

BRYAN COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Bryan 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 Bryan County, Georgia, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents. We did not audit the financial statements of the Bryan County Board of Health, a discretely presented component unit, which represents 0.5% of the assets, 0.1% of the net position, and 1.8% of the revenues of Bryan County, Georgia.

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 Bryan County Board of Health, a discretely presented component unit, which represents 0.5% of the assets, 0.1% of the net position, and 1.8% of the revenues of Bryan County, Georgia. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Bryan County Board of Health, is based solely on the report of the other auditors. 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 other auditors, 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 Bryan County, Georgia, as of December 31, 2020, and, the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and Unincorporated Services Fund 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 on pages 6 through 12 and other required supplementary information, as 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 Bryan County, Georgia's basic financial statements. The combining and individual major and nonmajor fund financial statements and schedules, schedule of projects paid with SPLOST proceeds, and schedule of projects paid with TSPLOST proceeds are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual major and nonmajor fund financial statements and schedules, schedule of projects paid with SPLOST proceeds, schedule of projects paid with TSPLOST proceeds, and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual major and nonmajor fund financial statements and schedules, schedule of projects paid with SPLOST proceeds, schedule of projects paid with TSPLOST proceeds, and schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2021, on our consideration of Bryan 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 the effectiveness of Bryan County, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bryan County, Georgia's internal control over financial reporting and compliance.

Janier, Deal + Proctor

Statesboro, GA
September 30, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the Bryan County, Georgia (the County) annual financial report, the County's management is pleased to provide this narrative discussion and analysis of the financial activities of the County for the fiscal year ended December 31, 2020. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section. The discussion focuses on the County's primary government and, unless otherwise noted, component units reported separately from the primary government are not included.

Financial Highlights

- The County's assets exceeded its liabilities by \$89,649,441 (net position) for the fiscal year reported.
- Total net position is comprised of the following:
 - (1) Net investment in capital assets of \$58,493,884 includes property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
 - (2) Net position of \$14,946,195 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net position of \$16,209,362 represents the portion available to maintain the County's continuing obligations to citizens and creditors.
- The County's governmental funds reported total ending fund balance of \$34,790,846 this year. This compares to the prior year ending fund balance of \$31,847,266 showing an increase of \$2,943,580 or 9% during the current year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$20,792,478 or 54% of total General Fund expenditures.
- Overall, the County continues to maintain a strong financial position.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the County's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The County also includes in this report additional information to supplement the basic financial statements. Comparative data is presented when available.

Government-wide Financial Statements

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position*. This is the government-wide statement of position presenting information that includes all of the County's assets and liabilities, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County as a whole is improving or deteriorating. Evaluation of the overall health of the County would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of County infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities*, which reports how the County's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish governmental activities of the County that are principally supported by fees, charges for services, grants, and property taxes from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. The major governmental activities include general government, judicial, public safety, public works, health and welfare, libraries and recreation, and housing and development. Business-type activities include the water and sewer enterprise fund. The County's fiduciary activities simply hold resources temporarily for others and are not included in the government-wide statements since these assets are not available to fund County programs.

The County's financial reporting includes the funds of the County (primary government) and, additionally, organizations for which the County is accountable (component units). These component units operate independently or provide services directly to the citizens, though the County remains accountable for their activities. These component units are governed by a board of directors that the County Commission has appointed. These organizations, such as the Bryan County Board of Health, Development Authority of Bryan County, and the Bryan County Public Facilities Authority, are reported separately from the primary government though included in the County's overall reporting entity.

The government-wide financial statements are presented on pages 13 & 14 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The County has three kinds of funds:

1. *Governmental funds* are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

The basic governmental fund financial statements are presented on pages 15 - 21 of this report.

Individual fund information for non-major governmental funds is found in combining statements in a later section of this report.

2. *Proprietary funds* are reported in the fund financial statements and generally report services for which the County charges customers a fee. The County's proprietary fund is classified as an enterprise fund. This enterprise fund essentially encompasses the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the County organization for water and sewer services.

The basic enterprise fund financial statements are presented on pages 22-24 of this report.

3. *Fiduciary funds* (i.e., the custodial funds) are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund County programs.

The basic fiduciary fund financial statements are presented on pages 25 and 26 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 27 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying note disclosures, this report also presents certain required supplementary information concerning the County's budget presentations. The budgetary comparison statement is included as a basic financial statement for the general fund and unincorporated services special revenue fund. Budgetary comparison schedules for all other governmental funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the County's adopted and final revised budget.

As discussed, the County reports major funds and component units in the basic financial statements. Combining and individual statements and schedules for major and non-major funds are presented in this section of this report beginning on page 62.

Financial Analysis of the County as a Whole

The County's net position at fiscal year-end is \$89,649,441. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total		Percentage of Total	
	2020	2019	2020	2019	2020	2019	2020	2019
Assets:								
Current assets	\$ 37,766,070	\$ 35,737,397	\$ 4,858,834	\$ 3,214,462	\$ 42,624,904	\$ 38,951,859	32%	31%
Capital assets	77,446,821	70,169,452	12,302,874	11,886,356	89,749,695	82,055,808	67%	68%
Other noncurrent assets	-	-	670,718	670,718	670,718	670,718	1%	1%
Total assets	115,212,891	105,906,849	17,832,426	15,771,536	133,045,317	121,678,385	100%	100%
Deferred Outflows of Resources	3,656,762	4,615,459	-	-	3,656,762	4,615,459	100%	100%
Liabilities:								
Current liabilities	5,634,381	6,369,802	1,023,976	514,107	6,658,357	6,883,909	14%	15%
Long-term liabilities	34,937,817	33,110,691	4,587,047	4,729,207	39,524,864	37,839,898	86%	85%
Total liabilities	40,572,198	39,480,493	5,611,023	5,243,314	46,183,221	44,723,807	100%	100%
Deferred Inflows of Resources	869,417	634,684	-	-	869,417	634,684	100%	100%
Net position:								
Net investment in capital assets	51,341,263	49,066,142	7,152,621	6,753,524	58,493,884	55,819,666	65%	69%
Restricted	14,646,195	11,027,490	300,000	300,000	14,946,195	11,327,490	17%	14%
Unrestricted	11,440,580	10,313,499	4,768,782	3,474,698	16,209,362	13,788,197	18%	17%
Total net position	\$ 77,428,038	\$ 70,407,131	\$ 12,221,403	\$ 10,528,222	\$ 89,649,441	\$ 80,935,353	100%	100%

The County continues to maintain a high current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. For 2020 and 2019, the current ratio was 6.4 and 5.6, respectively.

Note that approximately 65% of the County's net position is invested in capital assets. The County uses these capital assets to provide services to its citizens.

The following table provides a summary of the changes in net position, with comparative data for both 2020 and 2019.

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Total		Percentage of Total	
	2020	2019	2020	2019	2020	2019	2020	2019
Revenues:								
Program:								
Fees, fines and charges for services	\$ 5,871,855	\$ 5,396,298	\$ 1,924,121	\$ 1,516,862	\$ 7,795,976	\$ 6,913,160	15%	15%
Operating grants and contributions	2,360,772	571,393	-	-	2,360,772	571,393	5%	1%
Capital grants and contributions	535,650	646,663	1,253,103	1,096,327	1,788,753	1,742,990	3%	4%
General:								
Property taxes	19,300,631	17,739,535	-	-	19,300,631	17,739,535	36%	39%
Sales taxes	17,751,573	15,843,187	-	-	17,751,573	15,843,187	34%	35%
Insurance premium tax	1,372,679	1,287,524	-	-	1,372,679	1,287,524	3%	3%
Other taxes	750,057	733,761	-	-	750,057	733,761	2%	2%
Interest	174,913	450,801	-	-	174,913	450,801	1%	1%
Gain on sale of capital assets	72,548	139,416	-	11,594	72,548	151,010	-	-
Other	270,353	276,201	-	-	270,353	276,201	1%	-
Total revenues	48,461,031	43,084,779	3,177,224	2,624,783	51,638,255	45,709,562	100%	100%
Program Expenses:								
General government	5,108,770	4,747,435	-	-	5,108,770	4,747,435	12%	12%
Public safety	14,672,460	13,061,340	-	-	14,672,460	13,061,340	34%	33%
Judicial	2,349,242	2,191,791	-	-	2,349,242	2,191,791	5%	7%
Public works	11,473,337	10,082,262	-	-	11,473,337	10,082,262	27%	25%
Health and welfare	1,258,749	1,221,014	-	-	1,258,749	1,221,014	3%	3%
Libraries and recreation	2,986,592	3,142,439	-	-	2,986,592	3,142,439	7%	8%
Housing and development	2,571,323	2,567,275	-	-	2,571,323	2,567,275	6%	7%
Interest	931,751	551,139	-	-	931,751	551,139	2%	1%
Water and Sewer	-	-	1,571,942	1,532,423	1,571,942	1,532,423	4%	4%
Total expenses	41,352,224	37,564,695	1,571,942	1,532,423	42,924,166	39,097,118	100%	100%
Excess (deficiency)	7,108,807	5,520,084	1,605,282	1,092,360	8,714,089	6,612,444		
Transfers	(87,899)	(488,383)	87,899	488,383	-	-		
Special item	-	3,028,004	-	-	-	3,028,004		
Change in net position	7,020,908	8,059,705	1,693,181	1,580,743	8,714,089	9,640,448		
Beginning net position	70,407,130	62,347,426	10,528,222	8,947,479	80,935,352	71,294,905		
Ending net position	\$ 77,428,038	\$ 70,407,131	\$ 12,221,403	\$ 10,528,222	\$ 89,649,441	\$ 80,935,353		

Total revenues increased by \$5,928,693 or 13% from the previous year. Property taxes and sales taxes provided 72% of the County's total revenues. Governmental program revenues cover 21% of governmental operating expenses. Property taxes increased by 9% from the prior year and sales taxes including the TSPLOST collections increased by 12%.

Total expenses increased by \$3,827,048 or 10% over the previous year. Total expenses for business-type activities increased by \$39,519 or 3% from the prior year. The public safety function comprises 34% of the County's total expenses. Public works costs represent 27% of the total expenses. Of the total \$42,924,166 in County expenses, \$5,319,493 or 12% consists of depreciation.

Financial Analysis of the County's Funds

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$34,790,846, compared to \$31,847,266 in 2019. Of this year-end total, \$19,488,242 is unassigned indicating availability for continuing County service requirements.

The total ending fund balances of governmental funds show an increase of \$2,943,580 or 9% from the prior year. In fiscal year 2019, the total ending fund balances of governmental funds increased by \$5,976,547 or 23%.

Major Governmental Funds

The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance decreased by \$439,305 or 2%. In fiscal year 2019, the fund balance increased by \$3,516,653 or 19%.

The General Fund revenues increased by \$2,609,450 or 11%. Taxes increased \$1,538,814 or 8%. Intergovernmental revenue increased \$1,375,674 or 201% as a result of some large grants for COVID relief in 2020. Interest revenue decreased \$275,428 or 61% as a result of decreased interest rates.

The General Fund expenditures increased by \$6,968,196 or 22%. General government expenditures decreased \$7,167,079 or 54% as a result of county-wide energy efficiency improvements incurred in 2019. Public works expenditures increased \$337,438 or 13%. Public safety expenditures increased \$1,009,881 or 12%.

The General Fund's ending fund balance is considered very adequate, representing the equivalent of 56% of annual expenditures and transfers out.

In 2018, the County established the new Unincorporated Services special revenue fund to account for revenues and expenditures for services that are primarily for the benefit of residents and property owners in the unincorporated areas. This fund had total revenues of \$6,799,195 and total expenditures of \$6,403,077 for fiscal year 2020. Ending fund balance was \$2,044,100, an increase of \$396,118 or 24%.

In the SPLOST VII and TSPLOST capital projects fund, the County recognized \$7,467,444 and \$6,392,345, respectively, in sales tax revenue. Total SPLOST VII revenue increased by \$861,054 or 13%. Total expenditures for capital projects and debt service within the SPLOST VII capital projects fund totaled \$11,178,249 for 2020, an increase of \$728,249 or 7%, primarily due to expenses related to debt service. Total expenditures for capital projects and debt service within the TSPLOST capital projects fund totaled \$4,160,737 for 2020, an increase of \$1,205,275 or 41%.

The SPLOST VII capital projects fund's ending fund balance increased \$950,772 or 35%, and the TSPLOST capital projects fund's ending fund balance increased \$2,670,889 or 70%.

In 2019, the County established the new Impact Fees capital projects fund to account for the impact fees collected and the related capital improvements to ensure adequate public facilities are available to serve new growth within the County. This fund had total revenues of \$788,270 and total expenditures of \$1,024,091 for fiscal year 2020. Ending fund balance was (\$1,258,075).

General Fund Budgetary Highlights

Total revenues for the General Fund were \$1,071,989 over the amount budgeted. Total expenditures for the General Fund were \$12,100,945 over budget primarily from the payoff of the capital leases refinanced with a new capital lease. The total favorable variance for 2020 compared to budget was \$1,759,837.

Capital Assets and Debt Administration

Capital Assets

The County's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities as of December 31, 2020, was \$77,446,821 and \$12,302,874 respectively, for a total of \$89,749,695. Net capital assets for governmental activities increased \$7,277,369 and net capital assets for business-type activities increased \$416,518 from the prior year. Major capital asset additions during the current fiscal year were as follows:

1. Road projects totaling \$2,543,936
2. County-wide energy efficiency improvements totaling \$2,027,682
3. Land additions totaling \$3,370,607
4. Emergency station construction totaling \$546,089

	Capital Assets					
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Non-depreciable assets:						
Land	\$ 5,305,037	\$ 1,934,430	\$ 900,960	\$ 900,960	\$ 6,205,997	\$ 2,835,390
Construction in progress	1,697,258	12,988,812	577,484	660,368	2,274,742	13,649,180
Total non-depreciable	<u>7,002,295</u>	<u>14,923,242</u>	<u>1,478,444</u>	<u>1,561,328</u>	<u>8,480,739</u>	<u>16,484,570</u>
Depreciable assets:						
Buildings	24,667,668	21,737,438	-	-	24,667,668	21,737,438
Improvements other than buildings	13,048,022	12,911,439	14,667,098	13,704,340	27,715,120	26,615,779
Machinery and equipment	28,733,493	26,539,369	387,210	334,853	29,120,703	26,874,222
Infrastructure	115,224,032	101,007,343	-	-	115,224,032	101,007,343
Total depreciable assets	181,673,215	162,195,589	15,054,308	14,039,193	196,727,523	176,234,782
Less accumulated depreciation	<u>111,228,689</u>	<u>106,949,379</u>	<u>4,229,878</u>	<u>3,714,165</u>	<u>115,458,567</u>	<u>110,663,544</u>
Book value - depreciable assets	<u>70,444,526</u>	<u>55,246,210</u>	<u>10,824,430</u>	<u>10,325,028</u>	<u>81,268,956</u>	<u>65,571,238</u>
Percentage depreciated	<u>61%</u>	<u>66%</u>	<u>28%</u>	<u>26%</u>	<u>59%</u>	<u>63%</u>
Total book value	<u>\$ 77,446,821</u>	<u>\$ 70,169,452</u>	<u>\$ 12,302,874</u>	<u>\$ 11,886,356</u>	<u>\$ 89,749,695</u>	<u>\$ 82,055,808</u>

See Note 6 for additional information about changes in capital assets during the fiscal year.

