

LAURENS COUNTY, GEORGIA

ANNUAL FINANCIAL REPORT

JUNE 30, 2020

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JUNE 30, 2020

Issued by: Donna Lumley, Finance Officer  
under Authority of the Board of Commissioners

LAURENS COUNTY, GEORGIA  
 ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED JUNE 30, 2020

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Financial Section

## INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners  
Laurens County, 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 Laurens County, Georgia as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Laurens County, Georgia's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Laurens County Public Health Center, a major component unit, whose statements reflect assets constituting 7 percent of total assets at June 30, 2020, and revenues constituting 17 percent of total revenues for the year then ended. Those financial statements were audited by another auditor whose report has been furnished to us, and our opinion on the basic financial statements, insofar as it relates to the amounts included for the Laurens County Public Health Center, is based on the report of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

## **Opinions**

In our opinion, based on our audit and the report of the other auditor, 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 Laurens County, Georgia, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedule – General Fund; Budgetary Comparison Schedule – Permanent Fund, Schedule of Changes in The County's Net Pension Liability and Related Ratios and Schedule of Pension Contributions for Laurens County listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Laurens County, Georgia's basic financial statements. The Combining and Individual Non-major Fund Financial Statements, Combining Schedule of Fiduciary Assets and Liabilities, Combining Schedule of Changes in Fiduciary Net Position, Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds, Schedule of Revenues and Expenditures – Budget and Actual – Family Connection, Schedule of State Contractual Assistance – Family Connection and the Schedule of Expenditures of Federal Awards as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining and Individual Non-major Fund Financial Statements, Combining Schedule of Fiduciary Assets and Liabilities, Combining Schedule of Changes in Fiduciary Net Position, Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds, Schedule of Revenues and Expenditures – Budget and Actual – Family Connection, Schedule of State Contractual Assistance – Family Connection, and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining and Individual Non-major Fund Financial Statements, Combining Schedule of Fiduciary Assets and Liabilities, Combining

Schedule of Changes in Fiduciary Net Position, Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds, Schedule of Revenues and Expenditures – Budget and Actual – Family Connection, Schedule of State Contractual Assistance – Family Connection, and the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated March 26, 2021, on our consideration of Laurens County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Laurens County, Georgia's internal control over financial reporting and compliance.

Very truly yours,

A handwritten signature in black ink that reads "TJS Deemer Dana LLP". The signature is written in a cursive, flowing style.

Dublin, Georgia

March 26, 2021

## Management's Discussion and Analysis

# LAURENS COUNTY, GEORGIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Laurens County, Georgia, we offer readers of our financial statements this narrative overview and analysis of the financial activities of Laurens County for the fiscal year ended June 30, 2020. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the County's financial statements, which follow this narrative.

### Financial Highlights

Key financial highlights for FY 2020 are as follows:

The County's combined net position totaled \$60.5 million. Of this amount, unrestricted net position of \$7.3 million may be used to meet the government's ongoing obligations to citizens and creditors.

Combined revenue totaled \$49.0 million of which governmental activities totaled \$47.4 million.

Overall expenses totaled \$44.6 million of which governmental activities totaled \$42.9 million.

Overall the net change in fund balance was an increase of \$3,239,513. The net change in the general fund balance was an increase of \$3,305,822.

As of June 30, 2020, the County's General Fund reported an unassigned fund balance of \$11.0 million.

## OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Laurens County, Georgia's basic financial statements. The County's basic financial statements consist of the following elements:

### Government-wide Financial Statements

Government-wide financial statements provide both long-term and short-term information about the County's overall financial condition. Changes in the County's financial position may be measured over time by increases and decreases in the Statement of Net Position. Information on how the County's net position changed during the fiscal year is presented in the Statement of Activities.

### Fund Financial Statements

Fund financial statements focus on individual parts of the County, reporting the County's operations in more detail than the government-wide financial statements. Fund financial statements include the statements for governmental, proprietary, and fiduciary funds. Financial statements for the County's component units are also presented.

## Notes to the Financial Statements

Notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements.

Refer to Note 1 to the financial statements for more detailed information on the elements of the financial statements. Table 1 below summarizes the major features of the basic financial statements.

<b>Table 1: Major Features of the Basic Financial Statements</b>				
	Government-wide Financial Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire State government (except fiduciary funds) and the County's component units	Activities of the County that are not proprietary or fiduciary	Activities of the County that are operated similar to private business	Instances in which the County is the trustee or agent for someone else's resources
Required financial statements	Statement of net position Statement of activities	Balance sheet Statement of revenues, expenditures, and changes in fund balances	Statement of net position Statement of revenues, expenses, and changes in fund net position Statement of cash flows	Statement of fiduciary assets and liabilities
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year Expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

### Condensed Statement of Net Position

Table 2 below presents the County's condensed statement of net position as of June 30, 2020 and 2019.

**Table 2: Condensed Statement of Net Position**

	<u>Governmental Activities</u>		<u>Business - Type Activities</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
<b>Assets</b>				
Current and other assets	\$ 23,880,793	\$ 20,644,224	\$ 543,431	\$ 445,052
Capital assets	43,706,647	41,857,616	2,320,107	1,963,067
Deferred Outflows	680,801	1,300,056	-	-
Total Assets	<u>68,268,241</u>	<u>63,801,896</u>	<u>2,863,538</u>	<u>2,408,119</u>
<b>Liabilities</b>				
Other liabilities	3,640,234	3,636,587	650,622	134,974
Proportionate share of collective net pension liability	3,674,455	4,267,775	-	-
Long-term liabilities	2,035,592	2,111,151	-	-
Deferred Inflows	680,693	33,702	-	-
Total liabilities	<u>10,030,974</u>	<u>10,049,215</u>	<u>650,622</u>	<u>134,974</u>
<b>Net Position</b>				
Invested in capital assets, net of related debt	41,671,055	39,746,465	2,320,107	1,963,067
Restricted	9,154,879	9,227,603	-	-
Unrestricted	7,411,333	4,778,613	(107,191)	310,078
Total net position	<u>\$ 58,237,267</u>	<u>\$ 53,752,681</u>	<u>\$ 2,212,916</u>	<u>\$ 2,273,145</u>

The largest component of the County's net position is its investment in capital assets (e.g. land, infrastructure, buildings, equipment, and others), less any related debt outstanding that was needed to acquire or construct the assets. The County uses these capital assets to provide services to the citizens and businesses in the County; consequently, the net positions related to capital assets are not available for future spending. Restricted net position represent resources that are subject to external restrictions, constitutional provisions, or enabling legislation on how they can be used. The remaining portion of net position is unrestricted, which can be used to finance government operations.

### Condensed Statement of Activities

Table 3 below presents the County's condensed statement of activities for the fiscal years ended June 30, 2020 and 2019. Over time, increases and decreases in net position measure whether the County's financial position is improving or deteriorating.

**Table 3: Condensed Statement of Activities**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
<b>Revenues</b>				
Program revenues:				
Charges for services	\$ 11,371,938	\$ 13,653,929	\$ 930,683	\$ 758,793
Operating grants & contributions	3,048,313	2,006,282	30,000	-
Capital grants & contributions	1,649,191	1,530,473	-	378,655
General revenues:				-
Property taxes	12,496,941	11,421,274	-	-
Other taxes	18,715,925	17,510,548	370,000	-
Other revenues	412,098	707,601	7,568	8,205
<b>Total Revenues</b>	<b>47,694,406</b>	<b>46,830,107</b>	<b>1,338,251</b>	<b>1,145,653</b>
<b>Expenses</b>				
General government	15,716,551	14,129,292	-	-
Judicial	3,606,705	4,055,716	-	-
Public safety	17,614,890	17,831,859	-	-
Public works	4,192,360	4,162,061	-	-
Health and welfare	201,109	210,551	-	-
Conservation and natural resources	1,162,060	1,109,925	-	-
Housing & development	298,733	350,553	-	-
Interest on long-term debt	134,210	126,171	-	-
Airport	-	-	595,048	424,389
Sanitation	-	-	1,056,818	1,006,965
<b>Total Expenses</b>	<b>42,926,618</b>	<b>41,976,128</b>	<b>1,651,866</b>	<b>1,431,354</b>
Increase (decrease) in net position				
before gain (loss) and transfers	4,767,788	4,853,979	(313,615)	(285,701)
Gain (loss) on sale of capital assets	(29,816)	(18,242)	-	-
Contributions	-	(2,036,427)	-	2,036,427
Transfers	(253,386)	(75,000)	253,386	75,000
<b>Change in net position</b>	<b>4,484,586</b>	<b>2,724,310</b>	<b>(60,229)</b>	<b>1,825,726</b>
Beginning net position	53,752,681	51,028,371	2,273,145	447,419
Restatement of Prior Year Net Position	-	-	-	-
<b>Ending net position</b>	<b>\$ 58,237,267</b>	<b>\$ 53,752,681</b>	<b>\$ 2,212,916</b>	<b>\$ 2,273,145</b>

During the fiscal year ending June 30, 2020, the net position of the government activities increased \$4,484,586 or 8.3%. Total revenues for 2020 increased by \$864,299 or 1.8%. The increase was mainly due to the increase

in other taxes of \$1,205,377.

Total expenses for 2020 increased by \$950,490 or 2.3%. The main reason for the increase in expenses in 2020 was due to an increase in general government in the amount of \$1,587,259.

Approximately 26.2% of the County's revenues came from property taxes and approximately 39.2% came from other taxes. Approximately 23.9% of the County's revenues came from charges for services and approximately 10.7% came from grants and other revenues. Although a majority of the County's expenses are financed by property taxes and other taxes, the County continues to rely heavily on revenues from charges for services to fund its budget. The County's expenses cover a range of services with 41.0% related to public safety, 9.8% related to public works, 36.6% related to general government activities which includes the tax commissioner and tax assessor, and 8.4% related to judicial activities.

### **Program Expenses and Revenues for Governmental Activities**

Table 4 below presents program expenses and revenues for governmental activities for the fiscal year ended June 30, 2020 and 2019.

**Table 4: Program Expenses and Revenues  
for Governmental Activities**

Programs	2020		Net Program Expenses (Revenues)(b)
	Program Expenses	Program Revenues	
General government	\$ 15,716,551	\$ 7,344,785	\$ 8,371,766
Judicial	3,606,705	3,060,545	546,160
Public safety	17,614,890	3,666,107	13,948,783
Public works	4,192,360	1,670,058	2,522,302
Health and welfare	201,109	327,947	(126,838)
Conservation and natural resources	1,162,060	-	1,162,060
Housing and development	298,733	-	298,733
Interest on long-term debt	134,210	-	134,210
Totals	<u>\$ 42,926,618</u>	<u>\$ 16,069,442</u>	<u>\$ 26,857,176</u>
Programs	2019		Net Program Expenses (Revenues)(b)
	Program Expenses	Program Revenues	
General government	\$ 14,129,292	\$ 9,530,996	\$ 4,598,296
Judicial	4,055,716	3,589,857	465,859
Public safety	17,831,859	2,190,973	15,640,886
Public works	4,162,061	1,565,219	2,596,842
Health and welfare	210,551	313,639	(103,088)
Conservation and natural resources	1,109,925	-	1,109,925
Housing and development	350,553	-	350,553
Interest on long-term debt	126,171	-	126,171
Totals	<u>\$ 41,976,128</u>	<u>\$ 17,190,684</u>	<u>\$ 24,785,444</u>

(b) Net program expenses are mainly supported by taxes

Program revenues are allocated based on which program collects the revenue. Therefore, judicial program expenses are more adequately covered by charges for services due to the allocation of traffic fines issued by public safety, but collected by Probate Court. Overall, program revenues were not sufficient to cover program expenses for governmental activities. The net program expenses of these governmental activities were therefore supported by general revenues, mainly taxes.

## **FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS**

The focus of the County's governmental funds is to provide information on near-term inflows and outflows and the balance of resources available for spending. Such information is useful in assessing the County's financing requirements. In particular, unrestricted, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the close of the fiscal year, the County's governmental funds reported a combined ending fund balance of \$20,415,887 with \$7,451,330 reported as non-spendable, \$1,954,879 reported as restricted, and \$11,009,678 reported as unassigned fund balance.

The General Fund is the operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$11,009,678 and total fund balance was \$11,217,566. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance to total fund expenditures and other financing uses. Unassigned fund balance represents 44.1% of total General Fund expenditures and other financing uses, while total fund balance represents 44.9%. The net change in the General Fund's fund balance for the fiscal year ended June 30, 2020 was an increase of \$3,305,822 or 41.8%. The reason for the increase in the fund balance was mainly due to an increase in taxes and charges for services.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

During the fiscal year, the County may revise the budget on several occasions. Generally, budget amendments fall into one of three categories: 1) amendments made to adjust the estimates that are used to prepare the original budget once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; 3) increases in appropriations that become necessary to maintain services. There were budget amendments made by the County during the fiscal year ended June 30, 2020 that fall in each of the three categories above.

The actual operating revenues of the General Fund exceeded the final budgeted amounts by \$2,600,004. The major factor contributing to the favorable variance was due to an increase in taxes and intergovernmental revenues of \$1,103,055 and \$1,588,349, respectively.

The actual operating expenditures of the General Fund did not exceed the final budgeted amounts by \$356,021. The main reason for the favorable variance was due to cost savings in General Government and Judicial, which created a favorable variance of \$80,808 and \$187,930, respectively.

## **CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY**

At June 30, 2020, the County reported \$43,706,647 in capital assets for governmental activities. Major capital asset transactions during the year related to jail renovations and several paving and resurfacing projects. Also, equipment was purchased for the sheriff department as well as public works. Refer to Note 3 to the financial statements for additional information on capital assets.

At June 30, 2020, the outstanding balance of the capital lease debt was \$2,035,550. Refer to Note 3 to the financial statements for additional information on capital leases. The County has also entered into an intergovernmental agreement with the Laurens County Public Facilities Authority, a component unit, to finance the installation of an air conditioning system in the courthouse, construction of EMA/EMS building, construction of t-hangers, road construction, and construction of mental health buildings. Refer to Note 3 to the financial statements for additional information on the long-term debt.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

As with the rest of the State of Georgia, Laurens County's economic climate for FY 2021 continues to be in question. Revenues such as sales tax appear to be leveling off. The Special Local Option Sales Tax continues to assist the County in funding much needed capital outlay projects such as resurfacing infrastructure and purchasing needed equipment for public safety and public works. Laurens County has obtained new industries that are beginning to provide jobs. The economic outlook for FY 2021 appears to be stagnant. It is expected that the tax digest will slightly increase and that sales tax is anticipated to remain stagnant during FY 2021. However, Laurens County is actively working on bringing industry to this area.

The development of the FY 2021 budget was challenging. Although the County has added new industry, their economic impact will not be felt for a couple of more years. Also, the County is still in a slow economic recovery. The FY 2021 general fund budget represents a slight increase over the FY 2020 general fund budget. The millage rate was slightly decreased for FY 2021.

Difficult choices have been made as the FY 2021 budget was developed, and it represents a balance between available resources and needs. This balance was achieved using the objectives and priorities established by the Board of Commissioners.

## **CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. Questions about this report or requests for additional financial information may be addressed to:

Laurens County Finance Department  
118 East Jackson Street  
P.O. Box 2011  
Dublin, Georgia 31040  
Telephone: (478) 272-4755

## Basic Financial Statements

LAURENS COUNTY, GEORGIA  
STATEMENT OF NET POSITION  
JUNE 30, 2020

Exhibit 1

	Primary Government			
	Governmental	Business - type	Total	Component Units
	Activities	Activity		
<b>ASSETS</b>				
Cash and cash equivalents	\$ 18,358,310	\$ 383,398	\$ 18,741,708	\$ 7,522,909
Certificates of deposit	157,126	-	157,126	-
Receivables, net of allowances for uncollectible:				
Taxes	380,187	-	380,187	-
Accounts	817,682	95,370	913,052	318,066
Note	-	-	-	-
Other	407	-	407	-
Intergovernmental	3,833,244	30,000	3,863,244	1,011,942
Inventory	10,000	31,224	41,224	-
Prepaid expenditures	251,330	3,439	254,769	32,876
Due from component units	72,507	-	72,507	-
Internal balances	-	-	-	-
Due from primary government	-	-	-	205,567
Capital assets:				
Land and other non-depreciable assets	3,028,835	157,809	3,186,644	1,724,265
Other capital assets, net of depreciation	40,677,812	2,162,298	42,840,110	4,310,479
Restricted cash and certificates of deposit	-	-	-	5,917,353
Restricted asset - real estate	-	-	-	6,889,111
Note receivable	-	-	-	-
Total assets	<u>67,587,440</u>	<u>2,863,538</u>	<u>70,450,978</u>	<u>27,932,568</u>
<b>DEFERRED OUTFLOWS (INFLOWS) OF RESOURCES</b>				
Total assets and deferred outflows of resources	<u>680,801</u>	<u>-</u>	<u>680,801</u>	<u>1,887,880</u>
Total assets and deferred outflows of resources	<u>68,268,241</u>	<u>2,863,538</u>	<u>71,131,779</u>	<u>29,820,448</u>
<b>LIABILITIES</b>				
Accounts payable	1,960,542	341,700	2,302,242	211,603
Intergovernmental payable	567,706	-	567,706	-
Accrued expenses	500,499	-	500,499	34,162
Due to others	-	-	-	389,637
Compensated absences payable - current	701,842	-	701,842	143,258
Due to component unit	205,567	-	205,567	-
Due to primary government	(308,922)	308,922	-	72,507
Long-term obligations:				
Due within one year	79,325	-	79,325	134,157
Proportionate share of collective net pension liability	3,674,455	-	3,674,455	5,348,314
Proportionate share of collective OPEB liability	-	-	-	999,818
Due in more than one year	1,956,267	-	1,956,267	8,418,512
Funds held in escrow	13,000	-	13,000	-
Total liabilities	<u>9,350,281</u>	<u>650,622</u>	<u>10,000,903</u>	<u>15,751,968</u>
<b>DEFERRED OUTFLOWS (INFLOWS) OF RESOURCES</b>				
Total liabilities and deferred inflows	<u>680,693</u>	<u>-</u>	<u>680,693</u>	<u>2,146,507</u>
Total liabilities and deferred inflows	<u>10,030,974</u>	<u>650,622</u>	<u>10,681,596</u>	<u>17,898,475</u>
<b>NET POSITION</b>				
Net investment in capital assets	41,671,055	2,320,107	43,991,162	6,034,744
Restricted for:				
Special programs	1,954,879	-	1,954,879	-
Economic development	7,200,000	-	7,200,000	1,708,234
Contributions Conference Center	-	-	-	38,600
Post closure care costs	-	-	-	4,209,119
Prior year program income fund	-	-	-	1,143,567
Unrestricted	<u>7,411,333</u>	<u>(107,191)</u>	<u>7,304,142</u>	<u>(1,212,291)</u>
Total net position	<u>\$ 58,237,267</u>	<u>\$ 2,212,916</u>	<u>\$ 60,450,183</u>	<u>\$ 11,921,973</u>

