital Assets	2,949,135	2,757,453
Unrestricted	310,109	371,288
Total Net Position	<u>\$ 3,259,244</u>	<u>\$ 3,128,741</u>

CITY OF FITZGERALD, GEORGIA
Airport Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
OPERATING REVENUES		
Charges for Services	\$ 233,812	\$ 192,396
Other	244	792
Total Operating Revenues	<u>234,056</u>	<u>193,188</u>
OPERATING EXPENSES		
Personal Services and Employee Benefits	86,698	90,164
Purchased/Contracted Services	118,593	51,316
Supplies	152,537	107,075
Depreciation	149,501	140,382
Total Operating Expenses	<u>507,329</u>	<u>388,937</u>
Operating Income (Loss)	<u>(273,273)</u>	<u>(195,749)</u>
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental	378,793	367,018
Interest Revenue	508	667
Total Nonoperating Revenues (Expenses)	<u>379,301</u>	<u>367,685</u>
Income (Loss) Before Capital Contributions and Transfers	<u>106,028</u>	<u>171,936</u>
Transfers In		
General Fund	24,475	27,839
Changes in Net Position	130,503	199,775
Net Position - Beginning	3,128,741	2,928,966
Net Position - Ending	<u>\$ 3,259,244</u>	<u>\$ 3,128,741</u>

CITY OF FITZGERALD, GEORGIA
Airport Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers and Users	\$ 232,603	\$ 193,859
Payments to Suppliers	(275,190)	(168,867)
Payments to Employees	(92,909)	(90,924)
Net Cash Provided (Used) by Operating Activities	<u>(135,496)</u>	<u>(65,932)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Intergovernmental	37,992	31,127
Transfers from Other Funds		
General Fund	24,475	27,839
Net Cash Provided (Used) by Noncapital Financing Activities	<u>62,467</u>	<u>58,966</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	(621,052)	(35,512)
Intergovernmental	654,561	38,025
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>33,509</u>	<u>2,513</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	544	1,026
Net Cash Provided (Used) by Investing Activities	<u>544</u>	<u>1,026</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(38,976)	(3,427)
Cash and Cash Equivalents - Beginning of Year	325,392	328,819
Cash and Cash Equivalents - End of Year	<u>\$ 286,416</u>	<u>\$ 325,392</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (273,273)	\$ (195,749)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	149,501	140,382
(Increase) Decrease in Accounts Receivable	(3,553)	401
(Increase) Decrease in Inventories	1,867	(23,074)
(Increase) Decrease in Prepaid Items	297	(3,331)
(Increase) Decrease in Deferred Pension Outflows	2,724	25,790
Increase (Decrease) in Accounts Payable	(6,590)	16,375
Increase (Decrease) in Accrued Liabilities	287	294
Increase (Decrease) in Unearned Revenue	2,100	270
Increase (Decrease) in Due To Other Funds	366	(446)
Increase (Decrease) in Net Pension Liability	3,076	(62,263)
Increase (Decrease) in Deferred Pension Inflows	(12,298)	35,419
Net Cash Provided (Used) by Operating Activities	<u>\$ (135,496)</u>	<u>\$ (65,932)</u>
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES		
Purchase of Capital Assets on Account	\$ --	\$ 279,869

CITY OF FITZGERALD, GEORGIA
EIP Revolving Loan Enterprise Fund
Statement of Net Position
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 211,040	\$ 254,015
Receivables (Net of Allowance for Uncollectibles)		
Notes	29,338	50,901
Total Current Assets	<u>240,378</u>	<u>304,916</u>
Noncurrent Assets		
Notes Receivable (Net of Allowance for Uncollectibles)	158,740	97,387
Total Noncurrent Assets	<u>158,740</u>	<u>97,387</u>
Total Assets	<u>399,118</u>	<u>402,303</u>
NET POSITION		
Restricted	399,118	402,303
Unrestricted	--	--
Total Net Position	<u>\$ 399,118</u>	<u>\$ 402,303</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
OPERATING REVENUES		
Interest	\$ 6,976	\$ 13,049
Total Operating Revenues	<u>6,976</u>	<u>13,049</u>
OPERATING EXPENSES		
Bad Debts	<u>10,232</u>	<u>45,000</u>
Total Operating Expenses	<u>10,232</u>	<u>45,000</u>
Operating Income (Loss)	<u>(3,256)</u>	<u>(31,951)</u>
NONOPERATING REVENUES (EXPENSES)		
Interest Revenue	<u>71</u>	<u>58</u>
Total Nonoperating Revenues (Expenses)	<u>71</u>	<u>58</u>
Changes in Net Position	<u>(3,185)</u>	<u>(31,893)</u>
Net Position - Beginning	<u>402,303</u>	<u>434,196</u>
Net Position - Ending	<u>\$ 399,118</u>	<u>\$ 402,303</u>