Long-term Debt

The County's governmental activities reported capital leases of \$21,828,820, notes payable of \$731,738, and bonds payable of \$3,545,000. Total long-term debt for governmental activities increased by \$2,414,502 or 10% from the prior year.

Total long-term debt outstanding for business-type activities increased by \$17,421 or 0.3% from the prior year.

	Outstanding Debt					
	Governmental Activities		Business - type Activity		Totals	
	2020	2019	2020	2019	2020	2019
Capital leases	\$ 21,828,820	\$ 18,282,608	-	-	\$ 21,828,820	\$ 18,282,608
Notes payable	731,738	847,596	\$ 1,557,400	\$ 1,136,354	2,289,138	1,983,950
Bonds payable	3,545,000	4,650,000	3,592,853	3,996,478	7,137,853	8,646,478
Accrued landfill post-closure care costs	200,000	225,000	-	-	200,000	225,000
Compensated absences	1,073,380	959,232	-	-	1,073,380	959,232
Total	<u>\$ 27,378,938</u>	<u>\$ 24,964,436</u>	<u>\$ 5,150,253</u>	<u>\$ 5,132,832</u>	<u>\$ 32,529,191</u>	<u>\$ 30,097,268</u>

See Notes 7, 8, 9, 10, and 11 for additional information about the County's long-term debt.

Economic Factors and Next Year's Budget

The General Fund budget for 2021 reflects a \$1,038,200 increase in operational expenditures or a 4% increase from the 2020 original budget.

Contacting the County's Financial Management

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the Bryan County Board of Commissioners at P.O. Box 430, Pembroke, Georgia, 31321, or at (912) 653-3819.

BRYAN COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2020

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Bryan County Board of Health	Bryan County Public Facilities Authority	Development Authority of Bryan County
ASSETS						
Current Assets:						
Cash	\$ 28,322,817	\$ 4,733,275	\$ 33,056,092	\$ 579,601	\$ 11,068,419	\$ 3,954,893
Investments	5,073,374	-	5,073,374	-	-	-
Receivables:						
Taxes	948,729	-	948,729	-	-	-
Intergovernmental	2,729,584	-	2,729,584	21,710	-	-
Lease	-	-	-	-	1,288,000	-
Other	343,239	125,559	468,798	20,541	-	2,325
Internal balances	-	-	-	-	-	-
Prepaid items	326,783	-	326,783	-	-	-
Inventories	21,544	-	21,544	-	-	-
Noncurrent Assets:						
Restricted cash	-	670,718	670,718	-	-	-
Lease receivable	-	-	-	-	7,216,650	-
Capital Assets:						
Nondepreciable capital assets	7,002,295	1,478,444	8,480,739	-	-	17,113,504
Depreciable capital assets, net	70,444,526	10,824,430	81,268,956	6,570	-	1,217,515
Total Assets	115,212,891	17,832,426	133,045,317	628,422	19,573,069	22,288,237
DEFERRED OUTFLOWS OF RESOURCES						
Resources related to pensions	2,938,362	-	2,938,362	290,269	-	-
Resources related to other postemployment benefits	718,400	-	718,400	-	-	-
Total Deferred Outflows of Resources	3,656,762	-	3,656,762	290,269	-	-
LIABILITIES						
Current Liabilities:						
Accounts payable	1,593,061	329,880	1,922,941	116	-	210,122
Performance bonds	69,205	-	69,205	-	-	-
Accrued interest payable	51,749	28,143	79,892	-	21,742	32,985
Accrued payroll	662,667	-	662,667	-	-	-
Customer deposits	-	102,747	102,747	-	-	-
Unearned revenue	57,262	-	57,262	-	-	-
Compensated absences payable	214,676	-	214,676	7,749	-	-
Notes payable	123,493	146,554	270,047	-	-	-
Capital leases payable	1,694,268	-	1,694,268	-	-	-
Bonds payable	1,143,000	416,652	1,559,652	-	1,288,000	437,000
Landfill post-closure care costs	25,000	-	25,000	-	-	-
Long-Term Liabilities						
Compensated absences payable (net of current portion)	858,704	-	858,704	30,995	-	-
Net pension obligation	5,993,563	-	5,993,563	636,737	-	-
Other postemployment benefits liability	4,765,753	-	4,765,753	96,479	-	-
Notes payable (net of current portion)	608,245	1,410,846	2,019,091	-	-	-
Capital leases payable (net of current portion)	20,134,552	-	20,134,552	-	-	-
Bonds payable (net of current portion)	2,402,000	3,176,201	5,578,201	-	18,597,000	7,413,000
Landfill post-closure care costs (net of current portion)	175,000	-	175,000	-	-	-
Total Liabilities	40,572,198	5,611,023	46,183,221	772,076	19,906,742	8,093,107
DEFERRED INFLOWS OF RESOURCES						
Resources related to pensions	869,417	-	869,417	267,708	-	-
NET POSITION						
Net investment in capital assets	51,341,263	7,152,621	58,493,884	6,570	-	10,481,019
Restricted for:						
Capital projects	11,822,487	50,000	11,872,487	-	-	-
Debt service	-	250,000	250,000	-	-	-
Other purposes	2,823,708	-	2,823,708	160,000	-	-
Unrestricted	11,440,580	4,768,782	16,209,362	(287,663)	(333,673)	3,714,111
Total Net Position	\$ 77,428,038	\$ 12,221,403	\$ 89,649,441	\$ (121,093)	\$ (333,673)	\$ 14,195,130

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

Program/Function	Program Revenues				Net (Expense) Revenue and Changes in Net Position							
	Expenses	Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Units					
					Governmental Activities	Business-Type Activities	Bryan County Board of Health	Bryan County Public Facilities Authority	Development Authority of Bryan County			
Primary Government												
Governmental Activities												
General government	\$ 5,108,770	\$ 1,082,528	\$ 61,409	\$ 5,000	\$ (3,959,833)	-	\$ (3,959,833)					
Judicial	2,349,242	195,039	78,814	-	(2,075,389)	-	(2,075,389)					
Public safety	14,672,460	3,058,005	1,926,682	-	(9,687,773)	-	(9,687,773)					
Public works	11,473,337	785,560	-	530,650	(10,157,127)	-	(10,157,127)					
Health and welfare	1,258,749	10,750	293,867	-	(954,132)	-	(954,132)					
Libraries and recreation	2,986,592	145,299	-	-	(2,841,293)	-	(2,841,293)					
Housing and development	2,571,323	594,674	-	-	(1,976,649)	-	(1,976,649)					
Interest	931,751	-	-	-	(931,751)	-	(931,751)					
Total governmental activities	41,352,224	5,871,855	2,360,772	535,650	(32,583,947)	-	(32,583,947)					
Business-Type Activities												
Water and Sewer	1,571,942	1,924,121	-	1,253,103	-	\$ 1,605,282	1,605,282					
Total - Primary Government	\$ 42,924,166	\$ 7,795,976	\$ 2,360,772	\$ 1,788,753	(32,583,947)	1,605,282	(30,978,665)					
Component Units:												
Bryan County Board of Health	\$ 965,415	\$ 338,633	\$ 400,215	\$ -	\$ -	\$ -	\$ -	\$ (226,567)	\$ -	\$ -	\$ -	\$ -
Bryan County Public Facilities Authority	275,576	-	-	-	-	-	-	-	-	-	(275,576)	-
Development Authority of Bryan County	1,060,505	242,236	1,127,650	-	-	-	-	-	-	-	-	309,381
Total Component Units	\$ 2,301,496	\$ 580,869	\$ 1,527,865	\$ -	\$ -	\$ -	(226,567)	(275,576)	(275,576)	104,395	104,395	3,235,816
General Revenues												
Property taxes levied for:												
General purposes					15,519,670		15,519,670					
Fire protection					1,912,118		1,912,118					
Solid waste collection					1,868,843		1,868,843					
Sales taxes					17,751,573		17,751,573					
Insurance premium tax					1,372,679		1,372,679					
Other taxes					750,057		750,057					
Interest earned					174,913		174,913					47,255
Gain on sale of capital assets					72,548		72,548					3,188,561
Miscellaneous					270,353		270,353			176,345		-
Total General Revenues					39,692,754		39,692,754			176,345		3,235,816
Transfers												
					(87,899)	87,899	-					
Total General Revenues and Transfers					39,604,855	87,899	39,692,754			176,345		3,235,816
Change in Net Position					7,020,908	1,693,181	8,714,089			(50,222)	(171,181)	3,545,197
Net Position Beginning of Year, as Restated					70,407,130	10,528,222	80,935,352			(70,871)	(162,492)	10,649,933
Net Position End of Year					77,428,038	12,221,403	89,649,441			(121,093)	(333,673)	14,195,130

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2020

	General	Unincorporated Services	SPLOST VII	TSPLOST	Impact Fees	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash	\$ 15,752,663	\$ 790,917	\$ 2,906,260	\$ 6,019,904	\$ 341,925	\$ 2,484,027	\$ 28,295,696
Investments	5,073,374	-	-	-	-	-	5,073,374
Receivables:							
Taxes	594,348	354,381	-	-	-	-	948,729
Intergovernmental	682,956	-	1,384,051	662,577	-	-	2,729,584
Other	188,686	-	-	-	-	154,553	343,239
Due from other funds	1,828,554	1,380,351	-	-	-	-	3,208,905
Prepaid items	226,704	-	-	-	-	75,912	302,616
Inventories	21,544	-	-	-	-	-	21,544
TOTAL ASSETS	\$ 24,368,829	\$ 2,525,649	\$ 4,290,311	\$ 6,682,481	\$ 341,925	\$ 2,714,492	\$ 40,923,687
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 521,206	\$ 184,961	\$ 651,079	\$ 202,541	-	\$ 33,274	\$ 1,593,061
Accrued payroll	662,667	-	-	-	-	-	662,667
Performance bonds	69,205	-	-	-	-	-	69,205
Unearned revenue	-	57,262	-	-	-	-	57,262
Due to other funds	1,380,351	-	55	-	\$ 1,600,000	198,240	3,178,646
TOTAL LIABILITIES	2,633,429	242,223	651,134	202,541	1,600,000	231,514	5,560,841
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	332,674	239,326	-	-	-	-	572,000
FUND BALANCES							
Nonspendable	248,248	-	-	-	-	75,912	324,160
Assigned	362,000	-	-	-	-	-	362,000
Restricted	-	2,044,100	3,639,177	6,479,940	-	2,453,227	14,616,444
Unassigned	20,792,478	-	-	-	(1,258,075)	(46,161)	19,488,242
TOTAL FUND BALANCES	21,402,726	2,044,100	3,639,177	6,479,940	(1,258,075)	2,482,978	34,790,846
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 24,368,829	\$ 2,525,649	\$ 4,290,311	\$ 6,682,481	\$ 341,925	\$ 2,714,492	\$ 40,923,687

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2020

**Amounts reported for governmental activities in the statement
of net position are different because:**

Total Governmental Fund Balances		\$ 34,790,846
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:		
Cost	\$ 188,675,510	
Less accumulated depreciation	<u>(111,228,689)</u>	77,446,821
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable in the funds:		
Property taxes		572,000
The internal service fund is used by management to charge the costs of the County's employee health reimbursement plan to individual funds. Certain assets and liabilities of the internal service funds are included in the governmental activities column of the statement of net position.		21,029
Deferred outflows and deferred inflows related to pensions is not reported in the governmental funds		2,068,945
The County's net pension obligation is not reported in the governmental funds but is in the statement of net position		(5,993,563)
Deferred outflows related to other postemployment benefits is not reported in the governmental funds		718,400
The County's other postemployment benefits liability is not reported in the governmental funds but is in the statement of net position		(4,765,753)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds but are reported on the statement of net position:		
Accrued interest payable	\$ (51,749)	
Capital leases payable	(21,828,820)	
Notes payable	(731,738)	
Bonds payable	(3,545,000)	
Landfill postclosure care costs	(200,000)	
Compensated absences	<u>(1,073,380)</u>	<u>(27,430,687)</u>
Net Position Of Governmental Activities		<u>\$ 77,428,038</u>

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	General	Unincorporated Services	SPLOST VII	TSPLST	Impact Fees	Other Governmental Funds	Total Governmental Funds
REVENUES							
Taxes	\$ 19,667,865	\$ 5,630,537	\$ 7,467,444	\$ 6,392,345	-	-	\$ 39,158,191
Licenses and permits	29,319	715,624	-	-	-	\$ 11,883	756,826
Charges for services	2,227,487	-	-	-	\$ 785,560	959,497	3,972,544
Fines and forfeitures	1,071,543	-	-	-	-	70,940	1,142,483
Intergovernmental	2,059,079	453,024	-	-	-	51,326	2,563,429
Interest	174,250	-	6,669	9,935	2,710	11,898	205,462
Other	262,346	10	-	-	-	8,007	270,363
Total revenues	25,491,889	6,799,195	7,474,113	6,402,280	788,270	1,113,551	48,069,298
EXPENDITURES							
Current:							
General government	6,158,686	299,912	-	-	-	-	6,458,598
Judicial	2,218,596	-	-	-	-	25,322	2,243,918
Public safety	9,578,109	2,239,101	-	-	-	1,034,834	12,852,044
Public works	2,896,045	1,963,529	-	-	-	-	4,859,574
Health and welfare	1,117,315	58,132	-	-	-	-	1,175,447
Libraries and recreation	2,565,291	-	-	-	-	-	2,565,291
Housing and development	717,771	1,181,442	-	-	-	-	1,899,213
Capital outlay	-	660,961	6,144,224	1,379,677	1,024,091	556,273	9,765,226
Intergovernmental	-	-	3,212,825	1,329,706	-	-	4,542,531
Debt service:							
Principal	12,688,636	-	1,238,000	1,288,723	-	166,714	15,382,073
Interest	246,638	-	583,200	162,631	-	26,410	1,018,879
Total expenditures	38,187,087	6,403,077	11,178,249	4,160,737	1,024,091	1,809,553	62,762,794
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(12,695,198)	396,118	(3,704,136)	2,241,543	(235,821)	(696,002)	(14,693,496)
OTHER FINANCING SOURCES (USES)							
Proceeds from capital leases	12,535,274	-	4,742,807	429,346	-	-	17,707,427
Sale of capital assets	72,548	-	-	-	-	-	72,548
Transfers in	-	-	-	-	-	336,214	336,214
Transfers out	(351,929)	-	(87,899)	-	-	(39,285)	(479,113)
Total other financing sources (uses)	12,255,893	-	4,654,908	429,346	-	296,929	17,637,076
NET CHANGE IN FUND BALANCES	(439,305)	396,118	950,772	2,670,889	(235,821)	(399,073)	2,943,580
FUND BALANCES, JANUARY 1, 2020, AS RESTATED	21,842,031	1,647,982	2,688,405	3,809,051	(1,022,254)	2,882,051	31,847,266
FUND BALANCES, DECEMBER 31, 2020	\$ 21,402,726	\$ 2,044,100	\$ 3,639,177	\$ 6,479,940	\$ (1,258,075)	\$ 2,482,978	\$ 34,790,846

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

Amounts reported for governmental activities in the statement of activities are different because:

Net Changes In Fund Balances - Total Governmental Funds \$ 2,943,580

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.