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 2

STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2020

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and and Changes in Net Position							
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units				
					Governmental Activities	Business - type Activity	Total	Solid Waste Management Authority	Public Facilities Authority	Development Authority	Public Health Center	Component Units
Primary Government												
Governmental Activities:												
General government	\$ 15,716,551	\$ 6,707,907	\$ 636,878	\$ -	\$ (8,371,766)	\$ -	\$ (8,371,766)	\$ -	\$ -	\$ -	\$ -	\$ -
Judicial	3,606,705	2,987,121	73,424	-	(546,160)	-	(546,160)	-	-	-	-	-
Public safety	17,614,890	1,656,043	2,010,064	-	(13,948,783)	-	(13,948,783)	-	-	-	-	-
Public works	4,192,360	20,867	-	1,649,191	(2,522,302)	-	(2,522,302)	-	-	-	-	-
Health and welfare	201,109	-	327,947	-	126,838	-	126,838	-	-	-	-	-
Conservation of natural resources	1,162,060	-	-	-	(1,162,060)	-	(1,162,060)	-	-	-	-	-
Housing and development	298,733	-	-	-	(298,733)	-	(298,733)	-	-	-	-	-
Interest on long-term debt	134,210	-	-	-	(134,210)	-	(134,210)	-	-	-	-	-
Total governmental activities	42,926,618	11,371,938	3,048,313	1,649,191	(26,857,176)	-	(26,857,176)	-	-	-	-	-
Business-type Activities -												
Sanitation Fund	1,056,818	683,821	-	-	-	(372,997)	(372,997)	-	-	-	-	-
Airport Fund	595,048	246,862	30,000	-	-	(318,186)	(318,186)	-	-	-	-	-
Total business-type activities	1,651,866	930,683	30,000	-	-	(691,183)	(691,183)	-	-	-	-	-
Total primary government	44,578,484	12,302,621	3,078,313	1,649,191	(26,857,176)	(691,183)	(27,548,359)	-	-	-	-	-
Laurens County Solid Waste Management Authority	1,681,648	2,143,639	-	-	-	-	-	461,991	-	-	-	461,991
Laurens County Public Facilities Authority	7,245	-	41,000	-	-	-	-	-	33,755	-	-	33,755
Dublin-Laurens County Development Authority	1,128,064	121,184	250	-	-	-	-	-	-	(1,006,630)	-	(1,006,630)
Laurens County Public Health Center	10,664,130	1,907,114	7,746,724	-	-	-	-	-	-	-	(1,010,292)	(1,010,292)
Total component units	\$ 13,481,087	\$ 4,171,937	\$ 7,787,974	\$ -	-	-	-	461,991	33,755	(1,006,630)	(1,010,292)	(1,521,176)
General Revenues:												
Property taxes	-	-	-	-	12,496,941	-	12,496,941	-	-	-	-	-
Sales and other taxes	-	-	-	-	18,715,925	370,000	19,085,925	-	-	-	-	-
Intra/inter agency	-	-	-	-	-	-	-	-	-	-	1,361,301	1,361,301
Unrestricted investment earnings	-	-	-	-	249,389	7,568	256,957	59,629	6,051	4,882	-	70,562
Bond revenue	-	-	-	-	-	-	-	-	-	26,250	-	26,250
Intergovernmental	-	-	-	-	-	-	-	-	-	2,117,115	-	2,117,115
Bad debt expense (recovery)	-	-	-	-	-	-	-	18,800	-	-	-	18,800
Other local funds	-	-	-	-	-	-	-	-	-	-	36,194	36,194
Contributions	-	-	-	-	-	-	-	-	-	(321,585)	-	(321,585)
Transfers in	-	-	-	-	-	253,386	253,386	-	-	-	-	-
Transfers out	-	-	-	-	(253,386)	-	(253,386)	-	-	-	-	-
Insurance recoveries	-	-	-	-	102,699	-	102,699	-	-	-	-	-
Miscellaneous	-	-	-	-	60,010	-	60,010	-	-	-	2,370	2,370
Other	-	-	-	-	-	-	-	-	-	440,000	-	440,000
Gain(Loss) on disposal of capital assets	-	-	-	-	(29,816)	-	(29,816)	-	-	(1,372,773)	-	(1,372,773)
Total general revenues	-	-	-	-	31,341,762	630,954	31,972,716	78,429	6,051	893,889	1,399,865	2,378,234
Change in net position	-	-	-	-	4,484,586	(60,229)	4,424,357	540,420	39,806	(112,741)	389,573	857,058
Net position - beginning	-	-	-	-	53,752,681	2,273,145	56,025,826	2,019,250	(38,618)	11,668,630	(2,584,347)	11,064,915
Net position - ending	-	-	-	-	\$ 58,237,267	\$ 2,212,916	\$ 60,450,183	\$ 2,559,670	\$ 1,188	\$ 11,555,889	\$ (2,194,774)	\$ 11,921,973

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 3

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2020

	General	FY 19 - 24 SPLOST	TIA Capital	Permanent	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and cash equivalents	\$ 9,748,269	\$ 1,135,386	\$ -	\$ 6,206,048	\$ 1,192,622	\$ 18,282,325
Certificates of deposit	-	-	-	-	157,126	157,126
Receivables, net of allowances for uncollectibles:						
Taxes	379,353	834	-	-	-	380,187
Accounts	531,144	90,000	-	5,256	158,688	785,088
Component units	72,507	-	-	-	-	72,507
Intergovernmental	2,068,800	886,682	669,605	-	208,157	3,833,244
Due from component units	-	-	-	-	-	-
Inventory	10,000	-	-	-	-	10,000
Due from other funds	479,704	6,957	44,530	998,069	144	1,529,404
Advance to other funds	-	-	-	-	-	-
Accrued interest receivable	-	-	-	-	407	407
Prepaid expenditures	207,888	8,903	-	-	34,539	251,330
Total assets	<u>\$ 13,497,665</u>	<u>\$ 2,128,762</u>	<u>\$ 714,135</u>	<u>\$ 7,209,373</u>	<u>\$ 1,751,683</u>	<u>\$ 25,301,618</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 423,413	\$ 555,658	\$ 714,135	\$ -	\$ 94,117	\$ 1,787,323
Intergovernmental payable	-	555,643	-	-	12,063	567,706
Accrued expenses	428,362	15,413	-	-	56,724	500,499
Due to other funds	845,503	128,846	-	9,373	301,400	1,285,122
Due to component unit	-	162,226	-	-	-	162,226
Other liabilities	13,000	-	-	-	-	13,000
Total liabilities	<u>1,710,278</u>	<u>1,417,786</u>	<u>714,135</u>	<u>9,373</u>	<u>464,304</u>	<u>4,315,876</u>
<b>Deferred Inflows of Resources -</b>						
Unavailable revenues	569,821	34	-	-	-	569,855
<b>Fund Balances:</b>						
<b>Nonspendable for :</b>						
Prepaid expenditures	207,888	8,903	-	-	34,539	251,330
Economic development	-	-	-	7,200,000	-	7,200,000
<b>Restricted for:</b>						
Special programs	-	702,039	-	-	1,252,840	1,954,879
Unassigned	11,009,678	-	-	-	-	11,009,678
Total fund balances	<u>11,217,566</u>	<u>710,942</u>	<u>-</u>	<u>7,200,000</u>	<u>1,287,379</u>	<u>20,415,887</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 13,497,665</u>	<u>\$ 2,128,762</u>	<u>\$ 714,135</u>	<u>\$ 7,209,373</u>	<u>\$ 1,751,683</u>	<u>\$ 25,301,618</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 4

RECONCILIATION OF NET POSITION –GOVERNMENTAL FUNDS IN THE STATEMENT OF NET POSITION  
TO TOTAL FUND BALANCE – GOVERNMENTAL FUNDS ON THE BALANCE SHEET  
YEAR ENDED JUNE 30, 2020

Fund balance - total governmental funds	\$ 20,415,887
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	43,706,647
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	569,855
Some liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	
Advances from component units	(43,341)
Net pension liability	(3,674,455)
Net deferred inflows(outflows) - pension expense	108
Capital lease	(2,035,592)
Compensated absences	<u>(701,842)</u>
Net position of governmental activities	<u>\$ 58,237,267</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 5

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2020

	General	FY 19 - 24 SPLOST	TIA Capital	Permanent	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 19,815,473	\$ 9,034,188	\$ 1,390,273	\$ -	915,082	\$ 31,155,016
Licenses and permits	66,192	-	-	-	-	66,192
Charges for services	3,213,689	-	-	-	1,221,017	4,434,706
Fines and forfeitures	2,731,316	-	-	-	255,805	2,987,121
Intergovernmental	2,072,749	486,794	-	-	2,098,972	4,658,515
Contribution revenues	-	-	-	-	2,942	2,942
Interest	142,055	17,172	-	90,916	33,461	283,604
Other revenues	135,338	729	-	344	29,086	165,497
Total revenues	<u>28,176,812</u>	<u>9,538,883</u>	<u>1,390,273</u>	<u>91,260</u>	<u>4,556,365</u>	<u>43,753,593</u>
<b>EXPENDITURES</b>						
Current:						
General government	3,535,270	-	-	780,719	434,273	4,750,262
Judicial	2,784,657	-	-	-	83,809	2,868,466
Public safety	12,118,730	-	-	-	1,627,721	13,746,451
Public works	1,874,008	545,156	-	-	915,082	3,334,246
Health and welfare	159,945	-	-	-	-	159,945
Conservation and natural resources	1,162,060	-	-	-	-	1,162,060
Housing and development	298,733	-	-	-	-	298,733
Debt Service:						
Principal	144,253	35,512	-	-	40,046	219,811
Interest	5,034	126,487	-	-	2,689	134,210
Intergovernmental payments	-	5,097,366	-	-	-	5,097,366
Capital outlay:						
General government	-	11,113	-	-	-	11,113
Judicial	-	81,303	-	-	-	81,303
Public safety	560	1,159,988	1,390,273	-	128,917	2,679,738
Public works	12,247	3,968,661	-	-	107,001	4,087,909
Health and welfare	-	-	-	-	-	-
Conservation and natural resources	197	-	-	-	-	197
Housing and development	26,020	-	-	-	-	26,020
Total expenditures	<u>22,121,714</u>	<u>11,025,586</u>	<u>1,390,273</u>	<u>780,719</u>	<u>3,339,538</u>	<u>38,657,830</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>6,055,098</u>	<u>(1,486,703)</u>	<u>-</u>	<u>(689,459)</u>	<u>1,216,827</u>	<u>5,095,763</u>
OTHER FINANCING SOURCES (USES):						
Transfers in	91,260	1,526,006	-	780,719	328,502	2,726,487
Transfers out	(2,845,239)	(253,386)	-	(91,260)	(1,526,006)	(4,715,891)
Proceeds from issuance of bonds	-	-	-	-	-	-
Proceeds from capital leases	-	-	-	-	-	-
Proceeds from insurance recoveries	2,203	100,496	-	-	-	102,699
Proceeds from sale of capital assets	2,500	16,955	-	-	11,000	30,455
Total other financing sources (uses)	<u>(2,749,276)</u>	<u>1,390,071</u>	<u>-</u>	<u>689,459</u>	<u>(1,186,504)</u>	<u>(1,856,250)</u>
NET CHANGES IN FUND BALANCE	3,305,822	(96,632)	-	-	30,323	3,239,513
FUND BALANCE, BEGINNING	<u>7,911,744</u>	<u>807,574</u>	<u>-</u>	<u>7,200,000</u>	<u>1,257,056</u>	<u>17,176,374</u>
FUND BALANCE, ENDING	<u>\$ 11,217,566</u>	<u>\$ 710,942</u>	<u>\$ -</u>	<u>\$ 7,200,000</u>	<u>\$ 1,287,379</u>	<u>\$ 20,415,887</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 6

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2020

Net change in fund balances - total governmental funds	\$ 3,239,513
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays, reported as expenditures in governmental funds, are shown as capital assets in the Statement of Net Position as follows:	
Capital outlay and infrastructure, net of non-capitalized items	6,659,321
Depreciation expenses on governmental capital assets are included in the governmental activities column in the Statement of Net Position but are not shown in the governmental funds.	(4,750,019)
In the Statement of Activities, only the gain on the disposal of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the assets disposed of.	(60,271)
Repayment of long-term debt is reported as an expenditure in the governmental funds, but as a reduction of long-term liabilities in the Statement of Net Position:	
Advance from component units	144,252
Capital leases	75,561
Revenues in the statement of activities that do not provide financial resources are not reported as revenues in the funds. The amount of unavailable revenues recognized as revenue in the statement of activities changed as follows:	
Taxes - FY 19 - 24 SPLOST	(105,486)
Taxes - General Fund	57,850
Emergency Medical Services Ambulance Fees - General Fund	(14,938)
Pension expenditures represent contributions to the pension plan made during the fiscal year and are reported in the funds. Pension expense represents the change in the net pension liability and any amortization of differences in projects and actual earnings, changes in assumptions, and changes in benefits or differences between expected and actual experience. The statement of activities reports pension expense. These figures differ by:	(672,928)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds -	
Compensated absences	<u>(88,269)</u>
Change in net position of governmental activities	<u>\$ 4,484,586</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 7

STATEMENT OF NET POSITION  
 PROPRIETARY FUNDS  
 JUNE 30, 2020

	Business-Type Activities Enterprise Funds			Governmental Activities
	Major Airport Fund	Major Sanitation Fund	Total	Internal Service Funds
<b>ASSETS</b>				
Current Assets:				
Cash and cash equivalents	\$ 26,135	\$ 357,263	\$ 383,398	\$ 75,985
Accounts receivable, net of allowance for uncollectibles	23	95,347	95,370	32,594
Intergovernmental receivable	30,000	-	30,000	-
Inventory	31,224	-	31,224	-
Due from other funds	-	-	-	64,640
Prepaid expenses	3,439	-	3,439	-
Total current assets	90,821	452,610	543,431	173,219
Noncurrent Assets:				
Capital assets:				
Nondepreciable assets	51,875	105,934	157,809	-
Depreciable assets, net of depreciation	1,715,701	446,597	2,162,298	-
Total capital assets, net	1,767,576	552,531	2,320,107	-
Total assets	1,858,397	1,005,141	2,863,538	173,219
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable	5,955	335,745	341,700	173,219
Due to other funds	90,717	218,205	308,922	-
Total current liabilities	96,672	553,950	650,622	173,219
<b>NET POSITION</b>				
Net investment in capital assets	1,767,576	552,531	2,320,107	-
Unrestricted	(5,851)	(101,340)	(107,191)	-
Total net position	\$ 1,761,725	\$ 451,191	\$ 2,212,916	\$ -

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 8

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
 PROPRIETARY FUNDS  
 YEAR ENDED JUNE 30, 2020

	Business-Type Activities Enterprise Funds			Governmental Activities
	Major Airport Fund	Major Sanitation Fund	Total	Internal Service Funds
<b>OPERATING REVENUES</b>				
Insurance premiums	\$ -	\$ 370,000	\$ 370,000	\$ 2,162,839
Fuel sales and fees	246,862	-	246,862	-
Refuse collection charges	-	676,798	676,798	-
Intergovernmental	30,000	-	30,000	-
Other income	-	7,023	7,023	-
Total operating revenues	<u>276,862</u>	<u>1,053,821</u>	<u>1,330,683</u>	<u>2,162,839</u>
<b>OPERATING EXPENSES</b>				
Salaries	17,979	-	17,979	-
Other professional services	49,732	982,072	1,031,804	-
Fuel	178,620	-	178,620	-
Depreciation expense	286,101	16,052	302,153	-
Utilities	22,654	-	22,654	-
Repairs and maintenance	30,973	-	30,973	-
Other expenses	8,989	58,694	67,683	-
Administrative fees	-	-	-	158,021
Employee insurance claims	-	-	-	3,742,668
Total operating expenses	<u>595,048</u>	<u>1,056,818</u>	<u>1,651,866</u>	<u>3,900,689</u>
OPERATING LOSS	<u>(318,186)</u>	<u>(2,997)</u>	<u>(321,183)</u>	<u>(1,737,850)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Interest	<u>799</u>	<u>6,769</u>	<u>7,568</u>	<u>1,832</u>
Total non-operating revenues	<u>799</u>	<u>6,769</u>	<u>7,568</u>	<u>1,832</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(317,387)</u>	<u>3,772</u>	<u>(313,615)</u>	<u>(1,736,018)</u>
Transfers -				
Transfers in	<u>253,386</u>	<u>-</u>	<u>253,386</u>	<u>1,736,018</u>
Change in net position	(64,001)	3,772	(60,229)	-
TOTAL NET POSITION, BEGINNING	<u>1,825,726</u>	<u>447,419</u>	<u>2,273,145</u>	<u>-</u>
TOTAL NET POSITION, ENDING	<u>\$ 1,761,725</u>	<u>\$ 451,191</u>	<u>\$ 2,212,916</u>	<u>\$ -</u>

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 9

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 YEAR ENDED JUNE 30, 2020

	Business-Type Activities Enterprise Funds			Governmental Activities
	Major Airport Fund	Major Sanitation Fund	Total	Internal Service Fund
<b>OPERATING ACTIVITIES</b>				
Receipts from employees	\$ -	\$ -	\$ -	\$ 756,994
Receipts from customers and others	276,839	1,003,610	1,280,449	-
Receipts from primary government	39,144	-	39,144	1,668,640
Payments to employees	(18,344)	-	(18,344)	-
Payments to others	(83,173)	(725,562)	(808,735)	-
Payments to suppliers	(210,509)	168,166	(42,343)	-
Payments to insurance companies	-	-	-	(4,108,904)
Net cash (used in) provided by	<u>3,957</u>	<u>446,214</u>	<u>450,171</u>	<u>(1,683,270)</u>
<b>NON CAPITAL FINANCING ACTIVITIES</b>				
Transfers from the primary government	-	-	-	1,736,018
Net cash provided by non-capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,736,018</u>
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Purchase of property and equipment	-	(405,808)	(405,808)	-
Net cash used in capital and related financing activities	<u>-</u>	<u>(405,808)</u>	<u>(405,808)</u>	<u>-</u>
<b>INVESTING ACTIVITIES</b>				
Interest income	<u>799</u>	<u>6,769</u>	<u>7,568</u>	<u>1,832</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>4,756</u>	<u>47,175</u>	<u>51,931</u>	<u>54,580</u>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>21,379</u>	<u>310,088</u>	<u>331,467</u>	<u>21,405</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 26,135</u>	<u>\$ 357,263</u>	<u>\$ 383,398</u>	<u>\$ 75,985</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES</b>				
Operating loss	\$ (318,186)	\$ (2,997)	\$ (321,183)	\$ (1,737,850)
Adjustments to reconcile operating loss to net cash used in operating activities:				
Depreciation	286,101	16,052	302,153	-
Net change in assets and liabilities attributable to operations:				
Accounts receivable	(23)	(50,211)	(50,234)	148,954
Inventory	28,570	-	28,570	-
Due from other governments	(30,000)	-	(30,000)	-
Due from other funds	-	8,655	8,655	262,795
Due to primary government	39,144	-	39,144	-
Accounts payable	2,155	256,510	258,665	(357,169)
Prepaid expenses	(3,439)	-	(3,439)	-
Accrued expenses payable	(365)	-	(365)	-
Due to other funds	-	218,205	218,205	-
Net cash used in operating activities	<u>\$ 3,957</u>	<u>\$ 446,214</u>	<u>\$ 450,171</u>	<u>\$ (1,683,270)</u>