CITY OF FITZGERALD, GEORGIA
EIP Revolving Loan Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Principal Payments Received	\$ 40,478	\$ 162,553
Interest Received	6,976	13,049
Payments to Suppliers	(90,500)	--
Net Cash Provided (Used) by Operating Activities	<u>(43,046)</u>	<u>175,602</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	71	58
Net Cash Provided (Used) by Investing Activities	<u>71</u>	<u>58</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(42,975)	175,660
Cash and Cash Equivalents - Beginning of Year	254,015	78,355
Cash and Cash Equivalents - End of Year	<u>\$ 211,040</u>	<u>\$ 254,015</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (3,256)	\$ (31,951)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
(Increase) Decrease in Notes Receivable	(39,790)	207,553
Net Cash Provided (Used) by Operating Activities	<u>\$ (43,046)</u>	<u>\$ 175,602</u>

SUPPLEMENTAL SCHEDULES

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Revenues
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Taxes		
Real Property	\$ 1,738,933	\$ 1,650,232
Personal Property	237,859	255,642
Real Estate Transfer (Intangible)	4,971	3,613
Franchise	164,004	165,530
General Sales and Use	1,416,532	1,307,378
Selective Sales and Use	178,531	187,245
Business		
Business and Occupation	112,740	105,745
Insurance Premium	735,600	759,739
Financial Institution	187,443	76,350
Penalties and Interest on Delinquent Taxes	14,035	8,733
	<u>4,790,648</u>	<u>4,520,207</u>
Licenses and Permits		
Non-Business	19,665	820
Regulatory	24,490	17,075
Penalties and Interest	1,330	1,544
	<u>45,485</u>	<u>19,439</u>
Intergovernmental	<u>169,211</u>	<u>34,498</u>
Charges for Services		
General Government	28,200	30,990
Public Safety	456,692	460,460
Public Works	1,456,343	1,416,646
Other Charges for Services	77,909	108,513
	<u>2,019,144</u>	<u>2,016,609</u>
Fines and Forfeitures	<u>137,759</u>	<u>81,064</u>
Interest Revenue	<u>2,197</u>	<u>4,556</u>
Miscellaneous	<u>324,749</u>	<u>178,818</u>
Total Revenues	<u>\$ 7,489,193</u>	<u>\$ 6,855,191</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
EXPENDITURES		
Current		
General Government		
Legislative		
Personal Services and Employee Benefits	\$ 67,303	\$ 68,153
Purchased/Contracted Services	33,935	20,258
Supplies	532	851
Total Legislative	<u>101,770</u>	<u>89,262</u>
Executive		
Personal Services and Employee Benefits	204,521	215,409
Purchased/Contracted Services	35,268	24,567
Supplies	4,466	6,002
Total Executive	<u>244,255</u>	<u>245,978</u>
Elections		
Purchased/Contracted Services	--	36,837
Total Elections	<u>--</u>	<u>36,837</u>
Financial Administration		
Personal Services and Employee Benefits	338,825	352,861
Purchased/Contracted Services	159,727	166,712
Supplies	20,417	28,052
Other Costs	--	2,450
Total Financial Administration	<u>518,969</u>	<u>550,075</u>
Government Buildings		
Purchased/Contracted Services	166,522	170,803
Supplies	3,859	14,543
Total Government Buildings	<u>170,381</u>	<u>185,346</u>
Total General Government	<u>1,035,375</u>	<u>1,107,498</u>
Judicial		
Municipal Court		
Personal Services and Employee Benefits	52,395	48,011
Purchased/Contracted Services	32,621	33,178
Supplies	2,747	1,012
Capital Outlay	--	100
Total Municipal Court	<u>87,763</u>	<u>82,301</u>
Total Judicial	<u>87,763</u>	<u>82,301</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Public Safety		
Police		
Personal Services and Employee Benefits	2,128,274	2,025,937
Purchased/Contracted Services	175,548	170,402
Supplies	120,333	129,304
Capital Outlay	5,421	9,270
Other Costs	37,201	15,544
Total Police	<u>2,466,777</u>	<u>2,350,457</u>
Custody of Prisoners		
Purchased/Contracted Services	12,985	10,780
Total Custody of Prisoners	<u>12,985</u>	<u>10,780</u>
Fire		
Personal Services and Employee Benefits	1,513,130	1,378,083
Purchased/Contracted Services	93,269	87,171
Supplies	29,686	34,150
Capital Outlay	1,460	310
Total Fire	<u>1,637,545</u>	<u>1,499,714</u>