	Depreciation expense	\$ (4,803,780)	
	Capital outlay	<u>12,081,149</u>	7,277,369

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.

	Property taxes:		
	Deferred @ 12/31/20	\$ 572,000	
	Deferred @ 12/31/19	<u>(555,260)</u>	16,740

Governmental funds do not report the cost of disposed capital assets but the cost is reported on the statement of activities. -

The internal service fund used by management to charge the costs of the employee health reimbursement plan to individual funds is not reported in the government-wide statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. 5,296

Other financing sources for proceeds from capital leases and notes payable are reported on the fund level operating statement but are reported as a liability on the government-wide financial statements. (17,707,427)

The change in the net pension obligation and pension related deferred outflows and deferred inflows is reported on the government-wide statement of activities but not in the governmental funds. (594,062)

Repayment of notes and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 15,382,073

Some expenses reported in the statement of activities, such as compensated absences, accrued interest payable, landfill post-closure care costs, and other postemployment benefits liability costs do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (302,661)

Change In Net Position of Governmental Activities \$ 7,020,908

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 15,675,900	\$ 15,675,900	\$ 15,475,538	\$ (200,362)
Local option sales tax	3,835,000	3,835,000	3,891,783	56,783
Other	264,000	264,000	300,544	36,544
Licenses and permits	30,200	30,200	29,319	(881)
Charges for services	2,110,500	2,190,500	2,227,487	36,987
Fines and forfeitures	1,076,000	1,083,200	1,071,543	(11,657)
Intergovernmental	699,100	877,100	2,059,079	1,181,979
Interest	300,000	300,000	174,250	(125,750)
Other	164,000	164,000	262,346	98,346
Total revenues	24,154,700	24,419,900	25,491,889	1,071,989
EXPENDITURES				
Current:				
General government:				
County government	1,986,500	2,064,692	1,995,195	69,497
Tax commissioner	817,500	817,500	773,607	43,893
Elections	327,200	365,700	364,191	1,509
County buildings maintenance	377,600	1,315,600	2,377,275	(1,061,675)
Tax assessor	653,400	653,400	648,418	4,982
Total general government	4,162,200	5,216,892	6,158,686	(941,794)
Judicial:				
Superior Court	371,700	371,700	285,468	86,232
State Court	482,800	482,800	470,583	12,217
Clerk of Courts	709,300	717,300	714,377	2,923
Probate Court	305,300	340,300	338,915	1,385
Magistrate Court	193,100	193,100	166,000	27,100
Juvenile Court	189,100	234,200	233,477	723
Juvenile Justice	10,950	10,950	9,776	1,174
Total judicial	2,262,250	2,350,350	2,218,596	131,754
Public safety:				
Sheriff	5,243,200	5,255,700	4,888,560	367,140
Emergency medical service	4,018,000	4,481,000	4,254,493	226,507
Coroner	38,700	44,750	44,549	201
Emergency management	189,100	189,100	176,129	12,971
Animal control	278,650	278,650	214,378	64,272
Total public safety	9,767,650	10,249,200	9,578,109	671,091

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
EXPENDITURES (Continued)				
Public works:				
Roads	\$ 2,630,600	\$ 2,630,600	\$ 2,554,355	\$ 76,245
Maintenance shop	399,000	404,000	341,690	62,310
Total public works	<u>3,029,600</u>	<u>3,034,600</u>	<u>2,896,045</u>	<u>138,555</u>
Health and welfare:				
Health department	187,150	197,150	196,371	779
Family connections	241,100	241,100	213,719	27,381
Family and children services	20,100	20,600	20,136	464
Aging services	18,950	18,950	18,429	521
Senior citizens program	592,050	592,050	555,583	36,467
Summer lunch program	98,850	113,850	113,077	773
Total health and welfare	<u>1,158,200</u>	<u>1,183,700</u>	<u>1,117,315</u>	<u>66,385</u>
Libraries and recreation:				
Recreation	2,318,750	2,551,250	2,211,443	339,807
Libraries	354,000	354,000	353,848	152
Total libraries and recreation	<u>2,672,750</u>	<u>2,905,250</u>	<u>2,565,291</u>	<u>339,959</u>
Housing and development:				
Extension service	103,000	103,000	90,116	12,884
Forestry commission	52,500	52,500	50,212	2,288
Economic development	577,650	577,650	577,443	207
Total housing and development	<u>733,150</u>	<u>733,150</u>	<u>717,771</u>	<u>15,379</u>
Debt service:				
Principal	107,600	384,600	12,688,636	(12,304,036)
Interest	28,400	28,400	246,638	(218,238)
Total debt service	<u>136,000</u>	<u>413,000</u>	<u>12,935,274</u>	<u>(12,522,274)</u>
Total expenditures	<u>23,921,800</u>	<u>26,086,142</u>	<u>38,187,087</u>	<u>(12,100,945)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>232,900</u>	<u>(1,666,242)</u>	<u>(12,695,198)</u>	<u>(11,028,956)</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	-	72,548	72,548
Proceeds from capital lease	-	-	12,535,274	12,535,274
Transfers in	158,000	158,000	-	(158,000)
Transfers out	(690,900)	(690,900)	(351,929)	338,971
Total other financing sources (uses)	<u>(532,900)</u>	<u>(532,900)</u>	<u>12,255,893</u>	<u>12,788,793</u>
NET CHANGE IN FUND BALANCE	<u>\$ (300,000)</u>	<u>\$ (2,199,142)</u>	(439,305)	<u>\$ 1,759,837</u>
FUND BALANCE, BEGINNING OF YEAR			<u>21,842,031</u>	
FUND BALANCE, END OF YEAR			<u>\$ 21,402,726</u>	

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
UNINCORPORATED SERVICES SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 42,700	\$ 42,700	\$ 27,396	\$ (15,304)
Insurance premium tax	1,340,000	1,340,000	1,372,679	32,679
Alcoholic beverage	210,000	210,000	205,212	(4,788)
Fire	1,850,600	1,850,600	1,912,117	61,517
Solid Waste	1,835,600	1,835,600	1,868,842	33,242
Other	250,000	250,000	244,291	(5,709)
Licenses and permits	693,000	693,000	715,624	22,624
Intergovernmental	-	350,000	453,024	103,024
Other	-	-	10	10
Total revenues	<u>6,221,900</u>	<u>6,571,900</u>	<u>6,799,195</u>	<u>227,295</u>
EXPENDITURES				
Current:				
General government:				
County government	<u>300,000</u>	<u>311,808</u>	<u>299,912</u>	<u>11,896</u>
Public safety:				
Emergency management	112,400	112,400	104,691	7,709
Fire	2,202,800	2,202,800	2,134,410	68,390
Total public safety	<u>2,315,200</u>	<u>2,315,200</u>	<u>2,239,101</u>	<u>76,099</u>
Public works:				
Solid waste	<u>2,068,400</u>	<u>2,068,400</u>	<u>1,963,529</u>	<u>104,871</u>
Health and welfare:				
Mosquito control	<u>82,300</u>	<u>82,300</u>	<u>58,132</u>	<u>24,168</u>
Housing and development:				
Planning and zoning	834,850	834,850	806,311	28,539
Engineering and inspections	478,750	478,750	375,131	103,619
Total housing and development	<u>1,313,600</u>	<u>1,313,600</u>	<u>1,181,442</u>	<u>132,158</u>
Capital outlay:				
Public safety - Fire	206,100	556,100	618,106	(62,006)
Housing and development - Planning and zoning	99,500	99,500	42,855	56,645
Total capital outlays	<u>305,600</u>	<u>655,600</u>	<u>660,961</u>	<u>(5,361)</u>
Total expenditures	<u>6,385,100</u>	<u>6,746,908</u>	<u>6,403,077</u>	<u>343,831</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(163,200)	(175,008)	396,118	571,126
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>163,200</u>	<u>163,200</u>	-	<u>(163,200)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (11,808)</u>	396,118	<u>\$ 407,926</u>
FUND BALANCE, BEGINNING OF YEAR			<u>1,647,982</u>	
FUND BALANCE, END OF YEAR			<u>\$ 2,044,100</u>	

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2020

	Business Type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund Employee Health Reimbursement Fund
	Water and Sewer Fund	
ASSETS		
Current Assets		
Cash	\$ 4,733,275	\$ 27,121
Accounts receivable	125,559	-
Prepaid items	-	24,167
Total Current Assets	<u>4,858,834</u>	<u>51,288</u>
Noncurrent Assets		
Restricted cash	<u>670,718</u>	<u>-</u>
Capital Assets		
Construction in progress	577,484	
Land	900,960	-
Water and sewer system	14,667,098	-
Equipment	387,210	-
Less accumulated depreciation	(4,229,878)	-
Total Capital Assets	<u>12,302,874</u>	<u>-</u>
Total Noncurrent Assets	<u>12,973,592</u>	<u>-</u>
Total Assets	<u>17,832,426</u>	<u>51,288</u>
LIABILITIES		
Current Liabilities		
Accounts payable	329,880	-
Accrued interest payable	28,143	-
Customer deposits	102,747	-
Current portion of note payable	146,554	
Current portion of bonds payable	416,652	-
Due to other funds	-	30,259
Total Current Liabilities	<u>1,023,976</u>	<u>30,259</u>
Long Term Liabilities		
Note payable, less current portion	1,410,846	-
Bonds payable, less current portion	3,176,201	-
Total Long Term Liabilities	<u>4,587,047</u>	<u>-</u>
Total Liabilities	<u>5,611,023</u>	<u>30,259</u>
NET POSITION		
Net investment in capital assets	7,152,621	-
Restricted for debt service	250,000	-
Restricted for renewal and extension	50,000	-
Unrestricted	4,768,782	21,029
Total Net Position	<u>\$ 12,221,403</u>	<u>\$ 21,029</u>

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Business Type Activities - Enterprise Fund <u>Water and Sewer Fund</u>	Governmental Activities - Internal Service Fund <u>Employee Health Reimbursement Fund</u>
OPERATING REVENUES		
Water and sewer sales	\$ 1,692,121	-
Tap and connection fees	232,000	-
Total operating revenues	<u>1,924,121</u>	<u>-</u>
OPERATING EXPENSES		
Depreciation	515,713	-
Personnel services	336,995	-
Purchased services	355,416	-
Materials and supplies	234,680	-
Claims	-	\$ 49,722
Total operating expenses	<u>1,442,804</u>	<u>49,722</u>
OPERATING INCOME (LOSS)	<u>481,317</u>	<u>(49,722)</u>
NONOPERATING REVENUE (EXPENSE)		
Interest income	-	18
Interest expense	(129,138)	-
Total nonoperating revenue (expense)	<u>(129,138)</u>	<u>18</u>
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	352,179	(49,704)
Capital contributions/Cost recovery fees	1,253,103	-
Transfers in	87,899	55,000
CHANGE IN NET POSITION	1,693,181	5,296
NET POSITION, JANUARY 1, 2020	<u>10,528,222</u>	<u>15,733</u>
NET POSITION, DECEMBER 31, 2020	<u>\$ 12,221,403</u>	<u>\$ 21,029</u>

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Business Type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
	Water and Sewer Fund	Employee Health Reimbursement Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers and others	\$ 1,858,456	-
Cash payments to employees for salaries and benefits	(336,995)	-
Cash payments for goods and services	(270,644)	-
Cash payments for claims	-	\$ (49,722)
Net cash provided (used) by operating activities	<u>1,250,817</u>	<u>(49,722)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers in	-	55,000
Net cash provided by noncapital financing activities	<u>-</u>	<u>55,000</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Transfers in from capital projects funds	87,899	-
Capital contributions/Cost recovery fees	1,253,103	-
Interest paid	(132,299)	-
Acquisition and construction of capital assets	(932,231)	-
Proceeds from note payable	421,046	-
Payments on bonds payable	(403,625)	-
Net cash provided by capital and related financing activities	<u>293,893</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	-	18
NET INCREASE (DECREASE) IN CASH	<u>1,544,710</u>	<u>5,296</u>
CASH, JANUARY 1, 2020	<u>3,859,283</u>	<u>21,825</u>
CASH, DECEMBER 31, 2020	<u>\$ 5,403,993</u>	<u>\$ 27,121</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 481,317	\$ (49,722)
Adjustments:		
Depreciation	515,713	-
(Increase) decrease in accounts receivable	(99,662)	-
Increase (decrease) in customer deposits	33,997	-
Increase (decrease) in accounts payable	319,452	-
Net cash provided (used) by operating activities	<u>\$ 1,250,817</u>	<u>\$ (49,722)</u>

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2020

ASSETS	
Cash	\$ 1,846,301
TOTAL ASSETS	<u>\$ 1,846,301</u>
 LIABILITIES	
Due to other governments	\$ 1,141,053
Due to other entities and individuals	173,610
TOTAL LIABILITIES	<u>1,314,663</u>
 NET POSITION	
Restricted for individuals, organizations, and other governments	531,638
TOTAL NET POSITION	<u>\$ 531,638</u>

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

ADDITIONS

Tax collections for other governments	\$ 40,348,254
Fees, fines, and forfeitures	687,962
Court judgements/assessments	48,701
Deposits from inmates	83,170
Interest	45
Total additions	<u>41,168,132</u>

DEDUCTIONS

Payments to other governments	40,375,875
Payments to other entities and individuals	<u>752,882</u>
Total deductions	<u>41,128,757</u>

Net increase (decrease) in fiduciary net position 39,375

NET POSITION - JANUARY 1 , 2020, AS RESTATED 492,263

NET POSITION - DECEMBER 31, 2020 \$ 531,638

See accompanying notes to the basic financial statements.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

Bryan County, Georgia (the “County”) operates under a Commissioner – County Administrator form of Government. The County is governed by a board of six commissioners elected by the voters of the County.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities at the government-wide financial reporting level and to its enterprise funds at the fund reporting level, provided they do not conflict with or contradict GASB pronouncements.