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 10

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
 FIDUCIARY FUNDS  
 JUNE 30, 2020

	<u>Fiduciary Funds</u>
<b>ASSETS</b>	
Cash	\$ <u>2,698,523</u>
Total assets	\$ <u><u>2,698,523</u></u>
<b>LIABILITIES</b>	
Due to others	\$ <u>2,698,523</u>
Total liabilities	\$ <u><u>2,698,523</u></u>

*The Accompanying Notes to the Financial Statements are an integral part of this statement*

LAURENS COUNTY, GEORGIA

EXHIBIT 11

COMBINING STATEMENT OF NET POSITION  
COMPONENT UNITS  
JUNE 30, 2020

	Component Units				Total
	Solid Waste Management Authority	Public Facilities Authority	Development Authority	Public Health Center	
<b>ASSETS</b>					
Cash and cash equivalents	\$ 2,987,956	\$ 59,884	\$ 258,329	\$ 4,216,740	\$ 7,522,909
Receivables, net of allowances for uncollectible:					
Accounts	211,788	-	-	106,278	318,066
Intergovernmental	-	-	11,845	1,000,097	1,011,942
Accrued interest receivable	-	-	-	-	-
Prepaid expenditures	6,536	-	26,340	-	32,876
Due from primary governments	-	43,341	162,226	-	205,567
Capital assets:					
Land and other non-depreciable assets	534,315	-	1,189,950	-	1,724,265
Other capital assets, net of depreciation	2,724,698	-	1,309,854	275,927	4,310,479
Restricted cash and certificates of deposit	4,209,119	-	1,708,234	-	5,917,353
Real estate - assigned	-	-	6,889,111	-	6,889,111
Note receivable	-	-	-	-	-
Total assets	<u>10,674,412</u>	<u>103,225</u>	<u>11,555,889</u>	<u>5,599,042</u>	<u>27,932,568</u>
DEFERRED OUTFLOWS (INFLOWS) OF RESOURCES	-	-	-	1,887,880	1,887,880
Total assets and deferred outflows of resources	<u>10,674,412</u>	<u>103,225</u>	<u>11,555,889</u>	<u>7,486,922</u>	<u>29,820,448</u>
<b>LIABILITIES</b>					
Accounts payable	7,557	-	-	204,046	211,603
Accrued expenses and other	33,125	1,037	-	-	34,162
Due to others	-	-	-	389,637	389,637
Compensated absences payable - current	24,583	-	-	118,675	143,258
Due to primary government	72,507	-	-	-	72,507
Long-term obligations:					
Due within one year	33,157	101,000	-	-	134,157
Proportionate share of collective net pension liability	-	-	-	5,348,314	5,348,314
Proportionate share of collective net OPEB liability	-	-	-	999,818	999,818
Due in more than one year	7,943,813	-	-	474,699	8,418,512
Total liabilities	<u>8,114,742</u>	<u>102,037</u>	<u>-</u>	<u>7,535,189</u>	<u>15,751,968</u>
DEFERRED OUTFLOWS (INFLOWS) OF RESOURCES	-	-	-	2,146,507	2,146,507
<b>NET POSITION</b>					
Net investment in capital assets	3,259,013	-	2,499,804	275,927	6,034,744
Restricted for:					
Economic development	-	-	1,708,234	-	1,708,234
Contributions Conference Center	-	-	38,600	-	38,600
Post closure care costs	4,209,119	-	-	-	4,209,119
Prior year program income fund	-	-	-	1,143,567	1,143,567
Unrestricted	(4,908,462)	1,188	7,309,251	(3,614,268)	(1,212,291)
Total net position	<u>\$ 2,559,670</u>	<u>\$ 1,188</u>	<u>\$ 11,555,889</u>	<u>\$ (2,194,774)</u>	<u>\$ 11,921,973</u>

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Laurens County, Georgia have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to Government units. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements. The more significant accounting policies established in GAAP and used by the County are described below.

Reporting Entity

The County is a local municipality governed by an elected five-member board of commissioners. As required by generally accepted accounting principles, these financial statements present the Government and its component units, entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations. The component unit column in the government-wide financial statements (see note below for description) includes the financial data of the County's discretely presented component units. Each discretely presented component unit is reported in a separate column to emphasize it is legally separate from the County.

Component Units and Related Entities

Blended Component Units:

Alternative Dispute Resolution Program – The Alternative Dispute Resolution Program was created under the provisions of O.C.G.A. Section 15-23-1. The Alternative Dispute Resolution Program was established for the resolution of disputes in any method other than litigation. Under the provisions of this code each county must create a board consisting of the Chief Judge of the Superior Court of the circuit in which the county is located, the Senior Judge of the State Court, the Judge of the Probate Court, the Chief Magistrate, the Clerk of the Superior Court, and one practicing attorney appointed by other members of the board. The board has the power to provide for the collection of charges in each civil action or case filed in the superior, state, probate and magistrate courts; to manage, control and direct funding for the program and the expenditures made there from; to distribute the funding coming into the program in such a manner and subject to such terms and limitations as the board, in its discretion, shall determine will best meet the purpose of this code; to contract for the investment, pooling and expenditure of funds; to adopt such rules and regulations as may be necessary to manage the program; to exercise all other powers necessary for proper administration of the funding mechanism provided for in the code. A separate set of financial statements is not issued. This program is reported as a blended special revenue fund.

Discretely Presented Component Units:

Laurens County Public Facilities Authority - The Laurens County Public Facilities Authority was created by the Georgia General Assembly to serve as a building financing vehicle for the various governmental entities of the County. It is governed by a board comprised of two of the Government's elected officials with the remaining portion of the board appointed by the Government's elected council. The Authority's operations were audited in conjunction with the County audit and are shown in the government-wide financial statements. However, a separate set of financial statements is not issued.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

Laurens County Solid Waste Management Authority - The Solid Waste Management Authority (SWMA) is responsible for maintaining the County's landfill. It serves all citizens of the County and is governed by a board comprised of three of the Government's elected officials with the remaining portion of the board appointed by the Government's elected council. The rates for user charges and bond issuance authorizations are approved by the Government's council and the legal liability for the Authority's debt remains with the Government. A separate set of financial statements has been issued. The Laurens County Solid Waste Management Authority is presented as a proprietary fund. The component unit maintains a June 30 fiscal year, and the financial statements as of and for the year ended June 30, 2020 are included in the reporting entity's 2020 financial statements. During the year ended June 30, 2020, the primary source of income for the Authority was user fees in the amount of \$2,141,144. At June 30, 2020, the liability to the County from the Authority was \$72,507.

Complete financial statements can be obtained at the entity's administrative office.

Laurens County Solid Waste Management Authority  
Courthouse Square  
P.O. Box 2011  
Dublin, GA 31040

Laurens County Public Health Center - The Public Health Center ("Center") is primarily responsible for providing basic medical care to the indigent citizens within Laurens County. The County Board of Commissioners appoints a majority of the governing body of the component unit. The Center's major assets consist of capital assets. The County Commissioners have the authority to remove appointed members of the governing board at will and the power to exercise a legal claim to the Center's assets upon termination of existence. The component unit maintains a June 30 fiscal year and the financial statements as of and for the year ended June 30, 2020 are included in the reporting entity's 2020 financial statements. During the year ended June 30, 2020, the primary source of income for the Center was grant income in the amount of \$7,746,724 received from the Georgia Department of Human Resources. During the year ended June 30, 2020, the County awarded operating grants to the Center in the amount of \$154,595. At June 30, 2020, the liability to the County from the Center was \$-0-.

Complete financial statements can be obtained at the entity's administrative office.

Laurens County Public Health Center  
2121-B Bellevue Road  
Dublin, GA 31021

Dublin-Laurens County Development Authority - The Dublin-Laurens County Development Authority ("DLCDA") was formed to promote the economic and industrial development in the Dublin-Laurens County, Georgia area. The County Board of Commissioners appoints a majority of the governing body of the component unit. The Authority's major assets consist of capital assets. The County Commissioners have the authority to remove appointed members of the governing board at will and the power to exercise a legal claim to the Center's assets upon termination of existence.

During the year ended June 30, 2020, the County awarded operating grants to DLCDA in the amount of \$185,000. As of June 30, 2020 the County recorded an amount due to DLCDA of \$162,226.

Complete financial statements can be obtained at the entity's administrative office.

Dublin-Laurens County Development Authority  
1200 Bellevue Avenue  
Dublin, GA 31021

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

Related Organizations - The County Commissioners appoint a majority of the board members of the Department of Family and Children Services and the Laurens County Library. In 2020, the County appropriated operating grants to these agencies of \$409,678 and \$378,455, respectively.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities* are supported by taxes and intergovernmental revenues and are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *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 that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation

Measurement focus refers to what is being measured. Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. 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.

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 will be collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Government considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period and other revenues to be available if they are collected within 180 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.

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

Property 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. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports the following major governmental funds:

The *General Fund* is the general operating fund of Laurens County, Georgia. It is used to account for all financial resources of the general Government, except those required to be accounted for in another fund.

The *Permanent Fund* accounts for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the County's economic development programs.

The *FY 19 – 24 SPLOST Fund* accounts for the special purpose local option sales tax proceeds collected for the acquisition or construction of major capital projects and payment of County debt.

The *TIA Capital Fund* accounts for TSPLOST funds that are legally restricted to expenditure for capital road projects within the County.

The County reports the following major proprietary fund:

The *Airport Fund* accounts for the activities of the W. H. 'Bud' Barron Airport.

The *Sanitation Fund* accounts for the activities of the County's sanitation operations.

The *Internal Service Funds* account for the financing of goods or services provided by one department or division to other departments or agencies of the Government on a cost-reimbursement basis. The self-funded Employee Insurance Fund is accounted for as an Internal Service Fund.

The *Agency Funds* are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the Government holds for others in an agency capacity.

As a general rule, the effect of interfund activity has been eliminated from the government – wide financial statements. Exceptions to the general rule are interfund services provided and used are eliminated in the process of consolidation. Elimination of these charges would distort the direct costs and program revenue for the various functions concerned.

Governmental activities have been consolidated in the government-wide financial statements. Total governmental funds have been combined with internal service balances and general capital assets and long term liabilities. The effect of interfund activity has been removed from the government-wide financial statements. Due to/from other funds have been eliminated as well as transfers between funds. The net operating loss from internal service funds has been charged to the functional expense categories based on employee insurance claims submitted by department.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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 the County's internal service funds are employee payroll deductions and the County's matching contributions for employee health insurance. The principal operating revenue of the Sanitation Fund and the Airport Fund are charges for sales and services.

Operating expenses for the internal service funds include the cost of employee health insurance and claims. Operating expenses for the Sanitation Fund and the Airport Fund 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 non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Government's policy to use restricted resources first, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

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

Cash includes amounts in both interest-bearing and non-interest-bearing demand deposits. State statutes authorize the Government to invest in obligations of the U.S. Treasury, obligations of the State of Georgia or any other states, obligations fully insured or guaranteed by the United States government or governmental agency, Local Government Investment Pool, commercial paper, corporate bonds, obligation of other political subdivisions of the State of Georgia and repurchase agreements. Any bank deposit in excess of the total FDIC insured amount must be secured by an equivalent amount of State or U.S. obligations.

Investments are recorded at cost or amortized cost plus accrued interest, which approximates market value. The reported value of the Local Government Investment Pool is the same as the fair value of the pool shares.

For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments with maturity of three months or less when purchased to be cash equivalents.

2. Receivables and Payables - During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. The current portion of these interfund receivables and payables are classified as "due from other funds" or "due to other funds" in the governmental funds. All other outstanding balances between funds are reported as "interfund receivables/payables." Any residual balances are reported in the government-wide financial statements as "internal balances." Non-current portions of long-term interfund loans receivable/payable are reported as "advances to other funds" or "advances from other funds". Advances receivable in the Governmental funds are offset equally by a fund balance reserve account, which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation and are not expendable available financial resources.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

All trade and property tax receivables are shown net of an allowance for uncollectibles. The property tax receivable allowance is equal to 13 percent of outstanding property taxes at June 30, 2020.

Property taxes are levied as of January 1 on property values assessed as of the same date. The County's property taxes are levied on the assessed values of all real and personal property including mobile homes and motor vehicles located in the County. The tax levy is usually billed on August 1.

The County bills and collects its own property taxes and also those for the School Board and the State. Only the County's tax levy is recognized as revenue when levied and uncollected taxes are recorded as deferred in the general fund.

3. Prepaid Items - For prepaid expenditures in the government-wide and fund financial statements, the County reports the expenditures during the benefiting period.
4. Restricted Assets – Certain assets, which include cash of the Laurens County Solid Waste Management Authority, are classified as restricted assets because their use is completely restricted to the payment of post-closure costs when the landfill is closed.
5. 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 columns in the government-wide financial statements. Capital assets are defined by the Government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Major outlays for capital assets and improvements are capitalized as projects are constructed. GASB statement 37 prohibits the capitalization of interest on assets constructed for use in governmental activities.

However, interest from debt not considered to be general long-term debt may be included as part of the cost of assets constructed for business-type activities. The total interest expense incurred by the County during the current fiscal year was \$141,455. Of this amount, \$-0- was included as part of the cost of capital assets under construction in connection with public building construction projects.

Property, plant and equipment of the primary government, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	40
Furniture and fixtures	10
Machinery and equipment	5
Vehicles	5
Infrastructure	10-30

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

6. Deferred Outflows/Inflows of Resources – In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources until then. The County has a deferred charge in pension expense that is represented on this financial statement line item.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County reports unavailable revenues from property taxes on this financial statement line item. This item only arises under the modified accrual basis of accounting. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available.

7. Compensated Absences - It is the Government's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the Government does not have a policy to pay any amounts when employees separate from service with the Government. All vacation pay is accrued when incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

8. Long-term Obligations - In the government-wide financial statements and proprietary fund types in the fund financial statements, the long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, or proprietary fund type statement of net position. 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. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond 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.

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

9. Fund Equity/Net Position - Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

Fund Balance

Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the those funds can be spent. Fund balances are classified as follows:

**Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

**Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

**Assigned** – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the County Commissioners can authorize a designee to assign fund balance.

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

The County uses restricted amounts to be spent first when both restricted and unrestricted fund balances are available, unless there are legal documents/contracts that prohibit the use of restricted fund balances, such as grant agreements that require a dollar match. Additionally, the County would then use committed, assigned and lastly unassigned amounts from the unrestricted fund balance when expending funds.

The County does not have a formal minimum fund balance policy; however, the Board of Commissioners address various targeted reserve positions and the Finance Department calculates targets and actual and reports the results to the Board of Commissioners on an annual basis.

Net Position

Net position represents the difference between assets and liabilities.

Net investment in capital assets – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that attributed to the acquisition, construction or improvement of the assets. In determining the outstanding balance of any borrowing, proceeds of that debt which has not been spent is deducted.

LAURENS COUNTY, GEORGIA  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2020

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

Restricted net position – This amount is restricted by external creditors, grantors, contributors or laws or regulations of other governments.

Unrestricted net position – This amount is all net position that do not meet the definition of “net investment in capital assets” or “restricted net position.”

Net Investments in Capital Assets

The “net investment in capital assets” reported on the government-wide statement of net position as of June 30, 2020 are as follows:

<u>Net investment in capital assets</u>	<u>Governmental</u> <u>Activities</u>	<u>Business-Type Activities</u>
Cost of capital assets	\$ 112,563,931	\$ 9,693,054
Less accumulated depreciation	<u>(68,857,284)</u>	<u>(7,372,947)</u>
Book value	43,706,647	2,320,107
Less capital related debt	<u>(2,035,592)</u>	<u>-</u>
Net investments in capital assets	<u>\$ 41,671,055</u>	<u>\$ 2,320,107</u>

10. Pensions – For purposes of measuring the net position liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Association of County Commissioners of Georgia (ACCG) Restated Pension Plan for Laurens County Employees (Plan) and additions to/from the Plan’s fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.
  
11. Postemployment Benefits Other Than Pensions (OPEB) – As it relates to the Laurens County Public Health Center, for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense for the Georgia State Employees Postemployment Benefit Fund (State OPEB Fund) and the State Employees’ Assurance Department Retired and Vested Inactive Members Trust Fund (SEAD-OPEB), information about the fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by State OPEB Fund and SEAD-OPEB, respectively. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.
  
12. Management Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of expenses during the reporting period. Actual results could differ from those estimates.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

Budgets and Budgetary Accounting

The annual budget is the financial plan for the operation of Laurens County, Georgia for the ensuing annual period. The budget process provides for a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the Government. Laurens County budgets are adopted on a basis generally consistent with GAAP; except that encumbrances are treated as budgeted expenditures in the year the commitment to purchase is incurred. Annual appropriated budgets are adopted for the general fund, the capital projects funds and the special revenue funds. All unencumbered appropriations lapse at fiscal year-end. Project-length financial plans are adopted for all capital projects funds.

The Laurens County budget process begins in April with the department and agency heads submitting their departmental budgets. The County's finance department formulates and remits the budget to the budget committee, which is made up of all members of the Laurens County Commission. The County Administrator and Finance Director conduct budget hearings with all departments and agencies with any unresolved differences being presented to the Board of Commissioners. After review by the Commissioners, a final budget is approved when the budget resolution is adopted.

The County Finance Director is delegated the authority to transfer sums within departments. No increase in the departmental budget for the County may be made without the approval of the Board of Commissioners and amendment to the budget. Mid-year budget amendments are presented, where necessary, for adoption by the Commissioners. The general fund is subject to budgetary control on a department basis.

Unencumbered appropriations in the annual operating budget lapse at fiscal year-end while encumbered appropriations are paid from reserved fund balances. When the County's expenditures reach the authorization provided by the operating budget, the Board of Commissioners approves supplemental appropriations.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting--under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation--is utilized in the Governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the goods or services are yet to be received. There were no outstanding encumbrances as of June 30, 2020.

Deficit Fund Balance

There are no funds with deficits.

**NOTE 3. DETAILED NOTES ON ALL FUNDS**

Deposits and Investments

Custodial Credit Risk – Deposits – In the case of deposits, this is the risk that in the event of a bank failure, the Government's deposits may not be returned to it. Neither the Government nor its component units, have a deposit policy for custodial credit risk. As of June 30, 2020, none of the Government's bank balance was exposed to custodial credit risk, as these deposits were fully insured and collateralized.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

State Statues require collateral pledged in the amount of 110% of deposits. Depositories may secure deposits of public funds using the dedicated method or the pooled method as described below:

Under the *dedicated method*, a depository shall secure the deposits of each of its public depositors separately.