Animal Control		
Personal Services and Employee Benefits	79,094	121,080
Purchased/Contracted Services	9,577	15,347
Supplies	13,939	14,160
Other Costs	3,775	1,413
Total Animal Control	<u>106,385</u>	<u>152,000</u>
Total Public Safety	<u>4,223,692</u>	<u>4,012,951</u>
Public Works		
Highways and Streets		
Personal Services and Employee Benefits	596,600	509,878
Purchased/Contracted Services	127,457	137,360
Supplies	88,065	69,402
Other Costs	1,200	2,852
Total Highways and Streets	<u>813,322</u>	<u>719,492</u>
Sanitation		
Personal Services and Employee Benefits	346,815	222,558
Purchased/Contracted Services	621,020	633,994
Supplies	140,416	109,809
Other Costs	2,944	6,784
Total Sanitation	<u>1,111,195</u>	<u>973,145</u>
Public Works Shop		
Personal Services and Employee Benefits	148,701	182,081
Purchased/Contracted Services	15,172	14,920
Supplies	31,735	36,204
Total Public Works Shop	<u>195,608</u>	<u>233,205</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Cemetery		
Personal Services and Employee Benefits	34,452	33,804
Purchased/Contracted Services	118,860	102,638
Supplies	1,266	843
Total Cemetery	<u>154,578</u>	<u>137,285</u>
Employee Safety Recognition		
Supplies	682	2,056
Total Employee Safety Recognition	<u>682</u>	<u>2,056</u>
Total Public Works	<u>2,275,385</u>	<u>2,065,183</u>
Purchased/Contracted Services	665	--
Other Costs	(665)	--
Culture and Recreation		
Recreation		
Personal Services and Employee Benefits	374,807	362,004
Purchased/Contracted Services	22,863	21,523
Supplies	22,634	18,056
Other Costs	(420,304)	(401,583)
Total Recreation	<u>--</u>	<u>--</u>
Museums		
Personal Services and Employee Benefits	48,621	48,300
Purchased/Contracted Services	6,645	6,246
Total Museums	<u>55,266</u>	<u>54,546</u>
Arts Council		
Purchased/Contracted Services	22,776	842
Total Arts Council	<u>22,776</u>	<u>842</u>
The Federal Building		
Purchased/Contracted Services	1,441	1,274
Supplies	--	42
Total The Federal Building	<u>1,441</u>	<u>1,316</u>
The Masonic Lodge		
Purchased/Contracted Services	2,480	3,330
Total The Masonic Lodge	<u>2,480</u>	<u>3,330</u>
Grand Theatre		
Personal Services and Employee Benefits	101,618	91,216
Purchased/Contracted Services	22,785	27,091
Supplies	46,021	24,072
Total Grand Theatre	<u>170,424</u>	<u>142,379</u>
The Carnegie Center		
Purchased/Contracted Services	10,180	3,122
Supplies	78	250
Total The Carnegie Center	<u>10,258</u>	<u>3,372</u>
The Studio		
Purchased/Contracted Services	1,182	--
Supplies	101	--
Total The Studio	<u>1,283</u>	<u>--</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2022 and 2021

	2022	2021
Parks		
Personal Services and Employee Benefits	55,724	122,866
Purchased/Contracted Services	93,884	50,850
Supplies	6,382	12,764
Capital Outlay	138	--
Total Parks	<u>156,128</u>	<u>186,480</u>
Library		
Other Costs	75,000	114,786
Total Library	<u>75,000</u>	<u>114,786</u>
Total Culture and Recreation	<u>495,056</u>	<u>507,051</u>
Housing and Development		
Building Inspections		
Personal Services and Employee Benefits	1,209	--
Supplies	175	--
Total Building Inspections	<u>1,384</u>	<u>--</u>
Urban Development and Housing		
Personal Services and Employee Benefits	112,193	104,322
Purchased/Contracted Services	4,655	4,767
Supplies	1,149	1,876
Total Urban Development and Housing	<u>117,997</u>	<u>110,965</u>
Code Enforcement		
Personal Services and Employee Benefits	57,206	58,225
Purchased/Contracted Services	16,265	31,235
Supplies	5,643	3,965
Other Costs	2,366	--
Total Code Enforcement	<u>81,480</u>	<u>93,425</u>
Tourism		
Personal Services and Employee Benefits	117,191	120,133
Purchased/Contracted Services	7,195	5,827
Supplies	7,543	5,405
Total Tourism	<u>131,929</u>	<u>131,365</u>
The Chicken Topiary		
Purchased/Contracted Services	227	173
Total The Chicken Topiary	<u>227</u>	<u>173</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Schedule of General Fund Distribution
For the Year Ended December 31, 2022