The most significant of the County’s accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards, and agencies that are not legally separate from the County.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization’s governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; or (2) the County is legally entitled to or can otherwise access the organization’s resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes, or issues their debt.

The component unit columns included on the government-wide financial statements identify the financial data of the County’s discretely presented component units. They are reported separately to emphasize that they are legally separate from the County.

A brief description of the County’s discretely presented component units follows:

Development Authority of Bryan County (the Authority) – The Development Authority of Bryan County was created on July 12, 2005 to promote industry, trade, and economic growth in the County. The County appoints the members of the authority’s board and assists with its funding. The Bryan County-Pembroke Development Authority and Coastal Bryan Development Authority were dissolved as of July 12, 2005 and their net position was transferred to the newly created Development Authority of Bryan County. Complete financial statements for the Authority can be obtained at the Authority’s administrative office at:

Development Authority of Bryan County
116 Lanier Street
Pembroke, Georgia

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Bryan County Board of Health (Health Department) – The Health Department provides health care services and health education to residents of Bryan County. The Health Department receives financial support from Bryan County, Georgia, the State of Georgia and the Federal Government. The County Commission appoints a majority of the Board of Directors. The Health Department issued separately audited financial statements with a fiscal year ended June 30, 2020. Copies of these financial statements may be obtained from their administrative office at:

Bryan County Board of Health
430 Ledford Street
Pembroke, Georgia

Bryan County Public Facilities Authority (Facilities Authority) – The Facilities Authority was created to finance and provide all building, facilities, and equipment for the efficient operation of the County, the Bryan County School District, or any other political subdivision or municipal corporation of the State located within the County. The County appoints the members of the authority’s board and assists with securing funding. Separate financial statements are not issued for the Facilities Authority.

1-B. Basis of Presentation

The County’s basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements – The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. The primary government and the component units are presented separately within these financial statements with the focus on the primary government. Fiduciary activities are not included at the government-wide reporting level. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes, grants and the County’s general revenues, from business-type activities, generally financed in whole or part with service charges to external customers.

The statement of net position presents the financial position of the governmental and business-type activities of the County and its discretely presented component units at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County’s governmental activities and for each identifiable activity of the business-type activities of the County. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the County's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted*.

Other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements – During the year, the county segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental, proprietary, and fiduciary funds.

Major individual governmental funds are reported in separate columns with composite columns for non-major funds. Fiduciary funds are reported by type.

Fund Accounting – The County uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The County only uses three categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds – Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance. The following are the County's major governmental funds:

The General Fund – The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund's fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of the State of Georgia.

Unincorporated Services Special Revenue Fund – This fund accounts for services that are primarily for the benefit of residents and property owners in the unincorporated areas and tend to include municipal type services.

SPLOST VII Capital Projects Fund – This fund accounts for the special purpose local option sales tax collected pursuant to a referendum for various capital improvements within the County.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

TSPLOST Capital Projects Fund – This fund accounts for the special purpose local option sales tax collected for transportation purposes pursuant to a referendum for transportation related capital improvements within the County.

Impact Fees Capital Projects Fund – This fund accounts for the impact fees collected and the related capital improvements to ensure adequate public facilities are available to serve new growth within the County.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The proprietary funds are classified as enterprise funds and internal service funds. The following are the County’s proprietary funds:

Water and Sewer Fund – This fund accounts for the activities associated with the operation of the water and sewer system at the County’s industrial development park and for water and sewer systems in South Bryan County.

Employee Health Reimbursement Fund – This internal service fund accounts for the County’s employee health reimbursement plan.

Fiduciary Funds – The County’s fiduciary funds are custodial in nature. The following are the County’s fiduciary funds:

Tax Commissioner – This fund is used to account for the collection of various taxes, including property taxes, on behalf of other governmental entities.

Probate Court – This fund is used to account for all monies received by the Probate Court on behalf of individuals, private organizations, and other governmental units.

Clerk of Court – This fund is used to account for all monies received by the Clerk of Court on behalf of individuals, private organizations, and other governmental units.

Magistrate Court – This fund is used to account for all monies received by the Magistrate Court on behalf of individuals, private organizations, and other governmental units.

Sheriff – This fund is used to account for all monies received by the Sheriff on behalf of individuals, private organizations, and other governmental units.

Victims Assistance – This fund is used to account for LVA fine add-on’s collected by the County to be distributed to other governmental and nonprofit entities.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1-C. Measurement Focus

Government-wide Financial Statements – The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements – All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, the governmental funds use the modified accrual basis of accounting and fiduciary funds use the accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

Revenues – Exchange Transactions – Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase “available for exchange transactions” means expected to be received within 60 days of year-end.

Revenue – Non-exchange Transactions – Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, interest and federal and state grants.

Expenses/Expenditures – On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position

Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County.

Investments are stated at fair value based on quoted market prices.

Georgia law authorizes the County to invest in the following type of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or United States Government agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Receivables

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable.

Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “due from/to other funds.” These amounts are eliminated in the governmental and business-type activities columns on the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances on this statement. These amounts are ultimately eliminated from the total column on the statement of net position.

Consumable Inventories

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2020, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

Restricted Assets

Restricted cash represents amounts restricted for debt service, renewal and extension, and construction required by the refunding revenue bonds within the water and sewer enterprise fund.

Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the County fund financial statements. Capital assets utilized by proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in proprietary funds’ statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The County maintains a capitalization threshold of five thousand dollars. The County’s infrastructure consists of roads and bridges. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are expensed.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

All reported capital assets are depreciated except for land, right-of-ways and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County’s historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings	15-40 years
Improvements other than buildings	15-40 years
Machinery and equipment	5-15 years
Infrastructure	15-50 years

At the inception of capital leases at the governmental fund reporting level, expenditures and an “other financing source” of an equal amount are reported at the net present value of future minimum lease payments.

Compensated Absences

Personal leave benefits are accrued as a liability as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

The total compensated absence liability is reported on the government-wide financial statements. Governmental funds report the compensated absence liability at the fund reporting level only “*when due.*”

Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are “due for payment” during the current year. Bonds, notes payable, and capital leases are recognized as a liability in the governmental fund financial statements when due.

Debt Premiums, Discounts and Issuance Costs

On the government-wide statement of net position and the proprietary fund type statements of net position, debt premiums and discounts are netted against the debt payable. On the government-wide and proprietary fund type statement of activities, debt premiums and discounts are amortized over the life of the debt using the effective interest method and debt issuance costs are expensed in the current period.

At the governmental fund reporting level, debt premiums and discounts are reported as other financing sources and uses, separately from the face amount of the debt issued. Debt issuance costs are reported as debt service expenditures.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 (expense/expenditure) until then. The County only has one item that qualifies for reporting in this category. It is resources related to pensions reported at the government-wide level for governmental activities.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has an item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. The County also has deferred inflows of resources related to its pension plan reported at the government-wide level for governmental activities.

Fund Equity

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 current assets and current liabilities. In the fund financial statements, governmental funds report fund 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 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 also may modify or rescind the commitment.

Assigned– Fund balances are reported as assigned when amounts are constrained by the Board of Commissioners’ intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Board of Commissioners has authorized the County Administrator or Finance Director to assign fund balances.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Unassigned– Fund balances are reported as unassigned as the residual amount 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’s policy is to maintain an adequate general fund unassigned fund balance to provide liquidity in the event of an economic downturn or natural disaster. Through resolution, the Board of Commissioners has adopted a financial standard to maintain an average general fund minimum unassigned fund balance equivalent to 25% of annual budgeted expenditures.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County’s policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net Position – Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is 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. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for water and sewer. Operating expenses are necessary costs incurred to provide the goods or service that are the primary activity of each fund and include administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after the nonoperating revenues/expenses section in proprietary funds. Repayment from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business-type activities column are eliminated. Transfers between governmental and business-type activities are eliminated from the total column.

Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data have been reclassified to be consistent with the current year's presentation.

Implementation of GASB 84

The County has implemented GASB Statement 84, "Fiduciary Activities." This statement clarifies the definitions of the three existing fiduciary fund categories associated with trusts that meet specific criteria, and establishes a new custodial fund category for all other fiduciary activity not required to be reported within trust funds. All of the County's fiduciary activity is custodial and has been reflected as such. The statement also requires that certain amounts be recognized as liabilities only when a demand for the resources has been made or when no further action, approval, or condition is required to be taken or met by the beneficiary to release the asset. Therefore, a restatement was required to the net position for Custodial funds in the following amounts:

	<u>Custodial Funds</u>
Net position, December 31, 2019, as previously reported	-
Probate Court funds previously reported as liabilities	\$ 19,640
Clerk of Court funds previously reported as liabilities	356,596
Sheriff's funds previously reported as liabilities	116,027
Net position, January 1, 2020, as restated	<u>\$ 492,263</u>

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

The County adopts an annual operating budget for the general fund, each special revenue fund, and each capital projects fund. The budget resolution reflects the total of each department’s appropriation in each fund.

All budgets are adopted on a basis consistent with GAAP.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. The County Administrator may approve budget transfers within departments. Any change in total to a fund or departmental appropriation within a fund requires approval of the Board of Commissioners.

During the year, the Board of Commissioners approved budget revisions.

All unexpended annual appropriations lapse at year-end.

Excess of Expenditures Over Appropriations

Expenditures exceeded appropriations for the year ended December 31, 2020 in the following departments for the general fund:

	<u>General Fund</u>
Current:	
County buildings maintenance	\$ 1,061,675
Debt service - principal	12,304,036
Debt service - interest	218,238

Expenditures exceeded appropriations for the year ended December 31, 2020 in the following departments for the unincorporated services special revenue fund:

	<u>Unincorporated Services Fund</u>
Capital outlay:	
Public safety - Fire	\$ 62,006

The overexpenditures in these areas were funded by under expenditures in other departments and the proceeds from a new capital lease.

Expenditures exceeded appropriations in the following funds and these overexpenditures were funded by additional revenues over amounts budgeted.

	<u>Overexpenditures</u>
Special Revenue Funds:	
Superior court general purpose	\$ 9,593

Deficit Fund Balance

The impact fees capital projects fund had a deficit fund balance of \$1,258,075 at December 31, 2020 which the County plans to eliminate with future revenues or transfers from other funds.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 3 – DEPOSITS AND INVESTMENTS

At December 31, 2020, the County had the following investments:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>	<u>Credit Rating</u>
Primary Government:			
Georgia Fund 1	Average of 54 days WAM	\$ 5,073,374	AAAf

Interest Rate Risk – The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime banker’s acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

Custodial Credit Risk – Deposits – Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

Custodial Credit Risk – Investments – Custodial credit risk for investments is the risk that, in the event of failure of the counterparty, the County will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

At December 31, 2020, the carrying amount of the County’s deposits (checking and certificates of deposit) was \$35,573,111 and the bank balance was \$37,212,524. Of the bank balance, \$2,151,271 was covered by federal depository insurance and \$35,061,253 was collateralized with securities held by the pledging financial institution’s trust department or agent in the County’s name.

Discretely Presented Component Units

At December 31, 2020, the carrying amount of deposits for the Development Authority of Bryan County was \$3,954,893 and the bank balance was \$3,973,615. Of the bank balance, \$500,000 was covered by federal depository insurance and \$3,473,615 was collateralized with securities held by the pledging financial institution’s trust department or agent in the Authority’s name.

At June 30, 2020, the carrying amount of the Bryan County Board of Health’s bank deposits was \$579,401 and the bank balance was \$580,171. The Board of Health also had an imprest petty cash fund of \$200. The Board of Health did not have any balances exposed to custodial credit risk as uninsured and uncollateralized.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

At December 31, 2020, the carrying amount of the Bryan County Public Facilities Authority’s bank deposits was \$11,068,419 and the bank balance was \$11,068,419. Of the bank balance, \$500,000 was covered by federal depository insurance and \$10,568,419 was uncollateralized.

NOTE 4 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Employee Health Reimbursement	\$ 30,259
	SPLOST VI	4,880
	SPLOST VII	55
	Impact Fees	1,600,000
	Emergency Telephone	193,360
Unincorporated Services	General	<u>1,380,351</u>
		<u>\$ 3,208,905</u>

Interfund balances at December 31, 2020 represent reimbursable expenses and temporary loans. The County expects to repay all interfund balances within one year.

Interfund transfers for the year ended December 31, 2020 consisted of \$296,929 in transfers from the general fund to the Emergency Telephone special revenue fund to help fund its deficit. The general fund transferred \$55,000 to the Employee Health Reimbursement internal service fund to cover employee claims. The Law Library special revenue fund transferred \$39,285 to the SPLOST VI capital projects fund for construction costs. The SPLOST VII capital projects fund transferred \$87,899 to the water and sewer enterprise fund for construction costs.

NOTE 5 – PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1. Property taxes are billed on or about October 20th of each year and are payable within sixty days. The County bills and collects its own property taxes and also collects property taxes for the Bryan County Board of Education, the Cities of Pembroke and Richmond Hill, and the State of Georgia. Collection of the County’s taxes and for the other government agencies is the responsibility of the Tax Commissioner’s Office, which is accounted for in a Custodial Fund.