Under *the pooled method*, a depository shall secure deposits of public bodies which have deposits with it through a pool of collateral established by the depository with a custodian for the benefit of public bodies having deposits with such depository as set forth in code Section 45-8-13.1.

The County utilized the pool method to secure deposits of public funds.

Property Taxes

State law requires that property taxes be based on assessed value, which is 40% of fair market value. All real and personal property (including motor vehicles) are valued as of January 1 of each year and must be declared and reported on a return for tax purposes by May 1. With the exception of motor vehicles and the property of public utilities, which are valued by the State Revenue Department, the Board of Tax Assessors of Laurens County makes all assessments.

Upon completion of all assessments and tax returns, the information is turned over to the Laurens County Tax Commissioner for compilation of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated forty percent (40%) of fair market value. If not, the commissioner may require an across the board percentage adjustment to all real property. The County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes must be paid by the birth date of the owner of the vehicle. Property taxes are usually levied on August 1, of each year. Real and personal property taxes are due by December 1 and considered delinquent by December 2. Property taxes are attached as an enforceable lien on the day the taxes become delinquent.

The total real and personal property tax levy is recorded as revenue in the fiscal year in which such amounts will be available (collected within 60 days of year-end) as net current assets.

In the accompanying financial statements, the portion of the property tax levy for the tax year 2019 collected during the current year has been recognized as revenue.

Property taxes receivable at June 30, 2020, is composed of the following:

Year of Levy:	
2019	\$ 353,103
2018	60,163
2017	11,268
2016	4,552
2015	3,091
2014	1,210
2013	739
Prior to 2013	<u>681</u>
Total	434,807
Less - allowance for uncollectible	<u>55,454</u>
Net receivable	<u>\$ 379,353</u>

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

Property Tax Abatements

Pursuant to Governmental Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures*, the County is required to disclose certain information about tax abatements as defined in the Statement. For purposes of GASB Statement No. 77, a tax abatement is a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the County or the citizens of the County.

The City of Dublin and Laurens County Development Authority (the Authority) can enter into an agreement for industrial projects to encourage the creation of jobs and new capital investment through an "Investment Assistance Program." Each agreement provides a property tax benefit to the company through a schedule of discounted valuation that reduces, for ad valorem tax purposes, the fair market value of real and personal property that is held by the Authority and leased to the company. Georgia case law and the Authority's enabling legislation provide the Authority with the power to enter into such agreements with private companies.

The top priority in the use of a property tax abatement is to determine if there will be a positive return on the community's investment (tax abatement) in the development of the project in exchange for the company's payment in lieu of taxes (PILOT); as well as a requirement that certain contractual performances are met by both parties. Performance failures described in the memorandum may require certain penalties of tax abatement reversions. The Authority may accept title to real and personal property assets from a company in return for job creation and capital investment, and provide a tax benefit to the company through a lease agreement with the Authority. In considering this benefit to a company, the Authority reviews and gives strong consideration to the following criteria:

1. Thorough review and evaluation by a local Certified Public Accountant of the company's financials
2. Employment impact: Evaluation of the number and types of full-time jobs that will be created and the total annual payroll impact. Except in unusual circumstances whereby flexibility may be needed, the baseline for considering grant opportunities, job tax credits, etc. is in accordance with the Job Tax Credits for Tier 1 Counties threshold as outlined by the GA Department of Community Affairs.
3. Community impact: Evaluation of the effect that the project will have on the local housing market, environmental concerns and taxing authorities.
4. Cost/Benefit Analysis is performed to determine the feasibility of the project. Once a determination has been made that a tax abatement should be offered, the subject, value and term of the abatement will be considered.

In return for a property tax benefit, a company is required to commit to creating jobs and capital investment within a defined period as part of a performance and accountability agreement with the Authority that includes provisions for the company to pay back a prorated portion of the benefit if they fail to meet the performance criteria by a specified date. The Authority monitors compliance with performance and accountability agreements to ensure the companies meet their commitments.

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

For the fiscal year ended June 30, 2020, the County abated property taxes totaling \$636,037, including the following tax abatement agreements that each exceeded 10 percent of the total amount abated:

**Green Power Solutions of Georgia, LLC**

A one-hundred percent property tax abatement to a renewable energy company to locate a project in the County. The abatement amounted to \$408,216.

**Erdrich Umformtechnik, Inc.**

A one-hundred percent property tax abatement to an automotive components production facility. The abatement amounted to \$146,247.

Accounts Receivable

Receivables at June 30, 2020 for the County's individual major funds and non-major governmental and internal service funds in the aggregate, including applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Permanent</u>	<u>FY 19 - 24 SPLOST</u>	<u>TIA Capital</u>	<u>Internal Service</u>	<u>Nonmajor Funds</u>
Receivables:						
Taxes	\$ 434,807	\$ -	\$ 834	\$ -	\$ -	\$ -
Accounts	531,144	90,000	90,000	-	32,594	158,688
Component unit	72,507	-	-	-	-	-
Intergovernmental	<u>2,068,800</u>	<u>-</u>	<u>886,682</u>	<u>669,605</u>	<u>5,256</u>	<u>208,157</u>
Gross receivables	3,107,258	90,000	977,516	669,605	37,850	366,845
Less: Allowance for Uncollectibles	<u>(55,454)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net total receivables	<u>\$ 3,051,804</u>	<u>\$ 90,000</u>	<u>\$ 977,516</u>	<u>\$ 669,605</u>	<u>\$ 37,850</u>	<u>\$ 366,845</u>

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

Receivables as of June 30, 2020 for the County's enterprise funds, including applicable allowances for uncollectible accounts are as follows:

	Sanitation Fund	Airport Fund
Receivables - Accounts	\$ 119,796	\$ 23
Less: Allowance for Uncollectibles	(24,449)	-
Net total receivables	<u>\$ 95,347</u>	<u>\$ 23</u>

Discretely Presented Component Units

Trade receivables from the Laurens County Solid Waste Management Authority, Development Authority, Public Health Center, and Public Facilities Authority as of June 30, 2020 are as follows:

	Solid Waste Management Authority	Development Authority	Public Health Center	Public Facilities Authority	Total
Receivables:					
Accounts	\$ 247,878	\$ -	\$ 106,278	\$ -	\$ 354,156
Interest	-	-	-	-	-
Primary government	-	162,226	-	43,341	205,567
Intergovernmental	-	11,845	1,000,097	-	1,011,942
Gross receivables	247,878	174,071	1,106,375	43,341	1,571,665
Less: Allowance for Uncollectibles	(36,090)	-	-	-	(36,090)
Net total receivables	<u>\$ 211,788</u>	<u>\$ 174,071</u>	<u>\$ 1,106,375</u>	<u>\$ 43,341</u>	<u>\$ 1,535,575</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>
Delinquent property taxes receivable (General Fund)	\$ 277,426
EMS fees receivable (General Fund)	292,395
Intergovernmental reimbursements	34
Grant drawdowns prior to meeting all eligibility requirements (Grant Fund)	-
Total unavailable/unearned revenue for governmental funds	<u>\$ 569,855</u>

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

Capital Assets

Primary Government

Capital asset activity for the year ended June 30, 2020 was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
<u>Governmental activities</u>				
Capital assets not being depreciated-				
Land	\$ 2,996,254	\$ 32,581	\$ -	\$ 3,028,835
Improvements in progress	-	-	-	-
Total capital assets not being depreciated	<u>2,996,254</u>	<u>32,581</u>	<u>-</u>	<u>3,028,835</u>
Other capital assets:				
Buildings and other improvements	20,931,345	566,115	-	21,497,460
Infrastructure	47,278,652	4,326,495	-	51,605,147
Machinery and equipment	19,599,746	882,145	-	20,481,891
Depreciable site improvements	2,298,562	5,450	-	2,304,012
Vehicles	<u>13,056,138</u>	<u>846,535</u>	<u>256,087</u>	<u>13,646,586</u>
Total other capital assets at historical cost	<u>103,164,443</u>	<u>6,626,740</u>	<u>256,087</u>	<u>109,535,096</u>
Less accumulated depreciation for:				
Buildings and other improvements	(8,147,019)	(592,833)	-	(8,739,852)
Infrastructure	(29,981,132)	(1,997,918)	-	(31,979,050)
Machinery and equipment	(14,492,812)	(679,059)	-	(15,171,871)
Depreciable site improvements	(1,475,916)	(651,258)	-	(2,127,174)
Vehicles	<u>(10,206,202)</u>	<u>(828,951)</u>	<u>(195,816)</u>	<u>(10,839,337)</u>
Total accumulated depreciation	<u>(64,303,081)</u>	<u>(4,750,019)</u>	<u>(195,816)</u>	<u>(68,857,284)</u>
Other capital assets, net	<u>38,861,362</u>	<u>1,876,721</u>	<u>60,271</u>	<u>40,677,812</u>
Governmental activities capital assets, net	<u>\$ 41,857,616</u>	<u>\$ 1,909,302</u>	<u>\$ 60,271</u>	<u>\$ 43,706,647</u>

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

Governmental activities:	
General government	\$ 4,419,419
Public safety	<u>330,600</u>
Total governmental activities depreciation expense	<u>\$ 4,750,019</u>

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

Business - type activities

	Business-type Activities			Ending Balance
	Beginning Balance	Increases	Decreases	
Capital assets not being depreciated:				
Land	\$ 157,809	\$ -	\$ -	\$ 157,809
Other capital assets:				
Site improvements	1,161,456	-	-	1,161,456
Buildings	730,105	-	-	730,105
Infrastructure	5,313,106	253,383	-	5,566,489
Machinery and equipment	1,515,634	16,360	140,886	1,391,108
Vehicles	296,637	389,450	-	686,087
Total other capital assets at historical cost	<u>9,016,938</u>	<u>659,193</u>	<u>140,886</u>	<u>9,535,245</u>
Less accumulated depreciation for:				
Site improvements	(569,777)	(67,685)	-	(637,462)
Buildings	(374,314)	(22,858)	-	(397,172)
Infrastructure	(4,586,201)	(167,264)	-	(4,753,465)
Machinery and equipment	(1,420,585)	(36,346)	(140,886)	(1,316,045)
Vehicles	(260,803)	(8,000)	-	(268,803)
Total accumulated depreciation	<u>(7,211,680)</u>	<u>(302,153)</u>	<u>(140,886)</u>	<u>(7,372,947)</u>
Other capital assets, net	<u>1,805,258</u>	<u>357,040</u>	<u>-</u>	<u>2,162,298</u>
Business activities capital assets, net	<u>\$ 1,963,067</u>	<u>\$ 357,040</u>	<u>\$ -</u>	<u>\$ 2,320,107</u>

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

Discretely Presented Component Units

Capital asset activity for the Solid Waste Management Authority for the year ended June 30, 2020 was as follows:

	Solid Waste Management Authority			
	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	\$ 534,315	\$ -	\$ -	\$ 534,315
Depreciable capital assets:				
Site improvements	6,720,372	-	-	6,720,372
Infrastructure	633,608	-	-	633,608
Buildings	332,205	-	-	332,205
Machinery and equipment	3,960,337	789,448	-	4,749,785
Vehicles	154,154	7,500	-	161,654
Total depreciable capital assets at historical cost	<u>11,800,676</u>	<u>796,948</u>	-	<u>12,597,624</u>
Less accumulated depreciation for:				
Site improvements	(6,545,829)	(20,481)	-	(6,566,310)
Infrastructure	(319,361)	(55,537)	-	(374,898)
Buildings	(183,469)	(5,281)	-	(188,750)
Machinery and equipment	(2,318,453)	(277,821)	-	(2,596,274)
Vehicles	(143,066)	(3,628)	-	(146,694)
Total accumulated depreciation	<u>(9,510,178)</u>	<u>(362,748)</u>	-	<u>(9,872,926)</u>
Depreciable capital assets, net	<u>2,290,498</u>	<u>434,200</u>	-	<u>2,724,698</u>
Solid Waste Management Authority capital assets, net	<u>\$ 2,824,813</u>	<u>\$ 434,200</u>	<u>\$ -</u>	<u>\$ 3,259,013</u>

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

Capital asset activity for the Public Health Center for the year ended June 30, 2020 was as follows:

	Public Health Center			Ending Balance
	Beginning Balance	Increases	Decreases	
Capital assets not being depreciated:				
Land	\$ -	\$ -	\$ -	\$ -
Total capital assets not being depreciated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other capital assets:				
Machinery, equipment and furniture	1,825,261	130,084	(23,784)	1,931,561
Less accumulated depreciation	<u>(1,549,227)</u>	<u>(130,191)</u>	<u>23,784</u>	<u>(1,655,634)</u>
Other capital assets, net	<u>276,034</u>	<u>(107)</u>	<u>-</u>	<u>275,927</u>
Public Health Center capital assets, net	<u>\$ 276,034</u>	<u>\$ (107)</u>	<u>\$ -</u>	<u>\$ 275,927</u>

Capital asset activity for the Development Authority for the year ended June 30, 2020 was as follows:

	Development Authority			Ending Balance
	Beginning Balance	Increases	Decreases	
Capital assets not being depreciated:				
Land	\$ 1,189,950	\$ -	\$ -	\$ 1,189,950
Total capital assets not being depreciated	<u>1,189,950</u>	<u>-</u>	<u>-</u>	<u>1,189,950</u>
Depreciable capital assets:				
Buildings and infrastructure	6,816,327	76,694	(4,369,560)	2,523,461
Infrastructure	449,277	-	(449,277)	-
Equipment	<u>18,287</u>	<u>1,643</u>	<u>-</u>	<u>19,930</u>
Total depreciable capital assets at historical cost	<u>7,283,891</u>	<u>78,337</u>	<u>(4,818,837)</u>	<u>2,543,391</u>
Less accumulated depreciation for:				
Buildings and infrastructure	(2,740,077)	(175,551)	(1,703,235)	(1,212,393)
Equipment	<u>(20,444)</u>	<u>(700)</u>	<u>-</u>	<u>(21,144)</u>
Total accumulated depreciation	<u>(2,760,521)</u>	<u>(176,251)</u>	<u>(1,703,235)</u>	<u>(1,233,537)</u>
Total capital assets being depreciated	<u>4,523,370</u>	<u>(97,914)</u>	<u>(3,115,602)</u>	<u>1,309,854</u>
Development Authority capital assets, net	<u>\$ 5,713,320</u>	<u>\$ (97,914)</u>	<u>\$ (3,115,602)</u>	<u>\$ 2,499,804</u>

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

Interfund Receivables, Payables and Transfers

Generally, outstanding balances between funds reported as due to/from other funds include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding and other miscellaneous receivables and payables between funds. Balances to which a fiduciary fund is a party are treated as external receivables and payables. The composition of interfund balances as of June 30, 2020 is as follows:

Due to /from other funds:		
<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Grants Fund	\$ 37,256
	Crime Victims Assistance	11,068
	Enhanced 911	65,188
	Sanitation Fund	855
	TIA Operating	83,584
	Permanent	9,373
	LMIG	97,347
	Airport Fund	90,717
	FY 19 - 24 SPLOST	<u>84,316</u>
		<u>479,704</u>
Grants Fund	General Fund	<u>144</u>
TIA Capital	FY 19 - 24 SPLOST	<u>44,530</u>
FY 19 - 24 SPLOST	LMIG	<u>6,957</u>
Employee Insurance Fund	General Fund	<u>64,640</u>
Permanent Fund	General Fund	780,719
	Sanitation Fund	<u>217,350</u>
		<u>998,069</u>
		<u>\$ 1,594,044</u>

LAURENS COUNTY, GEORGIA  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

Transfers and payments within the reporting entity are substantially for the purposes of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service. Resources are accumulated in a fund or component unit to support and simplify the administration of various projects or programs. A reconciliation of transfers is as follows:

<u>Fund Transferred From:</u>	<u>Fund Transferred To:</u>	<u>Amount</u>
General Fund	Grants Fund	\$ 13,743
	Enhanced 911	314,759
	Permanent Fund	780,719
	Employee Insurance Fund	1,736,018
FY 19 - 24 SPLOST	Airport	253,386
Permanent Fund	General Fund	91,260
LMIG	FY 19 - 24 SPLOST	<u>1,526,006</u>
		<u>\$ 4,715,891</u>

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

Due from Other Governments

Amounts due from other Governmental entities at June 30, 2020 are as follows:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Major Funds:				
General Fund	\$ 1,497,914	\$ 513,059	\$ 57,827	\$ 2,068,800
FY 19 - 24 SPLOST Fund	-	795,224	91,458	886,682
TIA Capital	-	669,605	-	669,605
Airport Fund	30,000	-	-	30,000
Nonmajor Funds:				
Grants	-	82,769	22,983	105,752
Victims Assistance	-	-	18,821	18,821
TIA Operating	-	83,584	-	83,584
Total	<u>\$ 1,527,914</u>	<u>\$ 2,144,241</u>	<u>\$ 191,089</u>	<u>\$ 3,863,244</u>

Long - Term Debt

Primary Government Long – Term Liabilities

Changes in Long-term Liabilities

Long-term liability activity for the primary government for the year ended June 30, 2020 was as follows:

	<u>Beginning</u>			<u>Ending</u>	<u>Amounts Due</u>	<u>Amounts Due</u>
	<u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u>	<u>Within One</u>	<u>Within More</u>
					<u>Year</u>	<u>Than One Year</u>
<u>Long-term liabilities:</u>						
<u>Governmental Activities</u>						
Capital leases payable	\$ 2,111,151	\$ -	\$ 75,601	\$ 2,035,550	\$ 79,325	\$ 1,956,225
Compensated absences payable	613,573	88,269	-	701,842	701,842	-
Total Governmental Activities	<u>\$ 2,724,724</u>	<u>\$ 88,269</u>	<u>\$ 75,601</u>	<u>\$ 2,737,392</u>	<u>\$ 781,167</u>	<u>\$ 1,956,225</u>

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

The County incurred debt to provide funds for various economic development projects of the County. The County also entered into capital lease agreements to finance machinery and equipment. Bonds and capital leases outstanding as of June 30, 2020 are as follows:

<u>Capital Lease Obligations:</u>	<u>Total</u>	<u>Current</u>	<u>Long-term</u>
\$188,370 to Caterpillar Financial for 1 motor grader. Interest at 6.15%; Due in monthly installments of \$1,115.61 to February 2024, balloon of \$173,717 due in February 2024	\$ 182,179	\$ 2,121	\$ 180,058
\$866,355 to Caterpillar Financial for 4 motor graders. Interest at 6.15%; Due in monthly installments of \$1,626.56 to February 2024, balloon of \$169,818 due in February 2024	787,892	27,083	760,809
\$1,035,261 to Caterpillar Financial for 6 motor graders. Interest at 6.15%; Due in monthly installments of \$979.68 to February 2024, balloon of \$162,558 due in February 2024	1,009,879	8,663	1,001,216
\$195,886 to AT&T Capital Services, Inc. for phone system. Interest at 3.47%; Due in monthly installments of \$3,561.21 to October 2022	<u>55,600</u>	<u>41,458</u>	<u>14,142</u>
Total capital lease obligations	<u>\$ 2,035,550</u>	<u>\$ 79,325</u>	<u>\$ 1,956,225</u>

Debt service requirements to maturity are as follows:

<u>Capital Leases</u>		
<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>
<u>June 30</u>		
2021	\$ 79,325	\$ 125,408
2022	54,529	121,715
2023	43,013	118,986
2024	<u>1,858,683</u>	<u>91,151</u>
Total	<u>\$ 2,035,550</u>	<u>\$ 457,260</u>

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

The net pension liability and compensated absences are generally liquidated by the general fund and are therefore included in the above schedule. Capital leases and bonds payable will be liquidated primarily by special purpose local option sales tax collected and from transfers from the General Fund.