Annual Gross Income	<u>\$ 37,513,074</u>
Less	
Contract Electric Receipts (Connected Load Greater Than 900 KW)	8,821,949
Contract Natural Gas Receipts (Annual Consumption Greater Than 34,000 MCF)	6,095,925
Contract Water and Sewer Receipts	530,949
Rent	<u>211,010</u>
	<u>15,659,833</u>
Adjusted Gross Income	21,853,241
Add	
Other Receipts	
Computer Fees	30,000
Other Receipts/Rents	--
Recovery of Old Accounts	(4,234)
Prior Audit Adjustments	--
Cash Overage (Shortage)	<u>168</u>
	<u>25,934</u>
Gross Income Subject to Transfer	<u>\$ 21,879,175</u>
8% of 21,879,175	\$ 1,750,334
Less: Adjustment	<u>--</u>
	<u>\$ 1,750,334</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, 2022

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	\$ 1,454,961	\$ 13,283	\$ 1,468,244	70%	\$ 21,577
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>\$ 6,162,525</u>	<u>\$ 13,283</u>	<u>\$ 6,175,808</u>		<u>\$ 21,577</u>
SPLOST 2011 Capital Projects Fund							
Total Expenditures				\$ 34,860			
GA DOT TAP Grant				(21,577)			\$ 21,577
				<u>\$ 13,283</u>			<u>\$ 21,577</u>

CITY OF FITZGERALD, GEORGIA
Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds
For the Year Ended December 31, 2022

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	\$ 422,231	\$ 87,258	\$ 509,489	110%	\$ --
DLS							
Jessamine Street Gym	125,000	125,000	--	--	--	0%	--
Lions Park Lighting	125,000	154,000	--	154,000	154,000	100%	--
Monitor Center	175,000	175,000	57,675	73,226	130,901	75%	--
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	2,647	28,040	56%	--
Library	37,500	37,500	--	--	--	0%	--
Economic Development - DDA	830,000	830,000	421,284	26,225	447,509	54%	--
Public Works	1,917,500	1,917,500	491,170	668,348	1,159,518	60%	304,000
Grand Theater	200,000	278,620	278,620	--	278,620	100%	--
Fire Department	850,000	850,000	478,309	68,558	546,867	64%	525,789
Depot Phase II	500,000	571,193	476,969	94,224	571,193	100%	--
Police Department	1,400,000	1,498,899	1,282,666	216,233	1,498,899	100%	--
	<u>\$ 6,750,000</u>	<u>\$ 7,027,712</u>	<u>\$ 3,937,317</u>	<u>\$ 1,390,719</u>	<u>\$ 5,328,036</u>		<u>\$ 829,789</u>
SPLOST 2017 Capital Projects Fund							
Total Expenditures				\$ 2,220,508			
Notes Payable				(829,789)			\$ 829,789
				<u>\$ 1,390,719</u>			<u>\$ 829,789</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, 2022

<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	\$ --	\$ 373,880	\$ 373,880	\$ --
Clearance	P-004-00	48,500	48,500	--	8,800	8,800	--
Administration	A-21A-00	45,000	45,000	10,000	20,000	30,000	--
		<u>\$ 750,000</u>	<u>\$ 750,000</u>	<u>\$ 10,000</u>	<u>\$ 402,680</u>	<u>\$ 412,680</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, 2022

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>412,680</u>
III.	Less: CDBG Funds Expended by Recipient:	\$	<u>412,680</u>
IV.	Amount of Fiscal Year <u>2019</u> CDBG Funds held by Recipient:	\$	<u>--</u>

CITY OF FITZGERALD, GEORGIA
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2022