County property tax revenues at the fund reporting level are recognized when levied to the extent that they result in current receivables (i.e., collectible in 60 days). For 2020, property taxes were levied on August 11, 2020 and were due November 15, 2020.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 6 – CAPITAL ASSETS

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

	Balance 1/1/20	Additions	Deductions	Balance 12/31/2020
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 1,934,430	\$ 3,370,607	-	\$ 5,305,037
Construction in progress	12,988,812	421,299	\$ 11,712,853	1,697,258
Total capital assets not being depreciated	<u>14,923,242</u>	<u>3,791,906</u>	<u>11,712,853</u>	<u>7,002,295</u>
Capital assets being depreciated:				
Buildings	21,737,438	2,930,230	-	24,667,668
Improvements other than buildings	12,911,439	136,583	-	13,048,022
Machinery and equipment	26,539,369	2,718,594	524,470	28,733,493
Infrastructure	101,007,343	14,216,689	-	115,224,032
Total capital assets being depreciated	<u>162,195,589</u>	<u>20,002,096</u>	<u>524,470</u>	<u>181,673,215</u>
Total capital assets	<u>177,118,831</u>	<u>23,794,002</u>	<u>12,237,323</u>	<u>188,675,510</u>
Accumulated depreciation:				
Buildings	9,593,098	544,388	-	10,137,486
Improvements other than buildings	5,656,195	511,067	-	6,167,262
Machinery and equipment	19,245,471	1,691,063	524,470	20,412,064
Infrastructure	72,454,615	2,057,262	-	74,511,877
Total accumulated depreciation	<u>106,949,379</u>	<u>4,803,780</u>	<u>524,470</u>	<u>111,228,689</u>
Governmental activities capital assets, net	<u>\$ 70,169,452</u>	<u>\$ 18,990,222</u>	<u>\$ 11,712,853</u>	<u>\$ 77,446,821</u>

Governmental activities depreciation expense:

General government	\$ 307,680
Judicial	16,098
Public safety	1,358,420
Public works	2,428,247
Health and welfare	56,543
Libraries and recreation	602,267
Housing and development	34,525
Total governmental activities depreciation expense	<u>\$ 4,803,780</u>

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 6 – CAPITAL ASSETS (Continued)

Capital asset activity for the year ended December 31, 2020 for the County’s enterprise fund was as follows:

	Balance 1/1/2020	Additions	Deductions	Balance 12/31/2020
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 900,960	-	-	\$ 900,960
Construction in progress	660,368	\$ 140,426	\$ 223,310	577,484
Total capital assets not being depreciated	<u>1,561,328</u>	<u>140,426</u>	<u>223,310</u>	<u>1,478,444</u>
Capital assets being depreciated:				
Water and sewer system	13,704,340	962,758	-	14,667,098
Machinery and equipment	334,853	52,357	-	387,210
Total capital assets being depreciated	<u>14,039,193</u>	<u>1,015,115</u>	<u>-</u>	<u>15,054,308</u>
Total capital assets	<u>15,600,521</u>	<u>1,155,541</u>	<u>223,310</u>	<u>16,532,752</u>
Accumulated depreciation:				
Water and sewer system	3,618,487	456,910	-	4,075,397
Machinery and equipment	95,678	58,803	-	154,481
Total accumulated depreciation	<u>3,714,165</u>	<u>515,713</u>	<u>-</u>	<u>4,229,878</u>
Business-type activities capital assets, net	<u>\$11,886,356</u>	<u>\$ 639,828</u>	<u>\$ 223,310</u>	<u>\$12,302,874</u>

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 6 – CAPITAL ASSETS (Continued)

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

	Balance 1/1/20	Additions	Deductions	Balance 12/31/2020
Component units:				
Capital assets not being depreciated:				
Land	\$ 9,439,575	\$ 4,665,620	\$ 454,801	\$ 13,650,394
Industrial park improvements	3,592,286	120,287	249,463	3,463,110
Total capital assets not being depreciated	<u>13,031,861</u>	<u>4,785,907</u>	<u>704,264</u>	<u>17,113,504</u>
Other capital assets being depreciated:				
Buildings	1,494,904	-	-	1,494,904
Improvements other than buildings	339,068	-	-	339,068
Machinery and equipment	114,015	68,977	52,315	130,677
Total other capital assets being depreciated	<u>1,947,987</u>	<u>68,977</u>	<u>52,315</u>	<u>1,964,649</u>
Total capital assets	<u>14,979,848</u>	<u>4,854,884</u>	<u>756,579</u>	<u>19,078,153</u>
Accumulated depreciation:				
Buildings	379,047	59,796	-	438,843
Machinery and equipment	76,669	15,575	40,109	52,135
Improvements other than buildings	236,181	13,405	-	249,586
Total accumulated depreciation	<u>691,897</u>	<u>88,776</u>	<u>40,109</u>	<u>740,564</u>
Component units capital assets, net	<u>\$ 14,287,951</u>	<u>\$ 4,766,108</u>	<u>\$ 716,470</u>	<u>\$ 18,337,589</u>

NOTE 7 – ACCRUED LANDFILL POSTCLOSURE CARE COSTS

State and federal laws and regulations required the County to place a final cover on its two closed landfill sites and to perform certain maintenance and monitoring functions at the sites for five to thirty years after closure. The County reports a liability for these postclosure care costs in its government-wide statement of net position. The accrued landfill postclosure care costs at December 31, 2020, are based on what it would cost to perform all postclosure care in 2020. Actual costs may be higher due to inflation, unexpected mitigation requirements, changes in technology, or changes in regulations.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 8 – NOTES PAYABLE

Notes payable at December 31, 2020 consisted of the following:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
\$2,900,000 Note payable to the Georgia Environmental Finance Authority for the financing of water system improvements, payable in monthly installments of \$14,933 at 2.19% interest through the maturity date which will depend on the final amount drawn. (\$1,557,400 drawn as of December 31, 2020)	-	\$ 1,557,400
\$235,533 Note payable to Zoll Medical Corporation for the financing of cardiac monitors for various buildings throughout the county, payable in monthly installments of \$3,926 at 0% interest through June 24, 2022.	\$ 76,252	-
\$1,142,000 Note payable to Ameris Bank for the refinancing of the Bryan County Department of Family and Children Services building, secured by real estate, payable in 180 monthly installments of \$7,960 including interest at 3.09% through September 20,	<u>655,486</u>	<u>-</u>
	<u>\$ 731,738</u>	<u>\$ 1,557,400</u>

As of December 31, 2020, annual debt service requirements to maturity for notes payable are as follows:

Year ending December 31	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 123,493	\$ 19,144	\$ 142,637	\$ 146,554	\$ 32,642	\$ 179,196
2022	107,914	16,751	124,665	149,796	29,400	179,196
2023	81,244	14,282	95,526	153,110	26,086	179,196
2024	83,790	11,735	95,525	156,497	22,699	179,196
2025	86,416	9,109	95,525	159,959	19,237	179,196
2026-2030	248,881	10,407	259,288	791,484	41,705	833,189
	<u>\$ 731,738</u>	<u>\$ 81,428</u>	<u>\$ 813,166</u>	<u>\$ 1,557,400</u>	<u>\$ 171,769</u>	<u>\$ 1,729,169</u>

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 9 – CAPITAL LEASES

The County has entered into lease agreements as lessee for the acquisition of various equipment, buildings, and improvements costing \$19,194,865. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception. Amortization of the cost of these capital assets is included in depreciation expense in the government-wide financial statements and accumulated depreciation was \$726,968 at December 31, 2020.

The following is a schedule of future minimum lease payments under these capital leases, and the present value of the net minimum lease payments at December 31, 2020:

<u>Year ending December 31</u>	
2021	\$ 2,219,264
2022	2,580,729
2023	2,641,971
2024	2,557,548
2025	2,501,523
2026-2030	7,229,056
2031-2035	<u>6,132,920</u>
Total minimum lease payments	25,863,011
Less amount representing interest	<u>4,034,191</u>
 Present value of future minimum lease payments	 <u><u>\$ 21,828,820</u></u>

NOTE 10 – BONDS PAYABLE

In September 2013, the County issued \$7,532,000 in refunding revenue bonds to pay off outstanding Water and Sewer Fund note obligations. Bonds were issued in three series. Series 2013A bonds were issued for \$1,749,000 with an interest rate of 3.0 percent and a maturity date of July 1, 2028. Series 2013B bonds were issued for \$1,233,000 with an interest rate of 1.59 percent and matured July 1, 2017. Series 2013C bonds were issued for \$4,550,000 with an interest rate of 3.09 percent and a maturity date of July 1, 2028. The bonds require quarterly principal and interest payments from the Water and Sewer Fund as follows:

Series 2013A	\$ 36,175
Series 2013C	94,694
Total quarterly payments	<u><u>\$ 130,869</u></u>

In November 2018, the County issued \$4,650,000 in general obligation transportation sales tax bonds to prepay TSPLOST allocations to the City of Richmond Hill. Series 2018 bonds were issued with an interest rate of 3.365 percent and a maturity date of November 1, 2023. The bonds require semi-annual interest payments and annual principal payments.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 10 – BONDS PAYABLE (Continued)

As of December 31, 2020, debt service requirements to maturity are as follows:

Year ending December 31	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 1,143,000	\$ 119,290	\$ 1,262,290	\$ 416,652	\$ 106,824	\$ 523,476
2022	1,181,000	80,828	1,261,828	429,751	93,725	523,476
2023	1,221,000	41,086	1,262,086	443,263	80,213	523,476
2024	-	-	-	457,010	66,467	523,477
2025	-	-	-	471,567	51,909	523,476
2026-2028	-	-	-	1,374,610	64,911	1,439,521
	<u>\$ 3,545,000</u>	<u>\$ 241,204</u>	<u>\$ 3,786,204</u>	<u>\$ 3,592,853</u>	<u>\$ 464,049</u>	<u>\$ 4,056,902</u>

Discretely Presented Component Unit

In November 2019, the Bryan County Public Facilities Authority issued \$21,000,000 in Series 2019 revenue bonds to finance the County’s current and future acquisition and improvement of their facilities and equipment. The bonds have an interest rate of 2.19% and a maturity date of December 1, 2034. The bonds require annual principal payments beginning December 1, 2020, and interest is payable semiannually on June 1 and December 1 each year.

In June 2020, the Bryan County Public Facilities Authority issued \$16,500,000 in Series 2020 revenue bonds to refinance a portion of the Authority’s Series 2019 revenue bonds. The bonds have an interest rate of 1.13% and a maturity date of December 1, 2034. The bonds require annual principal payments beginning December 1, 2020, and interest is payable semiannually on June 1 and December 1 each year.

Year ending December 31	Principal	Interest	Total
2021	\$ 1,288,000	\$ 186,111	\$ 1,474,111
2022	1,315,000	185,377	1,500,377
2023	1,344,000	184,642	1,528,642
2024	1,368,000	180,099	1,548,099
2025	1,384,000	164,641	1,548,641
2026-2030	7,161,000	585,001	7,746,001
2031-2034	6,025,000	171,150	6,196,150
	<u>\$ 19,885,000</u>	<u>\$ 1,657,021</u>	<u>\$ 21,542,021</u>

In October, 2020, the Development Authority of Bryan County issued Revenue Bond, Series 2020 for \$7,850,000. The bond proceeds were used to refinance the Interstate Centre III land note and to purchase the Belfast Commerce Park land tract. The bond requires semiannual payments on each June 1 and December 1 with an interest rate of 1.940%. The bond has a maturity date of December 31, 2035. The bond had an outstanding balance of \$7,850,000 at December 31, 2020.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 10 – BONDS PAYABLE (Continued)

As of December 31, 2020 annual debt service requirements to amortize the bond payable are as follows:

Year ending December 31	Business-Type Activities		
	Principal	Interest	Total
2021	\$ 437,000	\$ 172,595	\$ 609,595
2022	466,000	143,812	609,812
2023	475,000	134,772	609,772
2024	484,000	125,557	609,557
2025	493,000	116,167	609,167
2026-2030	2,615,000	433,493	3,048,493
2031-2035	2,880,000	169,750	3,049,750
	<u>\$ 7,850,000</u>	<u>\$ 1,296,146</u>	<u>\$ 9,146,146</u>

NOTE 11 – CHANGES IN LONG-TERM DEBT

	Balance January 1, 2020, As restated	Additions	Reductions	Balance December 31, 2020	Amounts Due In One Year
Governmental Activities:					
Compensated absences payable	\$ 959,232	\$ 125,029	\$ 10,881	\$ 1,073,380	\$ 214,676
Accrued landfill postclosure care costs	225,000	-	25,000	200,000	25,000
Capital leases payable	18,282,608	17,707,427	14,161,215	21,828,820	1,694,268
Notes payable	847,596	-	115,858	731,738	123,493
Bonds payable	4,650,000	-	1,105,000	3,545,000	1,143,000
	<u>\$ 24,964,436</u>	<u>\$ 17,832,456</u>	<u>\$ 15,417,954</u>	<u>\$ 27,378,938</u>	<u>\$ 3,200,437</u>
Business-type Activities:					
Note payable	\$ 1,136,354	\$ 421,046	-	\$ 1,557,400	\$ 146,554
Bonds payable	3,996,478	-	\$ 403,625	3,592,853	416,652
	<u>\$ 5,132,832</u>	<u>\$ 421,046</u>	<u>\$ 403,625</u>	<u>\$ 5,150,253</u>	<u>\$ 563,206</u>
Component Unit:					
Bryan County Public Facilities Authority:					
Bonds payable	\$ 21,000,000	\$ 16,500,000	\$ 17,615,000	\$ 19,885,000	\$ 1,288,000
Development Authority of Bryan County:					
Notes payable	\$ 6,885,541	-	\$ 6,885,541	-	-
Bond payable	-	\$ 7,850,000	-	\$ 7,850,000	\$ 437,000
	<u>\$ 6,885,541</u>	<u>\$ 7,850,000</u>	<u>\$ 6,885,541</u>	<u>\$ 7,850,000</u>	<u>\$ 437,000</u>

The accrued landfill postclosure care costs will be paid from the General Fund. The compensated absences liability will be paid from the governmental fund from which the employees' salaries are paid which is primarily the General Fund. The capital lease obligations will be paid from the SPLOST VII and TSPLOST Capital Projects Fund. The notes payable will be paid from the General Fund and the SPLOST VI Capital Projects Fund. The bonds payable will be paid from the TSPLOST Capital Projects Fund using funds allocated to the City of Richmond Hill. The note payable and bonds payable for business-type activities will be paid from the Water and Sewer Enterprise Fund.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 12 – OPERATING LEASE COMMITMENTS

The County is committed under various noncancelable operating leases for public works equipment. Future minimum operating lease commitments are as follows:

	<u>Year ending December 31</u>
2021	\$ 108,908
2022	108,908
2023	<u>108,908</u>
Total	<u>\$ 326,724</u>

Equipment rental expenditures were \$108,908 for the year ended December 31, 2020.

NOTE 13 – FUND BALANCES – GOVERNMENTAL FUNDS

As of December 31, 2020, governmental fund balances are composed of the following:

	<u>General</u>	<u>Unincorporated Services</u>	<u>SPLOST VII</u>	<u>TSPLOST</u>	<u>Impact Fees</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Nonspendable:							
Prepaid items/ inventories	\$ 248,248	-	-	-	-	\$ 75,912	\$ 324,160
Restricted:							
Capital projects	-	-	\$ 3,639,177	-	-	1,703,370	5,342,547
Roads	-	-	-	\$ 6,479,940	-	-	6,479,940
Sheriff	-	-	-	-	-	58,584	58,584
Law library	-	-	-	-	-	58,304	58,304
Clerk of courts	-	-	-	-	-	80,905	80,905
Drug education	-	-	-	-	-	314,894	314,894
Jail	-	-	-	-	-	193,150	193,150
Engineering and inspections	-	-	-	-	-	29,090	29,090
Juvenile services	-	-	-	-	-	14,930	14,930
Unincorporated services	-	\$ 2,044,100	-	-	-	-	2,044,100
Total restricted	-	<u>2,044,100</u>	<u>3,639,177</u>	<u>6,479,940</u>	-	<u>2,453,227</u>	<u>14,616,444</u>
Assigned:							
Subsequent year budget	362,000	-	-	-	-	-	362,000
Unassigned	20,792,478	-	-	-	\$ (1,258,075)	(46,161)	19,488,242
Total fund balances	<u>\$ 21,402,726</u>	<u>\$ 2,044,100</u>	<u>\$ 3,639,177</u>	<u>\$ 6,479,940</u>	<u>\$ (1,258,075)</u>	<u>\$ 2,482,978</u>	<u>\$ 34,790,846</u>

NOTE 14 – EMPLOYEE RETIREMENT PLANS

Plan Description

The County’s defined benefit pension plan, the Bryan County Defined Benefit Plan (the “Plan”), provides retirement, disability, and death benefits to plan members and beneficiaries. The Plan is affiliated with the Association County Commissioners of Georgia (ACCG) Defined Benefit Plan (the “Plan”), an agent multiple-

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 14 – EMPLOYEE RETIREMENT PLANS (Continued)

employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The specific benefit provisions of the County’s plan were established by an adoption agreement executed by the Bryan County Board of Commissioners. The ACCG issues a publicly available financial report that includes financial statements and required supplementary information. The report can be obtained by writing to GEBCorp, 191 Peachtree Street NE, Suite 700, Atlanta, Georgia 30303.