Component Unit Long – Term Liabilities

The Laurens County Public Facilities Authority incurred debt to provide funds for the various building improvement projects of the County. Notes as of June 30, 2020 are as follows:

Payable from Governmental Fund - PFA:	Total	Current	Long-term
Laurens County Public Facilities Authority Revenue Bonds, 2005A Series, issued in the amount of \$2,225,000 for various projects. 4.06% interest rate with principle and interest payments due in quarterly installments to October 1, 2020. The bonds are redeemable at par.	\$ 101,000	\$ 101,000	\$ -

Long-term liability activity for the Laurens County Public Facilities Authority for the year ended June 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year	Amounts Due Within More Than One Year
<u>Laurens County Public Facilities Authority</u>						
Bonds - Series A	\$ 297,000	\$ -	\$ 196,000	\$ 101,000	\$ 101,000	\$ -

Notes payable debt service requirements to maturity are as follows:

PFA Bonds Payable		
Year Ending June 30	Principal	Interest
2021	\$ 101,000	\$ 1,566
Total	\$ 101,000	\$ 1,566

Long-term liability activity for the Laurens County Solid Waste Management Authority for the year ended June 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year	Amounts Due Within More Than One Year
<u>Solid Waste Management Authority</u>						
Accrued closure and post closure costs	\$ 7,960,784	\$ 16,186	\$ -	\$ 7,976,970	\$ 33,157	\$ 7,943,813

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

Long-term liability activity for the Dublin-Laurens County Development Authority for the year ended June 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year	Amounts Due Within More Than One Year
<u>Dublin-Laurens County Development Authority</u>						
Note payable - Capital city Bank, secured by real estate known as the Dinex tract. Fixed interest rate of 4.69%.						
Principal due at maturity of June 20, 2038						
	\$ 2,060,783	\$ -	\$ 2,060,783	\$ -	\$ -	\$ -

The County has entered into several intergovernmental contracts with the Dublin-Laurens County Development Authority. During the year ended June 30, 2012, the County issued one note in the amount of \$712,000. During the year ended June 30, 2015, two notes were issued in the amounts of \$375,000 and \$2,790,000. During the year ended June 30, 2016, one note was issued in the amount of \$1,600,000. The funds from these notes were to be used for economic development purposes. The aggregate amount due to the County from the Development Authority was either paid in full or extinguished during the year ended June 30, 2020. As of June 30, 2020, the Authority had no debt.

Long-term liability activity for the Public Health Center for the year ended June 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year	Amounts Due Within More Than One Year
<u>Public Health Center</u>						
Compensated absences payable	293,813	299,561	-	593,374	118,675	474,699
Total Public Health Center	\$ 293,813	\$ 299,561	\$ -	\$ 593,374	\$ 118,675	\$ 474,699

Changes in Long-term Advances to the Primary Government

Long-term advances to the primary government activity for the year ended June 30, 2020 for the Public Facilities Authority was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year	Amounts Due Within More Than One Year
<u>Advances to primary government:</u>						
General Fund	\$ 187,593	\$ -	\$ 144,252	\$ 43,341	\$ 43,341	\$ -

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

Capital Leases

Laurens County, Georgia leases motor graders under leases that are classified as capital leases. The leases have been recorded at the present value of the future minimum lease payments as of the date of inception. The following is an analysis of the equipment leased under the capital leases as of June 30, 2020:

Asset -		
Machinery and Equipment	\$	2,089,986
Less: Accumulated amortization*		<u>(505,549)</u>
Total	\$	<u>1,584,437</u>

\* The related amortization expense has been included with the depreciation expense. Amortization expense of \$151,664 was recorded for the year ended June 30, 2020.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2020 were as follows:

	<u>Year Ending June 30,</u>	
	<u>2021</u>	\$ 161,999
	<u>2022</u>	161,999
	<u>2023</u>	161,999
	<u>2024</u>	<u>1,949,835</u>
Total minimum lease payments		2,435,832
Less: amount representing interest		<u>455,882</u>
Present value of minimum lease payments		<u>\$ 1,979,950</u>

Laurens County, Georgia leases phone equipment under leases that are classified as capital leases. The leases have been recorded at the present value of the future minimum lease payments as of the date of inception. The following is an analysis of the equipment leased under the capital leases as of June 30, 2020:

		<u>County - E911</u>
Asset -		
Phone equipment	\$	195,886
Less: Accumulated amortization*		<u>(73,457)</u>
Total	\$	<u>122,429</u>

\* The related amortization expense has been included with the depreciation expense. Amortization expense of \$19,589 was recorded for the year ended June 30, 2020.

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2020 were as follows:

	County - E911
<u>Year Ending June 30,</u>	
2021	\$ 42,734
2022	14,245
Total minimum lease payments	56,979
Less: amount representing interest	1,379
Present value of minimum lease payments	\$ 55,600

Segment Information

Laurens County Solid Waste Management Authority issued bonds to finance the costs of acquiring, constructing, and monitoring the County's landfill. The Authority is accounted for as a component unit. However, investors in the revenue bonds rely on the revenue generated by landfill activities for repayment. Summary financial information for the landfill is presented on the following page.

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

LAURENS COUNTY SOLID WASTE MANAGEMENT AUTHORITY

CONDENSED STATEMENT OF NET POSITION

ASSETS		
Cash and cash equivalents	\$	2,987,956
Accounts and interest receivable		211,788
Capital assets:		
Land and other non-depreciable assets		534,315
Other capital assets, net of depreciation		2,724,698
Prepaid expenses		6,536
Restricted cash - post closure care costs		<u>4,209,119</u>
Total assets		<u>10,674,412</u>
LIABILITIES		
Accounts payable		7,557
Due to primary government		72,507
Accrued expenses		33,125
Current portion of accrued closure and post closure costs		33,157
Current portion of compensated absences payable		24,583
Accrued closure and post closure costs, net of current portion		<u>7,943,813</u>
Total liabilities		<u>8,114,742</u>
NET POSITION		
Net investment in capital assets		3,259,013
Restricted for post closure costs		4,209,119
Unrestricted		<u>(4,908,462)</u>
Total net position	\$	<u>2,559,670</u>

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 3. DETAILED NOTES ON ALL FUNDS, continued**

LAURENS COUNTY SOLID WASTE MANAGEMENT AUTHORITY (Continued)

CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
NET POSITION

Landfill charges (pledged against bonds)	\$ 2,143,639
Depreciation expense	(362,748)
Other operating expenses	<u>(1,318,900)</u>
Operating income	<u>461,991</u>
Non-operating revenues (expenses):	
Interest income	59,629
Bad debt expense	18,800
Interest expense	<u>-</u>
Non-operating revenue	<u>78,429</u>
Change in net position	540,420
NET POSITION, BEGINNING	<u>2,019,250</u>
NET POSITION, ENDING	<u>\$ 2,559,670</u>

CONDENSED STATEMENT OF CASH FLOWS

Net cash provided (used) by:	
Operating activities	\$ 1,039,696
Capital and related financing activities	(797,076)
Investing activities	<u>3,035</u>
Net increase	245,655
Beginning cash and cash equivalents	<u>2,742,301</u>
Ending cash and cash equivalents	<u>\$ 2,987,956</u>

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 4. OTHER INFORMATION**

Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Government carries commercial insurance. The County established a limited risk management program for employee health and dental insurance in 1992. Premiums are paid into the internal service fund on an allocated basis where the County pays 65% of the premiums and the employee pays 35% of the premiums. Premiums are available to pay claims, claims reserve, excess insurance coverage and administrative costs of the program. During the fiscal year 2020, a total of \$3,900,689 was paid in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$90,000. Based upon past claims history, claims incurred but not reported is considered to be immaterial and have not been accrued.

The County has joined together with other governments in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Association of County Commissioners of Georgia (ACCG) Workers' Compensation Self Insurance Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments. As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. The funds are to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

Settled claims in the current year have not exceeded the coverage.

COVID-19

The COVID-19 pandemic has caused significant economic dislocation in the United States and an unprecedented slowdown in economic activity, as many state and local governments have intermittently ordered non-essential businesses to close and residents to shelter in place at home. As a result of the pandemic, both businesses and consumers are experiencing interrupted income or unemployment. Given the ongoing and dynamic nature of the circumstances, it is difficult to predict the full impact of the COVID-19 outbreak on our County. The United States government has taken steps to attempt to mitigate some of the more severe anticipated economic effects of the coronavirus, including the passage of the CARES Act and subsequent legislation, but there can be no assurance that such steps will be effective or achieve their desired results in a timely fashion. The extent of such impact from the COVID-19 outbreak and related mitigation efforts will depend on future developments, which are highly uncertain, including, but not limited to, the duration and spread of the outbreak, its severity, the actions to contain the virus or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. This could cause a material, adverse effect on the County's financial condition, liquidity and results of operations, including increases in tax delinquencies and the allowance for uncollectible taxes receivable.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 4. OTHER INFORMATION, continued**

Claims and Judgments - Description

Significant losses experienced by the County are covered by commercial insurance for all risks except employee health care for which the County retains the risk of loss. For insured risks there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or prior years.

Claims Liabilities

The County records an estimated liability for indemnity health care, torts and other claims against the County. Claim liabilities are based on estimates of the ultimate cost of reportable claims (including future claim adjustment expenses) and an estimate for claims incurred but not reported based on historical experience.

Unpaid Claim Liabilities

The fund establishes a liability for both reported and unreported events, which includes estimates of both future payments of losses and related claims adjustment expenses.

The following represents the changes in approximate aggregate liabilities for the County from July 1, 2018 to June 30, 2020:

	<u>Health Care</u>	<u>Torts</u>
Liability balance June 30, 2018	\$ 525,977	\$ -
Claims and changes in estimates	5,637,802	-
Claims payments	<u>(5,315,036)</u>	<u>-</u>
Liability balance June 30, 2019	848,743	-
Claims and changes in estimates	3,059,450	-
Claims payments	<u>(3,742,668)</u>	<u>-</u>
Liability balance June 30, 2020	<u>\$ 165,525</u>	<u>\$ -</u>
Assets available to pay claims at June 30, 2020	<u>\$ 75,985</u>	<u>\$ -</u>

Defined Benefit Pension Plan

1. Plan Description - The County contributes to the Association of County Commissioners of Georgia (ACCG) Defined Benefit Plan (Plan), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The Plan does not issue a stand-alone financial report, but the Plan is included in the financial report of the ACCG. A copy of the financial report may be obtained from GEBCorp, 400 Galleria Parkway, Suite 1250, Atlanta, Georgia, 30339.

The specific benefit provisions of the County's plan were established by an adoption agreement executed by the County Board of Commissioners. The Plan provides for benefits upon retirement, death, disablement and termination of employment, if certain eligibility conditions are met.

2. Benefits Provided - All full-time County employees are eligible to participate in the Plan after completing three years of service. Benefits vest after five years of service. Participants become eligible to retire at age 65 with 3 years of participation in the Plan. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 50% of average annual compensation up to \$6,600 plus 1.00% of average annual compensation in excess of \$6,600 plus \$18.00 for each year of service payable as a life annuity.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 4. OTHER INFORMATION, continued**

Compensation is averaged over a five-year period prior to retirement or termination. The Plan also provides benefits in the event of death or disability. These benefit provisions were established by an adoption agreement executed by the County Board of Commissioners.

County employees are not required to contribute to the Plan. The County contributes the entire cost of the Plan, using the actuarial basis described in the annual valuation report.

Participant counts as of January 1, 2019 (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Retirees and beneficiaries currently receiving benefits	124
Terminated plan members entitled to but not yet receiving benefits	192
Active employees participating in the Plan	205
Total	521
Covered compensation for active participants	\$ 8,829,598
Contributions as a percentage of its covered-employee payroll	6%

3. Summary of Significant Accounting Policies - The Plan's financial statements are prepared on an accrual basis, modified to include unrealized gains or losses on marketable securities owned by the Plan and incremental changes in the cash value of pre-retirement life insurance policies owned by the trust. The Plan does not issue stand-alone financial statements.

Plan member contributions are recognized in the period in which contributions are due. County contributions are recognized when due and the County has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable.

Investments in securities are valued at current market prices. The trust fund is invested, approximately, in 70% equities and 30% fixed income securities on a cost basis.

Plan assets do not include any loans, notes, bonds, or other instruments or securities of the County or related parties except for current receivables of plan contributions due from the County.

4. Contributions - The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia Code sets forth the funding standards for state and local Governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement.

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish and amend from time to time, the contribution rates for the County and its plan participants. The required contribution for the 2019 plan year was \$539,222. This amount represents 6.11% of covered compensation.

Actual contribution requirements will reflect actual plan experience with respect to newly eligible plan participants, salary increases, employee turnover, mortality and disability assuming all actuarial assumptions (other than investment return) are met.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 4. OTHER INFORMATION, continued**

5. Net Pension Liability - The County's net pension liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial assumptions

The total pension liability as of the January 1, 2019 valuation was determined by an actuarial valuation using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.50%
Salary Increases	3.5%-4.5% based on age
Investment Rate of Return	7.00%

Mortality rates were based on the RP-2000 Combined Mortality Table with adjustments for mortality improvements based on Scale AA.

The actuarial assumptions used in the 2019 actuarial valuation were determined based on the results of an actuarial experience study conducted February 2019.

The long-term expected rate of return on pension plan investments was determined using a lognormal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of 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 target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Change in assumption

The actuarial valuation as of January 1, 2019 used the Pub-2010 mortality table, projected with Scale AA to 2019 in estimating the total pension liability. Prior valuations used the RP-2000 mortality table. Changing the mortality table used in the valuation resulted in the actuarially determined total pension liability increasing by \$740,849.

Discount rate

The discount rate used to measure the total pension liability was 7.00%. In projecting cash flows, the assumed contribution was based on the average contribution made to the plan over the prior five years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected benefits promised to current plan participants. Therefore, the expected long-term rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The discount rate is calculated as follows:

Estimated 65th percentile return based on USB Capital Market Assumptions	6.10%
Five year performance in excess of benchmarks	<u>0.90%</u>
Assumed annual investment return	<u>7.00%</u>

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 4. OTHER INFORMATION, continued**

Changes in the Net Pension Liability

Changes in the Net Pension Liability for the year ended June 30, 2020 were as follows:

	<u>Total Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability</u>
<b>Balance at June 30, 2019</b>	\$ 15,473,696	\$ 11,205,921	\$ 4,267,775
Changes for the year:			
Service Cost	256,431	-	256,431
Interest	1,056,071	-	1,056,071
Liability experience (gain)/loss	85,720	-	85,720
Assumption Change	740,849	-	740,849
Employer Contributions	-	539,222	(539,222)
Employee Contributions	-	-	-
Net Investment Income	-	2,345,935	(2,345,935)
Benefit Payments	(773,955)	(773,955)	-
Administrative Expense	-	(57,555)	57,555
Other Changes	-	(95,211)	95,211
Net Changes	<u>1,365,116</u>	<u>1,958,436</u>	<u>(593,320)</u>
<b>Balance at June 30, 2020</b>	<u>\$ 16,838,812</u>	<u>\$ 13,164,357</u>	<u>\$ 3,674,455</u>

Sensitivity of the net pension liability to changes in the discount rate

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

	<u>6.00%</u>	<u>7.00%</u>	<u>8.00%</u>
Total Pension Liability	\$ 19,102,992	\$ 16,838,812	\$ 14,968,174
Fiduciary Net Position	<u>13,164,357</u>	<u>13,164,357</u>	<u>13,164,357</u>
Net Pension Liability	<u>\$ 5,938,635</u>	<u>\$ 3,674,455</u>	<u>\$ 1,803,817</u>

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in a separately issued financial report. That report may be obtained by writing to Laurens County Board of Commissioners, P.O. Box 2011 Dublin, Georgia 31040.

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 4. OTHER INFORMATION, continued**

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The following schedule reconciles the pension contributions to the total pension expense reported by the County in the government-wide statements:

Pension contributions	\$	539,222
Change in net pension liability		(593,320)
Deferred inflows related to investment results		1,526,056
Deferred outflow related to change in assumption		(740,849)
Deferred inflows related to experience gain		(85,720)
Amortization of deferred outflows		<u>281,170</u>
Pension expense	\$	<u>926,559</u>

The unamortized deferred outflows and inflows related to pension items are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net differences between expected and actual experience	\$ -	\$ 680,693
Net changes in assumptions	102,308	-
Net difference between projected and actual earnings on pension plan investments	578,493	-
Total:	\$ 680,801	\$ 680,693

The County made its pension contribution for the 2019 plan year (calendar year 2019) in October 2019. Accordingly, the County did not make any contributions to the pension plan between the measurement date and the County's fiscal year-end, so the County does not report a deferred outflow of resources related to pension contributions. None of the deferred outflows of resources will be recognized as a reduction of the net pension liability.

The County amortizes the differences between projected and actual investment returns into pension expense equally over a closed five year amortization period. The County amortizes differences between actual and expected experience and any changes in assumptions over the expected remaining service period of participants (four and a half years). The expected amortization of the County's current deferred outflows and inflows over the next five years and thereafter is:

Year ended June 30,	Experience Difference	Assumption Change	Investment Results Difference
2020	\$ 243,105	\$ 36,539	\$ 144,623
2021	243,105	36,539	144,623
2022	194,484	29,231	144,623
2023	-	-	144,624
2024	-	-	-
	\$ 680,693	\$ 102,308	\$ 578,493

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 4. OTHER INFORMATION, continued**

Pensions with Special Funding Situations

Certain employees, elected officials, and appointed officials are eligible for participation in various multi-employer cost-sharing defined benefit plans. The County does not make contributions to the plans, qualifying the plans as special funding situations under the requirements of GASB guidance. Management has determined the related impact on the financial statements to be immaterial. Further information may be obtained from the individual plans, as listed below:

<u>Name of Pension Plan</u>	<u>Plan Website</u>
Employees Retirement System (ERS) of Georgia	ers.ga.gov
Georgia Judicial Retirement System	ers.ga.gov
Sheriffs' Retirement Fund of Georgia	georgiasheriffs.org
Judges of the Probate Courts Retirement Fund of Georgia	pjrf.georgia.gov
Superior Court Clerks' Retirement Fund of Georgia	sccrf.com
Magistrates Retirement Fund of Georgia	mrf.georgia.gov
Peace Officers' Annuity and Benefit Fund of Georgia	poab.georgia.gov
Georgia Firefighters' Pension Fund	gfpf.org

Closure and Post-Closure Care Cost

1. Landfill Related Contingencies

During the year ended June 30, 1995, the County was notified that the old landfill site, closed on January 13, 1995, had been identified as a hazardous waste site. As such, the County will have to comply with prescribed procedures regarding clean-up and additional monitoring. As of June 30, 2020, it was impossible to determine the cost of the related liability as the required procedures to bring the Landfill into compliance with respective laws and regulations have not yet been determined. The County has contributed, under the Hazardous Site Response Act, 75 cents per ton of waste received by the landfill to the State of Georgia Department of Human Resources Superfund. These funds have been earmarked by the State to identify and clean-up hazardous waste sites. Accordingly, it is impractical to determine the extent that the County will fund this liability.