Federal Grantor/Pass-Through Grantor/Program Or Cluster Title	Assistance Listing Number	Pass-through Entity Identifying Number	Total Federal Expenditures
U.S. Department of Agriculture			
<i>Community Facilities Loans and Grants Cluster</i>			
Community Facilities Loans and Grants	10.766		\$ 65,000
<i>Total Community Facilities Loans and Grants Cluster</i>			<u>65,000</u>
Total U.S. Department of Agriculture			<u>65,000</u>
U.S. Department of Housing & Urban Development			
Georgia Department of Community Affairs			
Community Development Block Grants/State's Program	14.228	CDBG 19p-z-009-2-6132	485,480
Home Investment Partnerships Program	14.239	2017-104	32,014
Total U.S. Department of Housing & Urban Development			<u>485,480</u>
U.S. Department of Justice			
Bulletproof Vest Partnership Program	16.607		703
Total U.S. Department of Justice			<u>703</u>
U.S. Department of Transportation			
Georgia Department of Transportation			
Airport Improvement Program	20.106	APO21-9045-25(017)	153,097
Airport Improvement Program	20.106	APO22-9052-27(017)	54,085
Total U.S. Department of Transportation			<u>207,182</u>
Total U.S. Department of Transportation			<u>207,182</u>
U.S. Department of Transportation			
<i>Highway Planning and Construction Cluster</i>			
Georgia Department of Transportation			
Highway Planning and Construction	20.205	PI 0015392	21,577
<i>Total Highway Planning and Construction Cluster</i>			<u>21,577</u>
Total U.S. Department of Transportation			<u>21,577</u>
U.S. Department of the Treasury			
Governor's Office of Planning & Budget			
Coronavirus State and Local Fiscal Recovery Funds	21.027	2021 COF ARPA	460,470
Coronavirus State and Local Fiscal Recovery Funds	21.027	GA-0010092	559,807
Total U.S. Department of the Treasury			<u>1,020,277</u>
Total U.S. Department of the Treasury			<u>1,020,277</u>
U.S. Department of Health & Human Services			
<i>477 Cluster</i>			
Georgia Department of Human Services			
Temporary Assistance for Needy Families (TANF)	93.558	42700-040-0000104606	35,624
Temporary Assistance for Needy Families (TANF)	93.558	42700-040-0000104606	14,820
<i>Total 477 Cluster</i>			<u>50,444</u>
Total U.S. Department of Health & Human Services			<u>50,444</u>
U.S. Department of Homeland Security			
Georgia Emergency Management & Homeland Security Agency			
Disaster Grants-Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4501-DR-GA	27,674
Total U.S. Department of Homeland Security			<u>27,674</u>
Total U.S. Department of Homeland Security			<u>27,674</u>
Total Expenditures of Federal Awards			<u>\$ 1,910,351</u>

CITY OF FITZGERALD, GEORGIA
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2022

Notes to Schedule

Basis of Presentation

This schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of City of Fitzgerald, Georgia under programs of the federal government for the year ended December 31, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because this Schedule presents only a selected portion of the operations of City of Fitzgerald, Georgia, it is not intended to and does not present the financial position, changes in net assets, or cash flows of City of Fitzgerald, Georgia.

Significant Accounting Policies

Expenditures reported on the Schedule are presented on the modified accrual basis of accounting.

Indirect Cost Rate

City of Fitzgerald, Georgia has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

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

To The Honorable Mayor and Council
City of Fitzgerald, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Fitzgerald, Georgia, as of and for the year ended December 31, 2022, 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 June 30, 2023.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

ECKLER CPA, LLC

Fitzgerald, Georgia
June 30, 2023

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

To The Honorable Mayor and Council
City of Fitzgerald, Georgia

Report on Compliance for Each Major Federal Program

We have audited City of Fitzgerald, Georgia's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of City of Fitzgerald, Georgia's major federal programs for the year ended December 31, 2022. City of Fitzgerald, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, City of Fitzgerald, Georgia, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2022.

Report on Internal Control Over Compliance

Management of City of Fitzgerald, Georgia, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered City of Fitzgerald, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program

and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of City of Fitzgerald, Georgia's internal control over compliance.

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

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

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

ECKLER CPA, LLC

Fitzgerald, Georgia
June 30, 2023

CITY OF FITZGERALD, GEORGIA
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2022

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: unmodified
 Internal control over financial reporting:
 Material weakness(es) identified? yes no
 Significant deficiency(ies) identified? yes none reported
 Noncompliance material to financial statements noted? yes no

Federal Awards

Internal control over major programs:
 Material weakness(es) identified? yes no
 Significant deficiency(ies) identified? yes none reported
 Type of auditor's report issued on compliance for major programs: unmodified
 Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? yes no

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000
 Auditee qualified as low-risk auditee? yes no

Section II - Financial Statement Findings

None Reported

Section III - Federal Award Findings and Questioned Costs

None Reported