Benefits Provided

All full-time County employees are eligible to participate in the Plan after completing three years of service. Benefits are fully vested after five years of service. Participants become eligible to retire at age 65 with three years of participation in the plan. At that time, an employee is entitled to a lifetime pension equal to 1.00% of average annual compensation up to \$6,600 plus 1.50% of average annual compensation in excess of \$6,600 plus \$54 multiplied by the years of service.

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 and all other requirements, including amendments or termination, are established by an adoption agreement executed by the Bryan County Board of Commissioners.

Employees Covered by Benefit Terms

Retirees and beneficiaries receiving benefits	78
Deferred vested (former employees)	125
Active participants	<u>158</u>
Total plan participants	<u><u>361</u></u>
Part-time active employees not participating in the Plan	<u><u>69</u></u>
Covered Compensation	<u><u>\$ 6,784,322</u></u>

Contributions

The County is required to contribute an actuarially determined amount annually to the Plan’s trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in section 47-20 of the Georgia Code. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement. The County’s annual required contribution to the Plan for the year ended December 31, 2020 was \$1,085,781 and the actual amount contributed was \$992,783 (91.4%).

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.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 14 – EMPLOYEE RETIREMENT PLANS (Continued)

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 January 1, 2019.

Actuarial Assumptions

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

Investment rate of return	7.00% per year
Future salary increases	5.50% plus an aged base scale ranging from -1.0% to 1.0%
Mortality	Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2019
Future payroll growth	4.50% per year
Inflation	2.00%

The actuarial assumptions used in the January 1, 2019 valuation were based on the results of an actuarial experience study for the period January 1, 2015 to February 28, 2019.

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. 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 price. The trust fund is invested approximately 70% in equities and 30% in fixed income securities on a cost basis.

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

Discount Rate

The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on the assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 14 – EMPLOYEE RETIREMENT PLANS (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c) = (a)-(b)
Balance, January 1, 2019	\$ 18,346,997	\$ 11,570,153	\$ 6,776,844
Changes for the year:			
Service cost	489,813	-	489,813
Interest on the total pension liability	1,259,789	-	1,259,789
Liability experience (gain) loss	(75,034)	-	(75,034)
Assumption change	869,556	-	869,556
Contributions from the employer	-	992,783	(992,783)
Net investment income	-	2,454,651	(2,454,651)
Administrative expenses	-	(48,392)	48,392
Benefit payments	(679,695)	(679,695)	-
Service credit transfer	(20,328)	(20,328)	-
Other changes	-	(71,637)	71,637
Net Changes	<u>1,844,101</u>	<u>2,627,382</u>	<u>(783,281)</u>
Balance, December 31, 2019	<u>\$ 20,191,098</u>	<u>\$ 14,197,535</u>	<u>\$ 5,993,563</u>

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

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

	Discount Rate - 1% (6.00%)	Current Discount Rate (7.00%)	Discount Rate + 1% (8.00%)
County's net pension liability	\$ 8,658,986	\$ 5,993,563	\$ 3,770,703

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

For the year ended December 31, 2020, the County recognized pension expense of \$1,870,465. At December 31, 2020, the County reported deferred outflows and inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net differences between projected and actual net investment income	-	\$ 745,888
Experience gains/losses	\$ 373,875	123,529
Changes of assumptions	1,288,084	-
Employer contributions after measurement date	1,276,403	-
	<u>\$ 2,938,362</u>	<u>\$ 869,417</u>

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 14 – EMPLOYEE RETIREMENT PLANS (Continued)

County contributions subsequent to the measurement date of \$1,276,403 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31		
2021	\$	616,386
2022		347,795
2023		146,499
2024		(318,138)
	\$	<u>792,542</u>

Judges of the Probate Courts Retirement Fund of Georgia

The Probate Judge is covered under a pension plan which requires that certain sums from marriage licenses and fines or bond forfeitures be remitted to the pension plan before the payment of any costs or other claims.

Clerk of Superior Court Retirement Fund

The Clerk of Superior Court is covered under a pension plan which requires that certain sums from fees and fines or bond forfeitures be remitted to the pension plan before the payment of any costs or other claims.

Sheriff's Retirement Fund/Peace Officers' Annuity and Benefit Fund

The Sheriff and sheriff deputies are covered under separate pension plans which require that certain sums from fines or bond forfeitures be remitted by the Magistrate Court and Clerk of Superior Court to the pension plans before the payment of any costs or other claims.

Magistrates Retirement Fund of Georgia

The Magistrate Judge is covered under a pension plan which requires that certain sums from fees and fines or bond forfeitures be remitted to the state sponsored pension plan.

Georgia Judicial Retirement System

This system provides retirement benefits for Superior Court Judges, District Attorneys, State Court Judges, Solicitors-General of the State Courts, and Juvenile Court Judges.

Employee's Retirement System of Georgia

Bryan County tax officials are covered under this retirement plan.

In the government-wide statement of activities, the County recognized \$302,427 in revenue as support provided by nonemployer contributing entities. The amount was also recognized as expense in the appropriate functional expense category.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 14 – EMPLOYEE RETIREMENT PLANS (Continued)

Bryan County Board of Health (component unit)

The employees of the Bryan County Board of Health participate in the Georgia State Employees Retirement System (ERS) and the Teacher’s Retirement System of Georgia (TRS). The plans are administered by the State of Georgia. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov. TRS issues a publicly available financial report that can be obtained at www.trsga.com/publications. The retirement contributions for the year ended June 30, 2020 were \$88,336 to both plans. Contributions are fully vested to employees after 10 years of continuous service.

At June 30, 2020, the Board of Health reported \$636,737 for its proportionate share of the net pension liabilities for both plans. For the year ended June 30, 2020, the Board of Health recognized pension expense of \$334,011 for both plans.

NOTE 15 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description

The County’s defined benefit OPEB plan provides medical, prescription, and death benefits to eligible retirees and their spouses. The plan is a single-employer defined benefit OPEB plan administered by the County. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Eligibility and Benefits Provided

Any employee who retires at age 60 may remain on the County’s medical insurance plan. Employees hired on or after May 1, 2014 are unable to continue to receive the benefits after reaching Medicare eligibility. Employees must have 10 or more years of service. Employees with 30 years of service may retire and be eligible for insurance benefits regardless of age. Spouse coverage is also provided.

Any retired employee whose spouse is younger than the employee may continue to cover the spouse on the County’s medical insurance plan at the single coverage premium until the spouse qualifies for Medicare coverage.

The County will cover 20% of the health insurance premium for eligible employees. Dental and vision coverage is offered, but the premium is paid completely by the retiree.

Employees Covered by Benefit Terms

At December 31, 2020, the following employees were covered by the benefit terms:

Retirees and beneficiaries receiving benefits	37
Active participants*	<u>95</u>
Total plan participants	<u>132</u>
Covered Compensation	<u>\$ 4,380,494</u>

*only includes actives hired after 5/1/2014

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 15 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

Total OPEB Liability

The County’s total OPEB liability of \$4,765,753 was measured as of December 31, 2020 and was determined by an actuarial valuation performed as of December 31, 2020.

Actuarial Assumptions

The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.0 percent
Salary increases	5.50 percent
Discount rate	2.12 percent
Healthcare cost trend rates	4.5 to 7.0 percent
Retiree's share of benefit-related costs	20 percent of health insurance premiums for retirees

The discount rate used to measure the total OPEB liability was 2.12 percent. Because the plan is unfunded, the plan’s projected benefits are discounted back using rates equivalent to AA 20-year municipal bonds. The GO Bond Buyer Index was used to approximate those yields as of December 31, 2020. The prior valuation used 2.74 percent.

Mortality rates were based on the Pub-2010 50% Public Safety/50% General Employees Headcount-Weighted Mortality with Scale AA to 2020.

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance, January 1, 2020	\$ 4,281,200
Changes for the year:	
Service cost	126,489
Interest	115,920
Assumption changes	343,911
Benefit payments	<u>(101,767)</u>
Net Changes	<u>484,553</u>
Balance, December 31, 2020	<u><u>\$ 4,765,753</u></u>

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 15 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

Sensitivity of the total OPEB liability to changes in the discount rate

The following presents the total OPEB liability of the County, calculated using the discounted rate of 2.12 percent, as well as what the County’s OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.12 percent) or one percentage point higher (3.12 percent) than the current rate:

	Discount Rate - 1% (1.12%)	Current Discount Rate (2.12%)	Discount Rate + 1% (3.12%)
County's total OPEB liability	\$ 5,560,704	\$ 4,765,753	\$ 4,124,350

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates

The following presents the total OPEB liability of the County, calculated using the healthcare cost trend rates of 7.0 to 4.5 percent, as well as what the County’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (6.0 to 3.5 percent) or one percentage point higher (8.0 to 5.5 percent) than the current rate:

	1% Decrease (6.0 to 3.5%)	Healthcare Cost Trend Rates (7.0 to 4.5%)	1% Increase (8.0 to 5.5%)
County's total OPEB liability	\$ 3,997,577	\$ 4,765,753	\$ 5,747,796

OPEB Expense

For the year ended December 31, 2020, the County recognized OPEB expense of \$402,407.

Deferred Outflows of Resources Related to OPEB

At December, 31, 2020, the County reported deferred outflows of resources from the following sources:

	Deferred Outflows of Resources
Changes of assumptions	\$ 718,400

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 15 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

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

Year ending December 31	
2021	\$ 159,998
2022	159,998
2023	159,998
2024	159,998
2025	70,569
2026	7,839
	<u>\$ 718,400</u>

NOTE 16 – NET INVESTMENT IN CAPITAL ASSETS

Net investment in capital assets on the government-wide statement of net position as of December 31, 2020 is as follows:

	<u>Governmental activities</u>	<u>Business-type activities</u>	<u>Component units</u>
Cost of capital assets	\$ 188,675,510	\$ 16,532,752	\$ 19,078,153
Les accumulated depreciation	111,228,689	4,229,878	740,564
Book value	<u>77,446,821</u>	<u>12,302,874</u>	<u>18,337,589</u>
Less capital related debt	<u>26,105,558</u>	<u>5,150,253</u>	<u>7,850,000</u>
Net investment in capital assets	<u>\$ 51,341,263</u>	<u>\$ 7,152,621</u>	<u>\$ 10,487,589</u>

NOTE 17 – 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; injuries to employees; and natural disasters. The County has joined together with other counties in the state as part of the Association of County Commissioners of Georgia (ACCG) Interlocal Risk Management Agency Property and Liability Insurance Fund and the Association of County Commissioners of Georgia (ACCG) Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management insurance program 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

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 17 – RISK MANAGEMENT (Continued)

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 worker’s compensation law of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgement, and all expenses incurred for investigation, negotiation or defense.

Settled claims in the past three years have not exceeded the coverages.

NOTE 18 – CONTINGENCIES

The County is a defendant in various other lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County attorney, the resolution of these matters probably will not have a material adverse effect on the financial condition of the County.

NOTE 19 – JOINT VENTURE

Under Georgia law, the County, in conjunction with other cities and counties in the ten county Southeast Georgia areas, is a member of the Coastal Regional Commission of Georgia (RC) and is required to pay annual dues thereto. During its year ended December 31, 2020, the County paid \$24,383 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-33 which provides for the organizational structure of the RC in Georgia. The RC Regional Council membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from:

Coastal Regional Commission of Georgia
1181 Coastal Drive SW
Darien, Georgia 31305

NOTE 20 – TAX ABATEMENTS

The Development Authority of Bryan County (the “Authority”) can enter into agreements for industrial projects to encourage the creation of jobs and new capital investment through an “Investment Assistance Program.” Georgia case law and statutory provisions, including the Development Authorities Law (Title 36 Chapter 62 of the Georgia Code Annotated), provide the Authority with the power to enter into such agreements with companies.

The Authority may accept title to real property (land and building) and personal property (machinery and equipment) assets from a company in return for job creation and/or capital investment and provide a tax benefit to the company through a lease agreement with the Authority. Agreements with respect to taxation of such assets under the lease provide the terms and conditions of any tax abatement. In general, failure to create jobs and/or investments as set forth in the agreements would result in a reduction (or claw back) of any tax abatements. The Authority monitors compliance with performance and accountability agreements to ensure the companies meet their commitments.

BRYAN COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 20 – TAX ABATEMENTS (Continued)

For Bryan County’s fiscal year ending December 31, 2020, the estimated property tax not collected by Bryan County due to incentive agreements was \$557,706. Such agreements in effect for Bryan County resulted in an estimated \$373,338,517 in capital investment and approximately 780 jobs.

NOTE 21 – SUBSEQUENT EVENTS

The County evaluated subsequent events through September 30, 2021, the date which the financial statements were available to be issued.

NOTE 22 – PRIOR PERIOD ADJUSTMENT

The County issued bonds in 2018 to prepay TSPLOST distributions to the City of Richmond Hill. The proceeds of the bonds were immediately distributed to the City of Richmond Hill. The bonds will be paid by TSPLOST distributions that would have otherwise been paid to the City of Richmond Hill on a monthly basis as collected by the County. Neither the bonds nor the debt service escrow bank account were recognized in the County’s financials in prior years. Additionally, the TSPLOST distributions that would have otherwise been payable to the City of Richmond Hill at December 31, 2019 were accrued in the TSPLOST capital projects funds in the prior year.