The Georgia Comprehensive Solid Waste Management Act of 1990 includes several mandated reductions and/or changes in solid waste disposal. This Act includes a requirement to reduce solid waste disposal by 25% by July 1, 1996, and requirements for recycling programs among other requirements. The County has elected to participate in the Solid Waste Management Plan developed by the Heart of Georgia Regional Development Center. This plan has a ten-year implementation strategy to fulfill the requirements of the Solid Waste Management Act of 1990.

2. Sanitary Landfill Closure and Post-Closure Care Costs

State and federal laws and regulations require the Laurens County Solid Waste Management Authority to place a final cover on its landfill sites when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure cash costs will be paid only near or after the date that the landfill stops accepting waste, the Authority 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.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 4. OTHER INFORMATION, continued**

The \$7,976,970 reported as landfill closure and post-closure care liability at June 30, 2020, represents the cumulative amount reported to date based on the use of 100% of the estimated capacity of the old landfill site and 32% percent of the estimated capacity of the new landfill site. The landfill closure and post-closure care liability for the old and new landfill sites are \$915,403 and \$7,061,567, respectively. The estimated remaining life of the new landfill is 113 years and the estimated life of the old landfill is 38 years. The total estimated costs of closure and post-closure care costs as determined at June 30, 2020 amounted to \$18,599,755. Actual costs for closure and post-closure may differ from the estimate due to inflation, changes in technology, or changes in regulation.

Due to the competitive nature of the market which serves landfill monitoring and care and changes in inflation and technology, the estimated post-closure and closure care costs increased during the fiscal year ended June 30, 2020. The increase was reflected in the operating statement of the landfill.

The Authority plans to finance closure and post-closure care costs through user fees. However, if the user fees are inadequate or additional post-closure care requirements are later determined to be due, these costs will be covered by transfers from the General Fund of Laurens County, Georgia.

Contingent Liabilities

Grant Funds

The County participates in numerous grant programs on the federal and state level. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal Government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Government expects such amounts, if any, to be immaterial.

Litigation

During the course of normal operations of the County, various claims and lawsuits arise. The County's legal counsel reports no cases pending against the County. Based upon the information available, management does not expect potential liabilities as of June 30, 2020 to impair the County's financial position.

Note Receivables

The County had a note receivable recorded in the Permanent Fund from the Dublin-Laurens County Development Authority(a component unit). The Authority was used as a conduit to lend funds to a local business that has since filed bankruptcy. As a result of the bankruptcy, the County recorded bad debt expense in the amount of \$780,719 for the amount of the note receivable that is not expected to be collected. The County also recorded a related due to permanent fund in the same amount, \$780,719.

Joint Venture

Under Georgia law, Laurens County, in conjunction with other cities and counties in the 17 county south central Georgia area, is a member of the Heart of Georgia Altamaha Regional Commission (RC) and is required to pay annual dues thereto. Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member Governments are liable for any debts or obligations of a RC.

LAURENS COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 4. OTHER INFORMATION, continued**

Separate financial statements may be obtained from:

Heart of Georgia Altamaha Regional Center  
5405 Oak Street  
Eastman, Georgia 31023

Commitments

Reservations of fund balances of Governmental funds are established to either (1) satisfy legal covenants that require that a portion of the fund balance be segregated or (2) identify the portion of the fund balance that is not appropriate for future expenditures. Designations of fund balance represent tentative management plans that are subject to change.

Development Authority Conduit Debt

During the year ended June 30, 2012, the Dublin-Laurens County Development Authority entered into a contract with Erdrich Umformtechnik, Inc. to issue \$43,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2020, the outstanding balance of these industrial development revenue bonds was \$5,000,000.

During the year ended June 30, 2013, the Dublin-Laurens County Development Authority entered into a contract with Dinex Emission, Inc. to issue \$5,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. This bond was terminated on September 18, 2019.

During the year ended June 30, 2013, the Dublin-Laurens County Development Authority entered into a contract with Warehouse Home Furnishings Distributors, Inc. to issue \$4,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2020, the outstanding balance of these industrial development revenue bonds was \$1,628,217.

During the year ended June 30, 2015, the Dublin-Laurens County Development Authority entered into a contract with Dublin Solar I, LLC to issue \$8,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2020, the outstanding balance of these industrial development revenue bonds was \$0.

During the year ended June 30, 2015, the Dublin-Laurens County Development Authority entered into a contract with Valmiera Glass USA Corp. to issue \$110,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. This bond was terminated in May 2020.

During the year ended June 30, 2015, the Dublin-Laurens County Development Authority entered into a contract with YKK AP America, Inc. to issue \$20,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2020, the outstanding balance of these industrial development revenue bonds was \$0.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 4. OTHER INFORMATION, continued**

During the year ended June 30, 2015, the Dublin-Laurens County Development Authority entered into a contract with Aweba Tool & Die Corp. to issue \$2,500,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2020, the outstanding balance of these industrial development revenue bonds was \$2,499,900.

During the year ended June 30, 2015, the Dublin-Laurens County Development Authority entered into a contract with Green Power Solutions to issue \$60,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2020, the outstanding balance of these industrial development revenue bonds was \$178,405.

During the year ended June 30, 2016, the Dublin-Laurens County Development Authority entered into a contract with Polymer Logistics, Inc. to issue \$4,700,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2020, the outstanding balance of these industrial development revenue bonds was \$300,286.

During the year ended June 30, 2016, the Dublin-Laurens County Development Authority entered into a contract with Best Buy, Inc. to issue \$21,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2020, the outstanding balance of these industrial development revenue bonds was \$4,011,585.

Subsequent Events

The County performed an evaluation of subsequent events through March 26, 2021, the date upon which the County's financial statements were available for issue. The County has not evaluated subsequent events after this date. Other than the item noted above, no subsequent events were identified that would have required a change to the financial statements or disclosure in the notes to the financial statements.

Required Supplementary Information Other Than Management's Discussion and Analysis

LAURENS COUNTY, GEORGIA

EXHIBIT 12

REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Taxes	\$ 17,959,500	\$ 18,712,418	\$ 19,815,473	\$ 1,103,055
Licenses and permits	71,000	71,000	66,192	(4,808)
Intergovernmental	484,400	484,400	2,072,749	1,588,349
Charges for services	3,163,000	3,163,000	3,213,689	50,689
Fines and forfeitures	2,942,500	2,942,500	2,731,316	(211,184)
Interest	73,000	73,000	142,055	69,055
Miscellaneous revenues	130,490	130,490	135,338	4,848
Total revenues	<u>24,823,890</u>	<u>25,576,808</u>	<u>28,176,812</u>	<u>2,600,004</u>
<b>EXPENDITURES</b>				
Current:				
General government	3,616,078	3,616,078	3,535,270	80,808
Judicial	2,972,587	2,972,587	2,784,657	187,930
Public safety	12,150,466	12,150,466	12,119,290	31,176
Public works	2,035,675	1,920,593	1,886,255	34,338
Health and welfare	163,595	163,595	159,945	3,650
Conservation of natural resources	1,169,271	1,169,271	1,162,257	7,014
Housing and development	335,145	335,145	324,753	10,392
Debt service:				
Debt service	150,000	150,000	149,287	713
Total expenditures	<u>22,592,817</u>	<u>22,477,735</u>	<u>22,121,714</u>	<u>356,021</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>2,231,073</u>	<u>3,099,073</u>	<u>6,055,098</u>	<u>2,956,025</u>
Other Financing Sources (Uses):				
Proceeds from sale of capital assets	75,000	75,000	2,500	(72,500)
Proceeds from insurance recoveries	-	-	2,203	2,203
Transfers in	74,000	92,000	91,260	(740)
Transfers out	(2,380,073)	(3,266,073)	(2,845,239)	420,834
Total other financing sources (uses)	<u>(2,231,073)</u>	<u>(3,099,073)</u>	<u>(2,749,276)</u>	<u>349,797</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	-	-	3,305,822	3,305,822
FUND BALANCE, BEGINNING	<u>7,911,744</u>	<u>7,911,744</u>	<u>7,911,744</u>	-
FUND BALANCE, ENDING	<u>\$ 7,911,744</u>	<u>\$ 7,911,744</u>	<u>\$ 11,217,566</u>	<u>\$ 3,305,822</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 13

REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE – PERMENANT FUND  
 YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Interest Income	\$ 92,000	\$ 92,000	\$ 90,916	\$ (1,084)
Miscellaneous income	-	-	344	344
	<u>92,000</u>	<u>92,000</u>	<u>91,260</u>	<u>(740)</u>
 Note Receivable write-off	 <u>781,000</u>	 <u>781,000</u>	 <u>780,719</u>	 <u>281</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 (689,000)	 (689,000)	 (689,459)	 (1,021)
OTHER FINANCING USE				
Transfer in	781,000	781,000	780,719	(281)
Transfer out	<u>(92,000)</u>	<u>(92,000)</u>	<u>(91,260)</u>	<u>740</u>
Total Other Financing Source (Use)	<u>689,000</u>	<u>689,000</u>	<u>689,459</u>	<u>459</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USE	-	-	-	(562)
 FUND BALANCE, BEGINNING	 <u>7,200,000</u>	 <u>7,200,000</u>	 <u>7,200,000</u>	 <u>-</u>
FUND BALANCE, ENDING	<u>\$ 7,200,000</u>	<u>\$ 7,200,000</u>	<u>\$ 7,200,000</u>	<u>\$ (562)</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 14

REQUIRED SUPPLEMENTARY INFORMATION  
CHANGES IN COUNTY'S NET PENSION  
LIABILITY AND RELATED RATIOS  
YEAR ENDED JUNE 30, 2020

Changes in Total Pension Liability	
Total Pension Liability - beginning of year	\$ 15,473,696
Service cost	256,431
Interest	1,083,159
Assumption change	740,849
Benefit payments (adjusted for interest)	(801,043)
Liability experience gain/loss	<u>85,720</u>
Total Pension Liability - end of year	<u>\$ 16,838,812</u>
Changes in Fiduciary Net Position	
Fiduciary Net Position - beginning of year	\$ 11,205,921
Employer contributions	539,222
Employee contributions	-
Net investment income	2,345,935
Benefit payments	(773,955)
Administrative expense	(57,555)
Other	<u>(95,211)</u>
Fiduciary Net Position - end of year	<u>\$ 13,164,357</u>
Net Pension Liability	\$ 3,674,455
Plan Fiduciary Net Position as a % of Total Pension Liability	78%
Covered payroll	\$ 8,829,598
Net Pension Liability as a % of Covered Payroll	42%

Schedule of County Pension Contributions

	Actuarially Determined Contribution	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
2019	\$ 545,409	\$ 539,222	(6,187)	\$ 8,829,598	6%
2018	465,302	448,602	(16,700)	8,232,738	5%
2017	558,921	554,130	(4,791)	7,958,441	7%
2016	587,187	571,952	(15,235)	7,949,039	7%

Note: As information becomes available it will be added to this schedule until a 10 year history is presented.

LAURENS COUNTY, GEORGIA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Budget/GAAP Reconciliation

Prior year encumbrances expended in the current year are not included in the current budget. The Budgetary Comparison Schedule – General Fund has been prepared on the basis as described in Note II. Stewardship, Compliance and Accountability on page 31.

The schedule below reconciles the fund's Excess Revenues and Other Sources Over (Under) Expenditures - GAAP Basis with amounts presented on the Budget Basis.

Excess of Revenues and Other Financial Sources Over Expenditures and Other Financing Uses:

Budget Basis	\$ 3,305,822
Add - New encumbrances - current year	-
Deduct - Prior year encumbrances expended	-
Generally Accepted Accounting Principles (GAAP) Basis	<u>\$ 3,305,822</u>

Other Supplementary Information

### **Non-major Governmental Funds**

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

- Grants – To account for grant funds that are legally restricted to expenditure for particular purposes.
- Confiscated Assets – To account for the revenues received that are designated for the purpose of enhancing law enforcement or capital outlay.
- Enhanced 911 – To account for the activities of the E911 telephone operations center.
- Crime Victims Assistance – To account for the portion of all state court fines designated to be used for crime victims who have been displaced.
- Law Library – To account for the law library fees included in all fines which are specifically designated for the County's law library.
- Alternative Dispute Resolution – To account for the alternative dispute resolution fees included in fines which are specifically designated to provide mediation assistance.
- Sheriff Commissary Fund – To account for the activities of the inmate canteen operated by the Sheriff's Department.
- Judicial Services Fund – To account for the revenues received that are designated for the purpose of enhancing judicial services and law enforcement.
- Juvenile Fund – To account for the Juvenile Court revenues received that are designated for the purpose of enhancing Juvenile Court services.
- Drug Fund – To account for the Drug Abuse Treatment and Education revenues received and the restricted expenditures.
- TIA Operating Fund – To account for TSPLOST funds that are legally restricted to expenditure for road maintenance and projects within the County.

Capital Project Funds are used to account for the acquisition of capital assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

- LMIG Fund – To account for Local Maintenance and Improvement Grant (LMIG) funds that are legally restricted to expenditure for capital road projects within the County.

LAURENS COUNTY, GEORGIA

EXHIBIT 15

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2020

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>			
Cash	\$ 1,083,866	\$ 108,756	\$ 1,192,622
Certificates of deposit	157,126	-	157,126
Accounts receivable	158,688	-	158,688
Intergovernmental	208,157	-	208,157
Due from other funds	144	-	144
Accrued interest	407	-	407
Prepaid expenses	34,539	-	34,539
Total assets	<u>\$ 1,642,927</u>	<u>\$ 108,756</u>	<u>\$ 1,751,683</u>
 <b>LIABILITIES AND FUND BALANCE</b>			
Liabilities:			
Accounts payable	\$ 91,419	\$ 2,698	\$ 94,117
Accrued expenses payable	56,724	-	56,724
Intergovernmental	12,063	-	12,063
Due to other funds	<u>197,096</u>	<u>104,304</u>	<u>301,400</u>
Total liabilities	<u>357,302</u>	<u>107,002</u>	<u>464,304</u>
Fund Balance:			
Nonspendable for prepaid expenditures	34,539	-	34,539
Restricted for special programs	<u>1,251,086</u>	<u>1,754</u>	<u>1,252,840</u>
Total fund balance	<u>1,285,625</u>	<u>1,754</u>	<u>1,287,379</u>
Total liabilities and fund balance	<u>\$ 1,642,927</u>	<u>\$ 108,756</u>	<u>\$ 1,751,683</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 16

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS  
JUNE 30, 2020

	Grants	Confiscated Assets	Enhanced 911	Crime Victims Assistance	Judicial Services	Law Library	Alternative Dispute Resolution	Sheriff Commissary	Drug	Juvenile	TIA Operating	Total
<b>ASSETS</b>												
Cash	\$ 126,370	\$ 35,275	\$ 74,646	\$ 347,769	\$ 25,257	\$ 55,978	\$ 49,066	\$ 191,297	\$ 80,198	\$ 98,010	\$ -	\$ 1,083,866
Certificate of Deposits	-	-	-	113,292	-	-	43,834	-	-	-	-	157,126
Accounts receivable	5	-	156,054	-	-	1,684	945	-	-	-	-	158,688
Intergovernmental	105,752	-	-	18,821	-	-	-	-	-	-	83,584	208,157
Due from other funds	144	-	-	-	-	-	-	-	-	-	-	144
Accrued interest	-	-	-	399	-	-	8	-	-	-	-	407
Prepaid expenses	1,902	-	29,717	2	-	2,918	-	-	-	-	-	34,539
<b>Total assets</b>	<b>\$ 234,173</b>	<b>\$ 35,275</b>	<b>\$ 260,417</b>	<b>\$ 480,283</b>	<b>\$ 25,257</b>	<b>\$ 60,580</b>	<b>\$ 93,853</b>	<b>\$ 191,297</b>	<b>\$ 80,198</b>	<b>\$ 98,010</b>	<b>\$ 83,584</b>	<b>\$ 1,642,927</b>
<b>LIABILITIES AND FUND BALANCE</b>												
<b>Liabilities:</b>												
Accounts payable	\$ 35,858	\$ -	\$ 7,503	\$ -	\$ -	\$ 1,116	\$ 200	\$ 35,206	\$ 11,536	\$ -	\$ -	\$ 91,419
Accrued expenses payable	4,807	-	41,768	10,149	-	-	-	-	-	-	-	56,724
Intergovernmental	-	-	-	-	-	-	-	12,063	-	-	-	12,063
Due to other funds	37,256	-	65,188	11,068	-	-	-	-	-	-	83,584	197,096
<b>Total liabilities</b>	<b>77,921</b>	<b>-</b>	<b>114,459</b>	<b>21,217</b>	<b>-</b>	<b>1,116</b>	<b>200</b>	<b>47,269</b>	<b>11,536</b>	<b>-</b>	<b>83,584</b>	<b>357,302</b>
<b>Fund Balance (Deficit):</b>												
Nonspendable for prepaid expenditures	1,902	-	29,717	2	-	2,918	-	-	-	-	-	34,539
Restricted for special programs	154,350	35,275	116,241	459,064	25,257	56,546	93,653	144,028	68,662	98,010	-	1,251,086
<b>Total fund balance</b>	<b>156,252</b>	<b>35,275</b>	<b>145,958</b>	<b>459,066</b>	<b>25,257</b>	<b>59,464</b>	<b>93,653</b>	<b>144,028</b>	<b>68,662</b>	<b>98,010</b>	<b>-</b>	<b>1,285,625</b>
<b>Total liabilities and fund balance (deficit)</b>	<b>\$ 234,173</b>	<b>\$ 35,275</b>	<b>\$ 260,417</b>	<b>\$ 480,283</b>	<b>\$ 25,257</b>	<b>\$ 60,580</b>	<b>\$ 93,853</b>	<b>\$ 191,297</b>	<b>\$ 80,198</b>	<b>\$ 98,010</b>	<b>\$ 83,584</b>	<b>\$ 1,642,927</b>