The above restatements had the following impact on the previously reported balances:

	Governmental Activities
Net position, December 31, 2019, as previously reported	\$ 73,464,577
Debt reserve bank account not recognized in prior year in error	1,411,740
Accounts payable to Richmond Hill recognized in prior year in error	180,813
Bonds payable related to Richmond Hill TSPLOST disbursements not recognized in prior year in error	(4,650,000)
Net position, January 1, 2020, as restated	<u>\$ 70,407,130</u>

	TSPLOST
Fund balance, December 31, 2019, as previously reported	\$ 2,216,498
Debt reserve bank account not recognized in prior year in error	1,411,740
Accounts payable to Richmond Hill recognized in prior year in error	180,813
Fund balance, January 1, 2020, as restated	<u>\$ 3,809,051</u>

BRYAN COUNTY BOARD OF COMMISSIONERS
REQUIRED SUPPLEMENTARY INFORMATION
BRYAN COUNTY DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>2020 (1)</u>	<u>2019 (1)</u>	<u>2018 (1)</u>	<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>
Total pension liability						
Service cost	\$ 489,813	\$ 414,781	\$ 356,904	\$ 335,194	\$ 311,647	\$ 317,967
Interest	1,259,789	1,121,498	1,027,163	998,032	893,162	838,487
Liability Experience (Gain)/Loss	(75,034)	529,618	490,105	(338,678)	257,412	-
Assumption change	869,556	1,120,195	29,583	437,905	428,088	-
Benefit payments	(679,695)	(616,062)	(589,124)	(554,441)	(429,632)	(425,275)
Service credit transfer	(20,328)	-	-	-	-	-
Net change in total pension liability	<u>1,844,101</u>	<u>2,570,030</u>	<u>1,314,631</u>	<u>878,012</u>	<u>1,460,677</u>	<u>731,179</u>
Total pension liability-beginning	<u>18,346,997</u>	<u>15,776,967</u>	<u>14,462,336</u>	<u>13,584,324</u>	<u>12,123,647</u>	<u>11,392,468</u>
Total pension liability-ending (a)	<u>\$ 20,191,098</u>	<u>\$ 18,346,997</u>	<u>\$ 15,776,967</u>	<u>\$ 14,462,336</u>	<u>\$ 13,584,324</u>	<u>\$ 12,123,647</u>
Plan fiduciary net position						
Contributions-employer	\$ 992,783	\$ 996,648	\$ 893,224	\$ 831,798	\$ 819,004	\$ 796,173
Net investment income	2,454,651	(521,531)	1,598,560	655,899	74,425	580,839
Benefit payments	(679,695)	(616,062)	(589,124)	(554,441)	(429,632)	(425,275)
Administrative expense	(48,392)	(36,448)	(30,685)	(32,711)	(30,204)	(29,342)
Service credit transfer	(20,328)	-	-	-	-	-
Other	(71,637)	(69,184)	(121,223)	(102,335)	(110,675)	(104,032)
Net change in plan fiduciary net position	<u>2,627,382</u>	<u>(246,577)</u>	<u>1,750,752</u>	<u>798,210</u>	<u>322,918</u>	<u>818,363</u>
Plan fiduciary net position-beginning	<u>11,570,153</u>	<u>11,816,730</u>	<u>10,065,978</u>	<u>9,267,768</u>	<u>8,944,850</u>	<u>8,126,487</u>
Plan fiduciary net position-ending (b)	<u>\$ 14,197,535</u>	<u>\$ 11,570,153</u>	<u>\$ 11,816,730</u>	<u>\$ 10,065,978</u>	<u>\$ 9,267,768</u>	<u>\$ 8,944,850</u>
Net pension liability-ending (a)-(b)	<u>\$ 5,993,563</u>	<u>\$ 6,776,844</u>	<u>\$ 3,960,237</u>	<u>\$ 4,396,358</u>	<u>\$ 4,316,556</u>	<u>\$ 3,178,797</u>
Plan fiduciary net position as a percentage of the total pension liability	70.32%	63.06%	74.90%	69.60%	68.22%	73.78%
Covered-employee payroll	\$ 6,784,322	\$ 6,610,608	\$ 5,812,122	\$ 5,458,515	\$ 5,541,240	\$ 5,361,450
Net pension liability as a percentage of covered-employee payroll	88.34%	102.51%	68.14%	80.54%	77.90%	59.29%

(1) Only fiscal years 2020, 2019, 2018, 2017, 2016, and 2015 were available. The County will continue to present information for years available until a full 10-year trend is compiled.

Notes to Schedule:

Changes of assumptions

• The mortality table was changed from RP-2000 with Scale AA projected to 2018 to Pub-2010 GE (50%) & PS (50%) Amount Weighted with Scale AA to 2019.

BRYAN COUNTY BOARD OF COMMISSIONERS
REQUIRED SUPPLEMENTARY INFORMATION
BRYAN COUNTY DEFINED BENEFIT PLAN
SCHEDULE OF CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	*	\$1,085,781	\$ 920,247	\$ 908,604	\$ 831,955	\$ 822,367
Contributions in relation to the actuarially determined contribution	*	(992,783)	(996,648)	(893,224)	(831,798)	(819,004)
Contribution deficiency (excess)	*	<u>\$ 92,998</u>	<u>\$ (76,401)</u>	<u>\$ 15,380</u>	<u>\$ 157</u>	<u>\$ 3,363</u>
Covered-employee payroll		\$6,610,608	\$ 5,812,122	\$ 5,458,515	\$ 5,541,240	\$ 5,361,450
Contributions as a percentage of covered-employee payroll		15.02%	17.15%	16.36%	15.01%	15.28%

*2020 information will be determined after fiscal year end and will be included in the 2020 valuation report

Notes to Schedule:

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Closed level dollar for remaining unfunded liability
Remaining Amortization Period	N/A
Asset Valuation Method	Smoothed market value with a 5-year smoothing period
Actuarial Assumptions:	
Net Investment Rate of Return	7.00%
Projected Salary Increases	5.50% plus an aged base scale ranging from -1.0% to 1.0%
Cost of Living Adjustments	N/A
Retirement Age	Probability of retirement calculated as 5% at age 50 to 54, 20% at age 55 to 64, 30% at age 65 to 69, and 100% at age 70
Mortality	Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2019

BRYAN COUNTY BOARD OF COMMISSIONERS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>2020 (1)</u>	<u>2019 (1)</u>	<u>2018 (1)</u>
Total OPEB liability			
Service cost	\$ 126,489	\$ 122,720	\$ 112,284
Interest	115,920	140,187	133,812
Assumption change	343,911	638,473	-
Benefit payments	(101,767)	(94,501)	(86,055)
Net change in total OPEB liability	<u>484,553</u>	<u>806,879</u>	<u>160,041</u>
Total OPEB liability-beginning	<u>4,281,200</u>	<u>3,474,321</u>	<u>3,314,280</u>
Total OPEB liability-ending	<u><u>\$ 4,765,753</u></u>	<u><u>\$ 4,281,200</u></u>	<u><u>\$ 3,474,321</u></u>
Covered-employee payroll	\$ 4,380,494	\$ 7,739,432	\$ 7,739,432
Total OPEB liability as a percentage of covered-employee payroll	108.79%	55.32%	44.89%

(1) Only fiscal years 2020, 2019, and 2018 were available. The County will continue to present information for years available until a full 10-year trend is compiled.

Notes to Schedule:

Changes of assumptions

- Improvement scale was changed from Scale AA projected to 2019 to Scale AA projected to 2020
- Discount rate was changed from 2.74% to 2.12%

BRYAN COUNTY, GEORGIA
GENERAL FUND
COMPARATIVE BALANCE SHEETS

	DECEMBER 31, 2020	DECEMBER 31, 2019
ASSETS		
Cash	\$ 15,752,663	\$ 13,736,942
Certificates of deposit	-	3,885,081
Investments	5,073,374	4,059,759
Receivables:		
Taxes	594,348	633,202
Intergovernmental	682,956	935,873
Other	188,686	321,164
Due from other funds	1,828,554	311,672
Prepaid items	226,704	188,675
Inventories	21,544	28,639
TOTAL ASSETS	\$ 24,368,829	\$ 24,101,007
LIABILITIES		
Accounts payable	\$ 521,206	\$ 210,955
Accrued payroll	662,667	434,860
Performance bonds	69,205	434,919
Due to other funds	1,380,351	846,587
Total liabilities	2,633,429	1,927,321
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	332,674	331,655
FUND BALANCE		
Nonspendable	248,248	217,314
Assigned	362,000	300,000
Unassigned	20,792,478	21,324,717
Total fund balance	21,402,726	21,842,031
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 24,368,829	\$ 24,101,007

BRYAN COUNTY, GEORGIA
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE

	YEAR ENDED	
	DECEMBER 31, 2020	DECEMBER 31, 2019
REVENUES		
Taxes	\$ 19,667,865	\$ 18,129,051
Licenses and permits	29,319	39,554
Charges for services	2,227,487	2,239,730
Fines and forfeitures	1,071,543	1,074,277
Intergovernmental	2,059,079	683,405
Interest	174,250	449,678
Other	262,346	266,744
Total revenues	<u>25,491,889</u>	<u>22,882,439</u>
EXPENDITURES		
Current:		
General government	6,158,686	13,325,765
Judicial	2,218,596	2,088,178
Public safety	9,578,109	8,568,228
Public works	2,896,045	2,558,607
Health and welfare	1,117,315	1,100,914
Libraries and recreation	2,565,291	2,558,256
Housing and development	717,771	676,039
Debt service:		
Principal	12,688,636	117,510
Interest	246,638	225,394
Total expenditures	<u>38,187,087</u>	<u>31,218,891</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(12,695,198)</u>	<u>(8,336,452)</u>
OTHER FINANCING SOURCES (USES)		
Sale of capital assets	72,548	16,073
Proceeds from capital lease	12,535,274	12,296,000
Transfers out	(351,929)	(458,968)
Total other financing sources (uses)	<u>12,255,893</u>	<u>11,853,105</u>
NET CHANGE IN FUND BALANCES	(439,305)	3,516,653
FUND BALANCES, BEGINNING OF YEAR	<u>21,842,031</u>	<u>18,325,378</u>
FUND BALANCES, END OF YEAR	<u>\$ 21,402,726</u>	<u>\$ 21,842,031</u>

BRYAN COUNTY, GEORGIA
UNINCORPORATED SERVICES SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS

	<u>DECEMBER 31,</u> 2020	<u>DECEMBER 31,</u> 2019
ASSETS		
Cash	\$ 790,917	\$ 718,618
Receivables:		
Taxes	354,381	334,716
Other	-	13,080
Due from other funds	<u>1,380,351</u>	<u>846,587</u>
 TOTAL ASSETS	 <u><u>\$ 2,525,649</u></u>	 <u><u>\$ 1,913,001</u></u>
 LIABILITIES		
Accounts payable	\$ 184,961	\$ 41,414
Unearned revenue	<u>57,262</u>	<u>-</u>
Total liabilities	242,223	41,414
 DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	239,326	223,605
 FUND BALANCE		
Restricted	<u>2,044,100</u>	<u>1,647,982</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	 <u><u>\$ 2,525,649</u></u>	 <u><u>\$ 1,913,001</u></u>

BRYAN COUNTY, GEORGIA
UNINCORPORATED SERVICES SPECIAL REVENUE FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE

	YEAR ENDED	
	DECEMBER 31, 2020	DECEMBER 31, 2019
REVENUES		
Taxes	\$ 5,630,537	\$ 5,411,478
Licenses and permits	715,624	675,336
Intergovernmental	453,024	20,580
Other	10	-
Total revenues	<u>6,799,195</u>	<u>6,107,394</u>
EXPENDITURES		
Current:		
General government	299,912	361,398
Public safety	2,239,101	1,997,142
Public works	1,963,529	1,605,072
Health and welfare	58,132	27,773
Housing and development	1,181,442	1,338,324
Capital outlay:		
Housing and development	42,855	45,812
Public safety	618,106	217,508
Total expenditures	<u>6,403,077</u>	<u>5,593,029</u>
EXCESS OF REVENUES OVER EXPENDITURES	396,118	514,365
FUND BALANCES, BEGINNING OF YEAR	<u>1,647,982</u>	<u>1,133,617</u>
FUND BALANCES, END OF YEAR	<u><u>\$ 2,044,100</u></u>	<u><u>\$ 1,647,982</u></u>

BRYAN COUNTY, GEORGIA
SPLOST VII CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS

A S S E T S

	<u>DECEMBER 31,</u> 2020	<u>DECEMBER 31,</u> 2019
ASSETS		
Cash	\$ 2,906,260	\$ 2,008,547
Intergovernmental receivable	1,384,051	2,099,869
Prepaid items	-	35,000
Due from other funds	-	83,508
	<u> </u>	<u> </u>
TOTAL ASSETS	<u>\$ 4,290,311</u>	<u>\$ 4,226,924</u>

LIABILITIES AND
FUND BALANCE

LIABILITIES		
Accounts payable	\$ 651,079	\$ 1,421,784
Due to other funds	55	116,735
Total Liabilities	<u>651,134</u>	<u>1,538,519</u>
FUND BALANCE		
Nonspendable	-	35,000
Restricted	3,639,177	2,653,405
Total Fund Balance	<u>3,639,177</u>	<u>2,688,405</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 4,290,311</u>	<u>\$ 4,226,924</u>

BRYAN COUNTY, GEORGIA
SPLOST VII CAPITAL PROJECTS FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2020

	YEAR ENDED	
	DECEMBER 31, 2020	DECEMBER 31, 2019
REVENUES		
Sales taxes	\$ 7,467,444	\$ 6,599,540
Interest	6,669	13,519
Total revenues	<u>7,474,113</u>	<u>6,613,059</u>
EXPENDITURES		
Capital outlay:		
General government	3,489,952	86,660
Public safety	1,195,987	5,120,252
Roads	419,476	1,634,329
Health and welfare	-	28,088
Culture and recreation	488,809	167,928
Housing and development	550,000	550,000
Intergovernmental	3,212,825	2,840,119
Debt service:		
Principal	1,238,000	22,624
Interest	583,200	-
Total expenditures	<u>11,178,249</u>	<u>10,450,000</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(3,704,136)</u>	<u>(3,836,941)</u>
OTHER FINANCING SOURCES (USES)		
Proceeds from capital lease	4,742,807	4,824,683
Transfers out	(87,899)	(451,936)
Total other financing sources (uses)	<u>4,654,908</u>	<u>4,372,747</u>
NET CHANGE IN FUND BALANCES	950,772	535,806
FUND BALANCES, BEGINNING OF YEAR	<u>2,688,405</u>	<u>2,152,599</u>
FUND BALANCES, END OF YEAR	<u>\$ 3,639,177</u>	<u>\$ 2,688,405</u>

BRYAN COUNTY, GEORGIA
TSPLOST CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS

A S S E T S

	DECEMBER 31, 2020	DECEMBER 31, 2019
ASSETS		
Cash	\$ 6,019,904	\$ 2,605,713
Intergovernmental receivable	662,577	542,493
Due from other funds	-	1,436,814
TOTAL ASSETS	\$ 6,682,481	\$ 4,585,020