LAURENS COUNTY, GEORGIA

EXHIBIT 17

BALANCE SHEET  
NONMAJOR CAPITAL PROJECT GOVERNMENTAL FUND  
JUNE 30, 2020

	<u>LMIG</u>
ASSETS	
Cash	\$ 108,756
Total assets	<u>\$ 108,756</u>
LIABILITIES AND FUND BALANCE (DEFICIT)	
Liabilities:	
Accounts payable	\$ 2,698
Due to other funds	<u>104,304</u>
Total liabilities	<u>107,002</u>
Fund Balance (Deficit):	
Restricted for special programs	<u>1,754</u>
Total fund balance (deficit)	<u>1,754</u>
Total liabilities and fund balance (deficit)	<u>\$ 108,756</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 18

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2020

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Taxes	\$ 915,082	\$ -	\$ 915,082
Charges for services	1,221,017	-	1,221,017
Fines and forfeitures	255,805	-	255,805
Intergovernmental	485,828	1,613,144	2,098,972
Contributions	2,942	-	2,942
Interest	14,586	18,875	33,461
Other revenues	29,086	-	29,086
Total revenues	<u>2,924,346</u>	<u>1,632,019</u>	<u>4,556,365</u>
<b>EXPENDITURES</b>			
General government	434,273	-	434,273
Judicial	83,809	-	83,809
Public safety	1,627,721	-	1,627,721
Public works	915,082	-	915,082
Debt Service:			
Principal	40,046	-	40,046
Interest	2,689	-	2,689
Capital outlay	128,917	107,001	235,918
Total expenditures	<u>3,232,537</u>	<u>107,001</u>	<u>3,339,538</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(308,191)</u>	<u>1,525,018</u>	<u>1,216,827</u>
<b>OTHER FINANCING SOURCE (USE)</b>			
Proceeds from sale of capital assets	11,000	-	11,000
Transfers out	-	(1,526,006)	(1,526,006)
Transfers in	328,502	-	328,502
Total other financing source (use)	<u>339,502</u>	<u>(1,526,006)</u>	<u>(1,186,504)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCE OVER (UNDER) EXPENDITURES	31,311	(988)	30,323
FUND BALANCE, BEGINNING	<u>1,254,314</u>	<u>2,742</u>	<u>1,257,056</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 1,285,625</u>	<u>\$ 1,754</u>	<u>\$ 1,287,379</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 19

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2020

	Grants	Confiscated Assets	Enhanced 911	Crime Victims Assistance	Judicial Services	Law Library	Alternative Dispute Resolution	Sheriff Commissary	Drug	Juvenile	TIA Operating	Total
<b>REVENUES</b>												
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 915,082	\$ 915,082
Charges for services	-	-	938,793	-	-	-	-	282,224	-	-	-	1,221,017
Fines and forfeitures	-	-	-	146,584	6,192	38,295	45,226	-	18,813	695	-	255,805
Intergovernmental	417,623	-	-	68,205	-	-	-	-	-	-	-	485,828
Contributions	2,942	-	-	-	-	-	-	-	-	-	-	2,942
Interest	2,734	636	6,168	1,164	-	28	67	327	1,524	1,938	-	14,586
Other revenues	-	9,090	19,687	-	-	-	-	309	-	-	-	29,086
<b>Total revenues</b>	<b>423,299</b>	<b>9,726</b>	<b>964,648</b>	<b>215,953</b>	<b>6,192</b>	<b>38,323</b>	<b>45,293</b>	<b>282,860</b>	<b>20,337</b>	<b>2,633</b>	<b>915,082</b>	<b>2,924,346</b>
<b>EXPENDITURES</b>												
General government	434,273	-	-	-	-	-	-	-	-	-	-	434,273
Judicial	-	-	-	-	14,539	38,037	31,233	-	-	-	-	83,809
Public safety	-	-	1,236,672	184,845	-	-	-	179,163	27,041	-	-	1,627,721
Public works	-	-	-	-	-	-	-	-	-	-	915,082	915,082
Debt Service:												
Principal	-	-	40,046	-	-	-	-	-	-	-	-	40,046
Interest	-	-	2,689	-	-	-	-	-	-	-	-	2,689
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	128,917	-	-	-	128,917
<b>Total expenditures</b>	<b>434,273</b>	<b>-</b>	<b>1,279,407</b>	<b>184,845</b>	<b>14,539</b>	<b>38,037</b>	<b>31,233</b>	<b>308,080</b>	<b>27,041</b>	<b>-</b>	<b>915,082</b>	<b>3,232,537</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(10,974)</b>	<b>9,726</b>	<b>(314,759)</b>	<b>31,108</b>	<b>(8,347)</b>	<b>286</b>	<b>14,060</b>	<b>(25,220)</b>	<b>(6,704)</b>	<b>2,633</b>	<b>-</b>	<b>(308,191)</b>
<b>OTHER FINANCING SOURCE (USE)</b>												
Proceeds from sale of capital assets	-	-	-	-	-	-	-	11,000	-	-	-	11,000
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	13,743	-	314,759	-	-	-	-	-	-	-	-	328,502
<b>Total other financing source (use)</b>	<b>13,743</b>	<b>-</b>	<b>314,759</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>339,502</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCE OVER (UNDER) EXPENDITURES</b>	<b>2,769</b>	<b>9,726</b>	<b>-</b>	<b>31,108</b>	<b>(8,347)</b>	<b>286</b>	<b>14,060</b>	<b>(14,220)</b>	<b>(6,704)</b>	<b>2,633</b>	<b>-</b>	<b>31,311</b>
<b>FUND BALANCE, BEGINNING</b>	<b>153,483</b>	<b>25,549</b>	<b>145,958</b>	<b>427,958</b>	<b>33,604</b>	<b>59,178</b>	<b>79,593</b>	<b>158,248</b>	<b>75,366</b>	<b>95,377</b>	<b>-</b>	<b>1,254,314</b>
<b>FUND BALANCE (DEFICIT), ENDING</b>	<b>\$ 156,252</b>	<b>\$ 35,275</b>	<b>\$ 145,958</b>	<b>\$ 459,066</b>	<b>\$ 25,257</b>	<b>\$ 59,464</b>	<b>\$ 93,653</b>	<b>\$ 144,028</b>	<b>\$ 68,662</b>	<b>\$ 98,010</b>	<b>\$ -</b>	<b>\$ 1,285,625</b>

LAURENS COUNTY, GEORGIA

EXHIBIT 20

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR CAPITAL PROJECT GOVERNMENTAL FUND  
 YEAR ENDED JUNE 30, 2020

	<u>LMIG</u>
REVENUES	
Intergovernmental	\$ 1,613,144
Interest	<u>18,875</u>
Total revenues	<u>1,632,019</u>
EXPENDITURES	
Capital outlay	<u>107,001</u>
Total expenditures	<u>107,001</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,525,018
OTHER FINANCING SOURCE (USE)	
Transfers out	<u>(1,526,006)</u>
Total Other Financing Sources	<u>(1,526,006)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCE OVER (UNDER) EXPENDITURES	(988)
FUND BALANCE, BEGINNING	<u>2,742</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 1,754</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 21

BUDGETARY COMPARISON – GRANTS FUND  
YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Intergovernmental	\$ 363,500	\$ 371,500	\$ 417,623	\$ 46,123
Contributions	5,100	5,100	2,942	(2,158)
Interest	2,150	2,150	2,734	584
Total revenues	<u>370,750</u>	<u>378,750</u>	<u>423,299</u>	<u>44,549</u>
<b>EXPENDITURES</b>				
General government	<u>427,820</u>	<u>435,820</u>	<u>434,273</u>	<u>1,547</u>
Total expenditures	<u>427,820</u>	<u>435,820</u>	<u>434,273</u>	<u>1,547</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(57,070)</u>	<u>(57,070)</u>	<u>(10,974)</u>	<u>46,096</u>
<b>OTHER FINANCING SOURCE (USE)</b>				
Transfer in	<u>57,070</u>	<u>57,070</u>	<u>13,743</u>	<u>(43,327)</u>
EXCESS OF (DEFICIENCY OF) REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES	-	-	2,769	2,769
FUND BALANCE, BEGINNING	<u>153,483</u>	<u>153,483</u>	<u>153,483</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 153,483</u>	<u>\$ 153,483</u>	<u>\$ 156,252</u>	<u>\$ 2,769</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 22

BUDGETARY COMPARISON – CONFISCATED ASSETS FUND  
YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Other revenue	\$ 4,700	\$ 4,700	\$ 9,090	\$ 4,390
Interest income	300	300	636	336
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>9,726</u>	<u>4,726</u>
<b>EXPENDITURES</b>				
Public safety	<u>5,000</u>	<u>5,000</u>	-	<u>5,000</u>
Total expenditures	<u>5,000</u>	<u>5,000</u>	-	<u>5,000</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	9,726	(9,726)
FUND BALANCE, BEGINNING	<u>25,549</u>	<u>25,549</u>	<u>25,549</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 25,549</u>	<u>\$ 25,549</u>	<u>\$ 35,275</u>	<u>\$ (9,726)</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 23

BUDGETARY COMPARISON – ENHANCED 911 FUND  
YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Charges for services	\$ 983,000	\$ 983,000	\$ 938,793	\$ (44,207)
Interest	8,000	8,000	6,168	(1,832)
Other revenues	3,880	3,880	19,687	15,807
Total revenues	<u>994,880</u>	<u>994,880</u>	<u>964,648</u>	<u>(30,232)</u>
<b>EXPENDITURES</b>				
Public safety	1,162,801	1,267,801	1,236,672	31,129
Debt service:				
Principal payments	40,046	40,046	40,046	-
Interest expenditures	2,689	2,689	2,689	-
Total expenditures	<u>1,205,536</u>	<u>1,310,536</u>	<u>1,279,407</u>	<u>31,129</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(210,656)	(315,656)	(314,759)	897
<b>OTHER FINANCING SOURCE</b>				
Transfer in	<u>210,656</u>	<u>315,656</u>	<u>314,759</u>	<u>(897)</u>
Total other financing sources (uses)	<u>210,656</u>	<u>315,656</u>	<u>314,759</u>	<u>(897)</u>
DEFICIENCY OF REVENUES AND OTHER FINANCING SOURCE OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, BEGINNING	<u>145,958</u>	<u>145,958</u>	<u>145,958</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 145,958</u>	<u>\$ 145,958</u>	<u>\$ 145,958</u>	<u>\$ -</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 24

BUDGETARY COMPARISON – CRIME VICTIMS ASSISTANCE FUND  
YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Fines and forfeitures	\$ 120,235	\$ 120,235	\$ 146,584	\$ 26,349
Intergovernmental	85,000	85,000	68,205	(16,795)
Interest	200	200	1,164	964
Total revenues	<u>205,435</u>	<u>205,435</u>	<u>215,953</u>	<u>10,518</u>
<b>EXPENDITURES</b>				
Public safety	<u>205,435</u>	<u>205,435</u>	<u>184,845</u>	<u>20,590</u>
Total expenditures	<u>205,435</u>	<u>205,435</u>	<u>184,845</u>	<u>20,590</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	31,108	31,108
FUND BALANCE, BEGINNING	<u>427,958</u>	<u>427,958</u>	<u>427,958</u>	-
FUND BALANCE (DEFICIT), ENDING	<u>\$ 427,958</u>	<u>\$ 427,958</u>	<u>\$ 459,066</u>	<u>\$ 31,108</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 25

BUDGETARY COMPARISON – JUDICIAL SERVICES FUND  
YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and forfeitures	\$ -	\$ 15,000	\$ 6,192	\$ (8,808)
EXPENDITURES				
Judicial	-	15,000	14,539	461
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(8,347)	(8,347)
FUND BALANCE, BEGINNING	33,604	33,604	33,604	-
FUND BALANCE (DEFICIT), ENDING	\$ 33,604	\$ 33,604	\$ 25,257	\$ (8,347)

LAURENS COUNTY, GEORGIA

EXHIBIT 26

BUDGETARY COMPARISON – LAW LIBRARY FUND  
YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Fines and forfeitures	\$ 46,000	\$ 46,000	\$ 38,295	\$ (7,705)
Interest	-	-	28	28
Miscellaneous income	-	-	-	-
Total revenues	<u>46,000</u>	<u>46,000</u>	<u>38,323</u>	<u>(7,677)</u>
<b>EXPENDITURES</b>				
Judicial	46,000	46,000	38,037	7,963
Capital outlay	-	-	-	-
Total expenditures	<u>46,000</u>	<u>46,000</u>	<u>38,037</u>	<u>7,963</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	286	286
FUND BALANCE, BEGINNING	<u>59,178</u>	<u>59,178</u>	<u>59,178</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 59,178</u>	<u>\$ 59,178</u>	<u>\$ 59,464</u>	<u>\$ 286</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 27

BUDGETARY COMPARISON – ALTERNATIVE DISPUTE RESOLUTION FUND  
YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Fines and forfeitures	\$ 54,000	\$ 54,000	\$ 45,226	\$ (8,774)
Interest	-	-	67	67
Total revenues	<u>54,000</u>	<u>54,000</u>	<u>45,293</u>	<u>(8,707)</u>
<b>EXPENDITURES</b>				
Judicial	<u>54,000</u>	<u>54,000</u>	<u>31,233</u>	<u>22,767</u>
Total expenditures	<u>54,000</u>	<u>54,000</u>	<u>31,233</u>	<u>22,767</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	14,060	14,060
<b>FUND BALANCE, BEGINNING</b>	<u>79,593</u>	<u>79,593</u>	<u>79,593</u>	<u>-</u>
<b>FUND BALANCE (DEFICIT), ENDING</b>	<u>\$ 79,593</u>	<u>\$ 79,593</u>	<u>\$ 93,653</u>	<u>\$ 14,060</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 28

BUDGETARY COMPARISON – SHERIFF COMMISSARY FUND  
YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Charges for services	\$ -	\$ 297,750	\$ 282,224	\$ (15,526)
Interest	-	250	327	77
Miscellaneous income	-	-	309	309
Total revenues	-	298,000	282,860	(15,140)
<b>EXPENDITURES</b>				
Public safety	-	180,000	179,163	837
Capital outlay - public safety	-	129,000	128,917	83
Total expenditures	-	309,000	308,080	920
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(11,000)	(25,220)	(14,220)
<b>OTHER FINANCING SOURCES</b>				
Proceeds from sale of capital assets	-	11,000	11,000	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES	-	-	(14,220)	(14,220)
FUND BALANCE, BEGINNING	158,248	158,248	158,248	-
FUND BALANCE (DEFICIT), ENDING	\$ 158,248	\$ 158,248	\$ 144,028	\$ (14,220)

LAURENS COUNTY, GEORGIA  
 BUDGETARY COMPARISON – DRUG FUND  
 YEAR ENDED JUNE 30, 2020

EXHIBIT 29

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Fines and forfeitures	\$ 21,000	\$ 27,000	\$ 18,813	\$ (8,187)
Interest	1,000	1,000	1,524	524
Total revenues	22,000	28,000	20,337	(7,663)
<b>EXPENDITURES</b>				
Public safety	22,000	28,000	27,041	959
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	-	-	(6,704)	(6,704)
<b>FUND BALANCE, BEGINNING</b>				
	75,366	75,366	75,366	-
<b>FUND BALANCE (DEFICIT), ENDING</b>				
	\$ 75,366	\$ 75,366	\$ 68,662	\$ (6,704)

LAURENS COUNTY, GEORGIA

EXHIBIT 30

BUDGETARY COMPARISON – JUVENILE FUND  
YEAR ENDED JUNE 30, 2020

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Fines and forfeitures	\$ 1,500	\$ 695	\$ (805)
Interest	<u>1,000</u>	<u>1,938</u>	<u>938</u>
Total revenues	<u>2,500</u>	<u>2,633</u>	<u>133</u>
EXPENDITURES			
Judicial	<u>2,500</u>	<u>-</u>	<u>2,500</u>
Total expenditures	<u>2,500</u>	<u>-</u>	<u>2,500</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	2,633	2,633
FUND BALANCE, BEGINNING	<u>95,377</u>	<u>95,377</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 95,377</u>	<u>\$ 98,010</u>	<u>\$ -</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 31

BUDGETARY COMPARISON – TIA OPERATING FUND  
YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 800,000	\$ 915,082	\$ 915,082	\$ -
EXPENDITURES				
Public works	800,000	915,082	915,082	-
Total expenditures	800,000	915,082	915,082	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, BEGINNING	-	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ -	\$ -	\$ -

LAURENS COUNTY, GEORGIA

EXHIBIT 32

BUDGETARY COMPARISON – LMIG FUND  
YEAR ENDED JUNE 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Intergovernmental	\$ 1,299,000	\$ 1,649,000	\$ 1,613,144	\$ (35,856)
Interest	<u>1,000</u>	<u>18,000</u>	<u>18,875</u>	<u>875</u>
Total revenues	<u>1,300,000</u>	<u>1,667,000</u>	<u>1,632,019</u>	<u>(34,981)</u>
<b>EXPENDITURES</b>				
Public works	-	-	-	-
Capital outlay - public works	<u>1,300,000</u>	<u>117,000</u>	<u>107,001</u>	<u>9,999</u>
Total expenditures	<u>1,300,000</u>	<u>117,000</u>	<u>107,001</u>	<u>9,999</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>1,550,000</u>	<u>1,525,018</u>	<u>(24,982)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfer out	-	-	(1,526,006)	(1,526,006)
Total other financing source (use)	<u>-</u>	<u>-</u>	<u>(1,526,006)</u>	<u>(1,526,006)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES	-	1,550,000	(988)	(1,550,988)
FUND BALANCE, BEGINNING	<u>2,742</u>	<u>2,742</u>	<u>2,742</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 2,742</u>	<u>\$ 1,552,742</u>	<u>\$ 1,754</u>	<u>\$ (1,550,988)</u>

Agency Funds

LAURENS COUNTY, GEORGIA

EXHIBIT 33

AGENCY FUNDS  
 COMBINING SCHEDULE OF FIDUCIARY ASSETS AND LIABILITIES  
 YEAR ENDED JUNE 30, 2020

	<u>Juvenile Court</u>	<u>Probate Court</u>	<u>Clerk of Superior Court</u>	<u>Sheriff's Office</u>	<u>Tax Commissioner's Office</u>	<u>Clerk of Magistrate Court</u>	<u>Child Support Court</u>	<u>Total Agency Funds</u>
<b>ASSETS</b>								
Cash	\$ 4,463	\$ 47,568	\$ 1,151,158	\$ 364,648	\$ 1,092,818	\$ 36,186	\$ 1,682	\$ 2,698,523
Total assets	<u>\$ 4,463</u>	<u>\$ 47,568</u>	<u>\$ 1,151,158</u>	<u>\$ 364,648</u>	<u>\$ 1,092,818</u>	<u>\$ 36,186</u>	<u>\$ 1,682</u>	<u>\$ 2,698,523</u>
<b>LIABILITIES</b>								
Due to others	\$ 4,463	\$ 47,568	\$ 1,151,158	\$ 364,648	\$ 1,092,818	\$ 36,186	\$ 1,682	\$ 2,698,523
Total liabilities	<u>\$ 4,463</u>	<u>\$ 47,568</u>	<u>\$ 1,151,158</u>	<u>\$ 364,648</u>	<u>\$ 1,092,818</u>	<u>\$ 36,186</u>	<u>\$ 1,682</u>	<u>\$ 2,698,523</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 34

AGENCY FUNDS  
 COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION  
 YEAR ENDED JUNE 30, 2020

	Juvenile Court	Probate Court	Clerk of Superior Court	Sheriff's Office	Tax Commissioner's Office	Clerk of Magistrate Court	Child Support Court	Total Agency Funds
<b>ASSETS</b>								
Cash								
Balance, June 30, 2019	\$ 4,418	\$ 56,226	\$ 272,613	\$ 352,247	\$ 579,198	\$ 46,443	\$ 1,728	\$ 1,312,873
Additions	3,428	2,791,235	891,735	298,975	33,834,596	489,872	216,108	38,525,949
Deductions	<u>(3,383)</u>	<u>(2,799,893)</u>	<u>(13,190)</u>	<u>(286,574)</u>	<u>(33,320,976)</u>	<u>(500,129)</u>	<u>(216,154)</u>	<u>(37,140,299)</u>
Balance, June 30, 2020	<u>4,463</u>	<u>47,568</u>	<u>1,151,158</u>	<u>364,648</u>	<u>1,092,818</u>	<u>36,186</u>	<u>1,682</u>	<u>2,698,523</u>
Total assets	<u>\$ 4,463</u>	<u>\$ 47,568</u>	<u>\$ 1,151,158</u>	<u>\$ 364,648</u>	<u>\$ 1,092,818</u>	<u>\$ 36,186</u>	<u>\$ 1,682</u>	<u>\$ 2,698,523</u>
<b>LIABILITIES</b>								
Due to others								
Balance, June 30, 2019	\$ 4,418	\$ 56,226	\$ 272,613	\$ 352,247	\$ 579,198	\$ 46,443	\$ 1,728	\$ 1,312,873
Additions	3,428	2,791,235	891,735	298,975	33,834,596	489,872	216,108	38,525,949
Deductions	<u>(3,383)</u>	<u>(2,799,893)</u>	<u>(13,190)</u>	<u>(286,574)</u>	<u>(33,320,976)</u>	<u>(500,129)</u>	<u>(216,154)</u>	<u>(37,140,299)</u>
Balance, June 30, 2020	<u>4,463</u>	<u>47,568</u>	<u>1,151,158</u>	<u>364,648</u>	<u>1,092,818</u>	<u>36,186</u>	<u>1,682</u>	<u>2,698,523</u>
Total liabilities	<u>\$ 4,463</u>	<u>\$ 47,568</u>	<u>\$ 1,151,158</u>	<u>\$ 364,648</u>	<u>\$ 1,092,818</u>	<u>\$ 36,186</u>	<u>\$ 1,682</u>	<u>\$ 2,698,523</u>

SINGLE AUDIT SECTION

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL  
CONTROL OVER COMPLIANCE  
INDEPENDENT AUDITOR'S REPORT**

To the Board of Commissioners  
Laurens County, Georgia

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

We have audited Laurens County, Georgia's compliance with the types of compliance requirements described in the U.S. *Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of Laurens County, Georgia's major federal programs for the year ended June 30, 2020. Laurens County, 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 federal statutes, regulations, and the terms and conditions applicable to its federal programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of Laurens County, 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 (CFR) 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 Laurens County, 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 Laurens County, Georgia's compliance.

**Opinion on Each Major Federal Program**

In our opinion, Laurens County, Georgia has 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 June 30, 2020.

## Report on Internal Control Over Compliance

Management of Laurens County, 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 Laurens County, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program as a basis for designing 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 Laurens County, 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.

Handwritten signature in black ink that reads "TJS Deemer Dana LLP". The signature is written in a cursive, flowing style.

Dublin, Georgia  
March 26, 2021

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

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Commissioners  
Laurens County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laurens County, Georgia, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Laurens County, Georgia's basic financial statements and have issued our report thereon dated March 26, 2021. Our report includes a reference to other auditors who audited the financial statements of the Laurens County Public Health Center, as described in our report on Laurens County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Laurens County, 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 Laurens County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Laurens County, Georgia's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiency 20-1, described in the accompanying schedule of findings and questioned costs to be a material weakness.

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. We consider the deficiency 20-2, described in the accompany schedule of findings and questioned costs to be a significant deficiency.

## **Compliance and Other Matters**

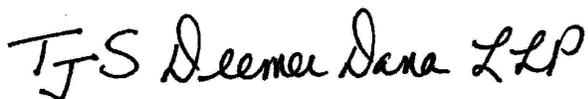
As part of obtaining reasonable assurance about whether Laurens County, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct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

## **Laurens County, Georgia's Response to Findings**

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

## **Purpose of this Report**

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

Handwritten signature in black ink that reads "TJS Deemer Dana LLP". The signature is written in a cursive, flowing style.

Dublin, Georgia

March 26, 2021

LAURENS COUNTY, GEORGIA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Amount	Total Federal Expenditures
<b>U.S. Department of Justice -</b>				
Federal Victims of Crime Act Assistance	16.575	C-18-8-264	\$ 43,894	
Federal Victims of Crime Act Assistance	16.575	C17-8-170	10,757	
Federal Victims of Crime Act Assistance	16.575	C17-8-171	<u>13,554</u>	
<b>Subtotal Federal Victims of Crime Act Assistance</b>				<u>\$ 68,205</u>
Mental Health Court	16.585	J20-8-065	\$ 85,460	\$ 85,460
Bulletproof Vest Partnership	16.607	2019BUBX19099364	<u>5,219</u>	<u>5,219</u>
<b>Total U.S. Department of Justice</b>				<u>\$ 158,884</u>
<b>U.S. Department of Transportation -</b>				
Pass-through from Georgia Department of Transportation, Fuel Facility Layout Plan	20.703	AP020-9033-35(175)	\$ 56,802	\$ 56,802
Fuel Facility Remarketing	20.703	AP019-9033-34(175)	<u>184,762</u>	<u>184,762</u>
<b>Total U.S. Department of Transportation</b>				<u>\$ 241,564</u>
<b>Department of Health and Human Services -</b>				
Pass-through program from Georgia Department of Human Resources, Division of Aging - Congregate Meals	93.045	HGAAAA-2020-10	\$ 75,658	
Pass-through program from Georgia Department of Human Resources, Division of Aging - Delivered Meals	93.045	HGAAAA-2020-10	73,430	
Pass-through program from Georgia Department of Human Resources, Division of Aging - Delivered Meals	93.045	HGAAAA-2020-10	<u>972</u>	
<b>Subtotal Division of Aging</b>				<u>\$ 150,060</u>
Pass-through program from Georgia Department of Human Resources, Nutrition Services Incentive Program	93.053	HGAAAA-2020-10	\$ 30,907	\$ 30,907
Pass-through program from Georgia Department of Human Resources, DFCS Afterschool Care Program	93.575	42700-040-0000088890	42,618	42,618
Pass-through program from Georgia Department of Human Resources, Social Services Block Grant	93.667	HGAAAA-2020-10	6,859	6,859
Pass-through program from Georgia Department of Human Resources, Provider Relief Fund	93.498	HHS-11397295996	<u>65,834</u>	<u>65,834</u>
<b>Total Department of Health and Human Services</b>				<u>\$ 296,278</u>
<b>Federal Emergency Management Agency -</b>				
Pass-through program from Georgia Emergency Management Agency, Emergency Management Performance Grant	97.042	OEM18-089	\$ 15,730	\$ 15,730
Pass-through program from Georgia Emergency Management Agency, Homeland Security Grant	97.067	EMW-2019-SS-00072-S01	<u>9,808</u>	<u>9,808</u>
<b>Total Federal Emergency Management Agency</b>				<u>\$ 25,538</u>
<b>Department of the Treasury</b>				
Pass-through program from the State of Georgia, Coronavirus Relief Fund	21.019	14627-CRF	\$ 1,492,694	\$ 1,492,694
Pass-through program from the Georgia Department of Transportation, CARES Act	20.106	AP020-90CA-36(175)	<u>30,000</u>	<u>30,000</u>
				<u>\$ 1,522,694</u>
<b>Total Expenditures of Federal Awards</b>				<u>\$ 2,244,958</u>

LAURENS COUNTY, GEORGIA  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020

**NOTE 1. BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Laurens County, Georgia and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**NOTE 2. MEASUREMENT FOCUS**

The determination of when an award is expended is based on when the activity related to the award occurred.

**NOTE 3. INDIRECT COST RATE**

The County has elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**NOTE 4. AMOUNT PROVIDED TO SUBRECIPIENTS**

Of the federal awards listed, Laurens County, Georgia had no major programs that provided amounts to subrecipients.

LAURENS COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2020

**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  
Significant deficiency (ies) identified not considered to be material  
weaknesses?..... Yes  
Noncompliance material to financial statements noted? ..... No

Federal Awards

Internal Control over major programs:  
Material weakness (es) identified?..... No  
Significant deficiency (ies) identified not considered to be material  
weaknesses?..... None reported  
Type of auditors’ report issued on compliance for major programs: ..... Unmodified  
Any audit findings disclosed that are required to be reported in  
accordance with 2 CFR 200.516 (a)? ..... No

<u>Name of Federal Program or Cluster</u>	<u>CFDA #</u>
Coronavirus Relief Fund	21.019

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

**Section II – Financial Statement Findings and Responses**

Attached.

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

No matters were reported.

LAURENS COUNTY, GEORGIA  
SCHEDULE OF FINDINGS AND RESPONSES  
YEAR ENDED JUNE 30, 2020

**Section II – Financial Statement Findings and Responses**

FINDINGS – FINANCIAL STATEMENT AUDIT

MATERIAL WEAKNESS:

2020-1 Segregation of Duties (Reiteration of Prior Year)

*Condition:* There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the Finance Officer.

*Criteria:* Internal controls should be in place that provides reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

*Effect:* Failure to properly segregate duties between recording, processing and reconciliation of accounts can lead to misappropriation of funds that are not detected during the normal course of business.

*Recommendation:* The duties of recording, processing and reconciliation of accounts should be segregated between employees.

*Response/Corrective Action Plan:* Although we concur with the finding, the Laurens County Board of Commissioners has reviewed and studied alternatives to appropriately segregate duties, such as additional staff. With additional staff, the Finance Office could properly segregate the recording, processing, and reconciliation of cash accounts. However, the cost of the alternative exceeded the benefits. The finance office has established several controls assisting in the reconciliation of the cash accounts. The Laurens County Commissioners believe that the additional controls, although they do not eliminate the segregation of duties finding, provide a better cost-benefit to the taxpayers of Laurens County. The Laurens County Commissioners will continue to look for new cost effective ways to eliminate the risk of fraud due to lack of segregation of duties.

SIGNIFICANT DEFICIENCIES:

2020-2 Internal Audit Function (Reiteration of Prior Year)

*Condition:* There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the Finance Officer.

*Criteria:* Internal controls in place should be adequately reviewed to provide reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

*Effect:* Failure to properly review and monitor internal controls could lead to misappropriation of funds that are not detected during the normal course of business.

*Recommendation:* The County should hire, or subcontract, an internal auditor who would assist in establishing and monitoring an enhanced system of internal controls to assist in safeguarding the assets of the County.

*Response/Corrective Action Plan:* Although the recommendation has merit, the cost of implementing an internal audit function is currently not feasible at this time. Due to the need for the Laurens County Board of Commissioners to apply their limited resources to higher priority projects that provide a greater benefit to the taxpayers of Laurens County, the implementation of internal audit function will be placed on hold until those projects are completed. The Laurens County Board of Commissioners will continue to review the feasibility of adding an internal audit function as it prepares the budget.

LAURENS COUNTY, GEORGIA  
SCHEDULE OF FINDINGS AND RESPONSES  
YEAR ENDED JUNE 30, 2019

STATUS OF PRIOR AUDIT FINDINGS:

2019-1      Segregation of Duties

*Condition:* There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the Finance Officer. As a result of the lack of segregation of duties, we noted an authorized signer on the General Fund juror account signed a check written to themselves.

*Recommendation:* The duties of recording, processing and reconciliation of accounts should be segregated between employees.

*Current Status:* The segregation of duties finding was not corrected during the year. However, we did not identify anyone signing their own checks during the current audit.

2019-2      Internal Audit Function

*Condition:* There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the Finance Officer.

*Recommendation:* The County should hire, or subcontract, an internal auditor who would assist in establishing and monitoring an enhanced system of internal controls to assist in safeguarding the assets of the County.

*Current Status:* This finding was not corrected during the year.

## Other Information

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX  
YEAR ENDED JUNE 30, 2020

Project Description Per SPLOST Referendum	Estimated Cost			Expenditures	Total
	Original	Current	Prior Years	Current Year	
Public Projects - FY 07 - 12 SPLOST:					
Health Department and Other Government Buildings	\$ 2,000,000	\$ 2,000,000	\$ 2,544,177	\$ -	\$ 2,544,177
Recreational Facilities	450,000	450,000	1,169,754	-	1,169,754
EMS Equipment	700,000	700,000	1,135,996	-	1,135,996
Sheriff Equipment	1,200,000	1,200,000	1,367,803	-	1,367,803
E911 Equipment	-	175,966	1,201,145	-	1,201,145
Fire Equipment	1,100,000	1,100,000	994,161	-	994,161
Road Improvements	17,712,270	17,712,270	15,763,323	-	15,763,323
Public Works Equipment	3,000,000	3,000,000	3,872,596	-	3,872,596
Airport Improvements	300,000	300,000	2,008,631	-	2,008,631
City of Dublin	16,540,740	16,540,740	17,090,056	-	17,090,056
City of East Dublin	2,591,790	2,591,790	2,670,023	-	2,670,023
City of Rentz	97,650	97,650	107,201	-	107,201
City of Cadwell	99,600	99,600	109,973	-	109,973
City of Montrose	86,550	86,550	91,420	-	91,420
City of Dexter	112,950	112,950	128,951	-	128,951
City of Dudley	108,650	108,650	122,553	-	122,553
Laurens County Development Authority	2,000,000	2,000,000	2,067,260	-	2,067,260
Dublin-Laurens County Recreation Authority	1,150,000	1,150,000	1,149,999	-	1,149,999
Total Public Projects	<u>\$ 49,250,200</u>	<u>\$ 49,426,166</u>	<u>\$ 53,595,022</u>	<u>\$ -</u>	<u>\$ 53,595,022</u>
Public Projects - FY 13 - 18 SPLOST:					
Economic Development	\$ 7,350,000	\$ 7,350,000	\$ 6,624,795	\$ -	\$ 6,624,795
Previously Incurred General Obligation Debt	5,650,000	5,650,000	5,605,511	-	5,605,511
Recreational Facilities	500,000	500,000	454,412	-	454,412
Courthouse/Admin Buildings and Equipment	900,000	900,000	1,257,899	-	1,257,899
Public Safety Equipment and Facilities	4,900,000	4,900,000	6,704,844	-	6,704,844
Road Improvements	14,000,000	14,000,000	17,218,206	-	17,218,206
Public Works Facilities and Equipment	1,950,000	1,950,000	5,286,655	-	5,286,655
Airport Improvements	200,000	200,000	981,869	-	981,869
City of Dublin	14,675,000	14,675,000	13,366,515	-	13,366,515
City of East Dublin	2,250,000	2,250,000	2,049,694	-	2,049,694
City of Rentz	125,000	125,000	122,755	-	122,755
City of Montrose	125,000	125,000	122,755	-	122,755
City of Dexter	125,000	125,000	122,755	-	122,755
City of Dudley	125,000	125,000	122,755	-	122,755
City of Cadwell	125,000	125,000	122,755	-	122,755
	<u>\$ 53,000,000</u>	<u>\$ 53,000,000</u>	<u>\$ 60,164,175</u>	<u>\$ -</u>	<u>\$ 60,164,175</u>

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX  
YEAR ENDED JUNE 30, 2020

Project Description Per SPLOST Referendum	Estimated Cost		Prior Years	Expenditures	Total
	Original	Current		Current Year	
Public Projects - FY 19 - 24 SPLOST:					
Economic Development	\$ 10,300,000	\$ 10,300,000	\$ 4,402,058	\$ 1,871,115	\$ 6,273,173
Recreational Facilities	500,000	500,000	88,232	92,270	180,502
Courthouse/Admin Buildings and Equipment	770,000	770,000	61,579	119,592	181,171
Public Safety Equipment and Facilities	5,000,000	5,000,000	1,419,381	1,159,988	2,579,369
Road Improvements	12,000,000	12,000,000	3,294,542	3,658,415	6,952,957
Public Works Facilities and Equipment	3,200,000	3,200,000	211,012	941,349	1,152,361
Airport Improvements	200,000	200,000	146,028	263,750	409,778
City of Dublin	14,500,000	14,500,000	2,611,673	2,642,402	5,254,075
City of East Dublin	2,030,000	2,030,000	365,281	369,579	734,860
City of Rentz	100,000	100,000	-	25,000	25,000
City of Montrose	100,000	100,000	-	25,000	25,000
City of Dexter	100,000	100,000	-	25,000	25,000
City of Dudley	100,000	100,000	-	25,000	25,000
City of Cadwell	100,000	100,000	-	25,000	25,000
	<u>\$ 49,000,000</u>	<u>\$ 49,000,000</u>	<u>\$ 12,599,786</u>	<u>\$ 11,243,460</u>	<u>\$ 23,843,246</u>

Note: The above expenditures do not include debt payments

FAMILY CONNECTION  
 SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL  
 YEAR ENDED JUNE 30, 2020

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)
<b>REVENUES</b>			
Intergovernmental	\$ 48,500	\$ 48,500	\$ -
Interest income	<u>150</u>	<u>150</u>	<u>-</u>
Total revenues	<u>48,650</u>	<u>48,650</u>	<u>-</u>
<b>EXPENDITURES</b>			
Salaries	40,560	40,560	-
Payroll taxes	3,105	3,105	-
Worker's compensation	890	890	-
Other professional services	1,500	1,500	-
Insurance	1,100	1,100	-
Travel	2,000	2,000	-
Education and training	500	500	-
Office expense	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Telephone	-	-	-
Contract labor	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>50,655</u>	<u>50,655</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (2,005)</u>	<u>\$ (2,005)</u>	<u>\$ -</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 37

FAMILY CONNECTION  
 SCHEDULE OF STATE CONTRACTUAL ASSISTANCE  
 YEAR ENDED JUNE 30, 2020

State Program Name	Contract Number	Actual Revenue Received	Current Expenditures	Amount Due To/From State
Family Connection	427-93-131300082-99	\$ 50,000	\$ 50,655	\$ 22,983