LIABILITIES AND
FUND BALANCE

LIABILITIES		
Accounts payable	\$ 202,541	\$ 690,619
Due to other funds	-	85,350
Total Liabilities	202,541	775,969
FUND BALANCE		
Restricted	6,479,940	3,809,051
TOTAL LIABILITIES AND FUND BALANCE	\$ 6,682,481	\$ 4,585,020

BRYAN COUNTY, GEORGIA
TSPLOST CAPITAL PROJECTS FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2020

	YEAR ENDED	
	DECEMBER 31, 2020	DECEMBER 31, 2019
REVENUES		
Sales taxes	\$ 6,392,345	\$ 5,474,752
Interest	9,935	15,845
Total revenues	<u>6,402,280</u>	<u>5,490,597</u>
EXPENDITURES		
Capital outlay:		
Public works	1,379,677	1,729,192
Intergovernmental	1,329,706	1,075,748
Debt service:		
Principal	1,288,723	-
Interest	162,631	150,522
Total expenditures	<u>4,160,737</u>	<u>2,955,462</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,241,543	2,535,135
OTHER FINANCING SOURCES (USES)		
Proceeds from capital lease	<u>429,346</u>	<u>170,887</u>
NET CHANGE IN FUND BALANCES	2,670,889	2,706,022
FUND BALANCES, BEGINNING OF YEAR, AS RESTATED	<u>3,809,051</u>	<u>1,103,029</u>
FUND BALANCES, END OF YEAR	<u>\$ 6,479,940</u>	<u>\$ 3,809,051</u>

BRYAN COUNTY, GEORGIA
IMPACT FEES CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS

A S S E T S

	<u>DECEMBER 31,</u> 2020	<u>DECEMBER 31,</u> 2019
ASSETS		
Cash	<u>\$ 341,925</u>	<u>\$ 437,805</u>
TOTAL ASSETS	<u><u>\$ 341,925</u></u>	<u><u>\$ 437,805</u></u>

L I A B I L I T I E S A N D
F U N D B A L A N C E

LIABILITIES		
Due to other funds	\$ 1,600,000	\$ 1,460,059
FUND BALANCE		
Unassigned	<u>(1,258,075)</u>	<u>(1,022,254)</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 341,925</u></u>	<u><u>\$ 437,805</u></u>

BRYAN COUNTY, GEORGIA
IMPACT FEES CAPITAL PROJECTS FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2020

	YEAR ENDED	
	DECEMBER 31, 2020	DECEMBER 31, 2019
REVENUES		
Charges for services	\$ 785,560	\$ 436,991
Interest	2,710	814
Total revenues	788,270	437,805
EXPENDITURES		
Capital outlay:		
Public works	1,024,091	1,460,059
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(235,821)	(1,022,254)
FUND BALANCES, BEGINNING OF YEAR	(1,022,254)	-
FUND BALANCES, END OF YEAR	\$ (1,258,075)	\$ (1,022,254)

BRYAN COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund - SPLOST VI	Total Nonmajor Governmental Funds
ASSETS			
Cash	\$ 765,526	\$ 1,718,501	\$ 2,484,027
Other receivables	154,553	-	154,553
Prepaid items	75,912	-	75,912
TOTAL ASSETS	\$ 995,991	\$ 1,718,501	\$ 2,714,492
LIABILITIES			
Liabilities:			
Accounts payable	\$ 23,023	\$ 10,251	\$ 33,274
Due to other funds	193,360	4,880	198,240
Total liabilities	216,383	15,131	231,514
FUND BALANCES			
Nonspendable	75,912	-	75,912
Restricted	749,857	1,703,370	2,453,227
Unassigned	(46,161)	-	(46,161)
Total fund balances	779,608	1,703,370	2,482,978
TOTAL LIABILITIES AND FUND BALANCES	\$ 995,991	\$ 1,718,501	\$ 2,714,492

BRYAN COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund - SPLOST VI	Total Nonmajor Governmental Funds
REVENUES			
Licenses and permits	\$ 11,883	-	\$ 11,883
Charges for services	959,497	-	959,497
Fines and forfeitures	70,940	-	70,940
Intergovernmental	51,326	\$ -	51,326
Interest	645	11,253	11,898
Other	8,007	-	8,007
Total revenues	<u>1,102,298</u>	<u>11,253</u>	<u>1,113,551</u>
EXPENDITURES			
Current:			
Judicial	25,322	-	25,322
Public safety	1,034,834	-	1,034,834
Capital outlay:			
General government	-	201,451	201,451
Judicial	6,994	-	6,994
Public safety	207,443	4,417	211,860
Culture and recreation	-	135,968	135,968
Debt service:			
Principal	120,968	45,746	166,714
Interest	16,722	9,688	26,410
Total expenditures	<u>1,412,283</u>	<u>397,270</u>	<u>1,809,553</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(309,985)</u>	<u>(386,017)</u>	<u>(696,002)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	296,929	39,285	336,214
Transfers out	(39,285)	-	(39,285)
Total financing sources (uses)	<u>257,644</u>	<u>39,285</u>	<u>296,929</u>
NET CHANGE IN FUND BALANCES	(52,341)	(346,732)	(399,073)
FUND BALANCES, BEGINNING OF YEAR	<u>831,949</u>	<u>2,050,102</u>	<u>2,882,051</u>
FUND BALANCES, END OF YEAR	<u>\$ 779,608</u>	<u>\$ 1,703,370</u>	<u>\$ 2,482,978</u>

BRYAN COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2020

ASSETS	Emergency Telephone	Jail Fund	Sheriff Forfeiture Fund	Law Library	Inmate Telephone Commission Fund	NPDES Permit Fees Fund
Cash	-	\$ 79,465	\$ 58,584	\$ 58,404	\$ 28,081	\$ 29,090
Other receivables	154,553	-	-	-	-	-
Prepaid items	74,589	1,323	-	-	-	-
TOTAL ASSETS	\$ 229,142	\$ 80,788	\$ 58,584	\$ 58,404	\$ 28,081	\$ 29,090
LIABILITIES						
Accounts payable	7,354	\$ 5,569	-	\$ 100	-	-
Due to other funds	193,360	-	-	-	-	-
Total liabilities	200,714	5,569	-	100	-	-
FUND BALANCES						
Nonspendable	74,589	1,323	-	-	-	-
Restricted	-	73,896	\$ 58,584	58,304	\$ 28,081	\$ 29,090
Unassigned	(46,161)	-	-	-	-	-
Total fund balances	28,428	75,219	58,584	58,304	28,081	29,090
TOTAL LIABILITIES AND FUND BALANCES	\$ 229,142	\$ 80,788	\$ 58,584	\$ 58,404	\$ 28,081	\$ 29,090

BRYAN COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2020

	Jail Commissary Fund	Superior Court General Purpose Fund	Drug Abuse Treatment and Education Fund	Juvenile Supplemental Services Fund	Total Nonmajor Special Revenue Funds
ASSETS					
Cash	\$ 91,173	\$ 80,905	\$ 324,894	\$ 14,930	\$ 765,526
Other receivables	-	-	-	-	154,553
Prepaid items	-	-	-	-	75,912
TOTAL ASSETS	\$ 91,173	\$ 80,905	\$ 324,894	\$ 14,930	\$ 995,991
LIABILITIES					
Accounts payable	-	-	10,000	-	\$ 23,023
Due to other funds	-	-	-	-	193,360
Total liabilities	-	-	10,000	-	216,383
FUND BALANCES					
Nonspendable	-	-	-	-	75,912
Restricted	\$ 91,173	\$ 80,905	\$ 314,894	\$ 14,930	749,857
Unassigned	-	-	-	-	(46,161)
Total fund balances	91,173	80,905	314,894	14,930	779,608
TOTAL LIABILITIES AND FUND BALANCES	\$ 91,173	\$ 80,905	\$ 324,894	\$ 14,930	\$ 995,991

BRYAN COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Emergency Telephone	Jail Fund	Sheriff Forfeiture Fund	Law Library	Inmate Telephone Commission Fund	NPDES Permit Fees Fund
REVENUES						
Licenses and permits	-	-	-	-	-	\$ 11,883
Charges for services	\$ 953,551	-	-	-	-	-
Fines and forfeitures	-	\$ 30,051	-	\$ 14,992	-	-
Intergovernmental	-	-	-	-	-	-
Interest	-	-	\$ 228	216	\$ 33	-
Other	1,142	-	-	-	6,865	-
Total revenues	<u>954,693</u>	<u>30,051</u>	<u>228</u>	<u>15,208</u>	<u>6,898</u>	<u>11,883</u>
EXPENDITURES						
Current:						
Judicial	-	-	-	13,690	-	-
Public safety	990,018	18,486	-	-	4,730	-
Capital outlay:						
Judicial	-	-	-	1,023	-	-
Public safety	95,486	109,520	2,437	-	-	-
Housing and development	-	-	-	-	-	-
Debt service:						
Principal	120,968	-	-	-	-	-
Interest	16,722	-	-	-	-	-
Total expenditures	<u>1,223,194</u>	<u>128,006</u>	<u>2,437</u>	<u>14,713</u>	<u>4,730</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(268,501)</u>	<u>(97,955)</u>	<u>(2,209)</u>	<u>495</u>	<u>2,168</u>	<u>11,883</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	296,929	-	-	-	-	-
Transfers out	-	-	-	(39,285)	-	-
Total other financing sources (uses)	<u>296,929</u>	<u>-</u>	<u>-</u>	<u>(39,285)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>28,428</u>	<u>(97,955)</u>	<u>(2,209)</u>	<u>(38,790)</u>	<u>2,168</u>	<u>11,883</u>
FUND BALANCES, BEGINNING OF YEAR	<u>-</u>	<u>173,174</u>	<u>60,793</u>	<u>97,094</u>	<u>25,913</u>	<u>17,207</u>
FUND BALANCES, END OF YEAR	<u>\$ 28,428</u>	<u>\$ 75,219</u>	<u>\$ 58,584</u>	<u>\$ 58,304</u>	<u>\$ 28,081</u>	<u>\$ 29,090</u>

BRYAN COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Jail Commissary Fund	Superior Court General Purpose Fund	Drug Abuse Treatment and Education Fund	Juvenile Supplemental Services Fund	Total Nonmajor Special Revenue Funds
REVENUES					
Licenses and permits	-	-	-	-	11,883
Charges for services	\$ 5,946	-	-	-	959,497
Fines and forfeitures	-	-	\$ 25,852	45	70,940
Intergovernmental	-	\$ 51,326	-	-	51,326
Interest	100	68	-	-	645
Other	-	-	-	-	8,007
Total revenues	<u>6,046</u>	<u>51,394</u>	<u>25,852</u>	<u>45</u>	<u>1,102,298</u>
EXPENDITURES					
Current:					
Judicial	-	11,632	-	-	25,322
Public safety	11,323	-	10,277	-	1,034,834
Capital outlay:					
Judicial	-	5,971	-	-	6,994
Public safety	-	-	-	-	207,443
Debt service:					
Principal	-	-	-	-	120,968
Interest	-	-	-	-	16,722
Total expenditures	<u>11,323</u>	<u>17,603</u>	<u>10,277</u>	<u>-</u>	<u>1,412,283</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(5,277)</u>	<u>33,791</u>	<u>15,575</u>	<u>45</u>	<u>(309,985)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	296,929
Transfers out	-	-	-	-	(39,285)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>257,644</u>
NET CHANGE IN FUND BALANCES	<u>(5,277)</u>	<u>33,791</u>	<u>15,575</u>	<u>45</u>	<u>(52,341)</u>
FUND BALANCES, BEGINNING OF YEAR	<u>96,450</u>	<u>47,114</u>	<u>299,319</u>	<u>14,885</u>	<u>831,949</u>
FUND BALANCES, END OF YEAR	<u>\$ 91,173</u>	<u>\$ 80,905</u>	<u>\$ 314,894</u>	<u>\$ 14,930</u>	<u>\$ 779,608</u>

BRYAN COUNTY, GEORGIA
EMERGENCY TELEPHONE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual	Variance Positive (Negative)	2019 Actual
REVENUES				
Charges for services	\$ 817,000	\$ 953,551	\$ 136,551	\$ 795,378
Other	3,600	1,142	(2,458)	2,067
Total revenues	<u>820,600</u>	<u>954,693</u>	<u>134,093</u>	<u>797,445</u>
EXPENDITURES				
Current:				
Public safety	1,162,150	990,018	172,132	970,956
Capital outlay:				
Public safety	68,000	95,486	(27,486)	86,591
Debt service:				
Principal	121,000	120,968	32	117,115
Interest	16,700	16,722	(22)	26,751
Total expenditures	<u>1,367,850</u>	<u>1,223,194</u>	<u>144,656</u>	<u>1,201,413</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(547,250)</u>	<u>(268,501)</u>	<u>278,749</u>	<u>(403,968)</u>
OTHER FINANCING SOURCES				
Transfers in	<u>547,250</u>	<u>296,929</u>	<u>(250,321)</u>	<u>403,968</u>
NET CHANGE IN FUND BALANCES	-	28,428	28,428	-
FUND BALANCES, BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, END OF YEAR	<u>\$ -</u>	<u>\$ 28,428</u>	<u>\$ 28,428</u>	<u>\$ -</u>

BRYAN COUNTY, GEORGIA
JAIL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)	2019 Actual
REVENUES					
Fines and forfeitures	\$ 29,200	\$ 29,200	\$ 30,051	\$ 851	\$ 33,993
EXPENDITURES					
Current:					
Public safety	29,200	29,200	18,486	10,714	40,732
Capital outlay:					
Public safety	-	100,000	109,520	(9,520)	88,325
Total expenditures	29,200	129,200	128,006	1,194	129,057
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(100,000)	(97,955)	2,045	(95,064)
FUND BALANCES, BEGINNING OF YEAR	173,174	173,174	173,174	-	268,238
FUND BALANCES, END OF YEAR	\$ 173,174	\$ 73,174	\$ 75,219	\$ 2,045	\$ 173,174

BRYAN COUNTY, GEORGIA
SHERIFF FORFEITURE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual	Variance Positive (Negative)	2019 Actual
REVENUES				
Fines and forfeitures	\$ 10,000	-	\$ (10,000)	-
Other	-	-	-	\$ 23
Interest	300	\$ 228	(72)	447
Total revenues	<u>10,300</u>	<u>228</u>	<u>(10,072)</u>	<u>470</u>
EXPENDITURES				
Capital:				
Public safety	10,300	2,437	7,863	50,269
Total expenditures	<u>10,300</u>	<u>2,437</u>	<u>7,863</u>	<u>50,269</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(2,209)	(2,209)	(49,799)
FUND BALANCES, BEGINNING OF YEAR	<u>60,793</u>	<u>60,793</u>	-	<u>110,592</u>
FUND BALANCES, END OF YEAR	<u>\$ 60,793</u>	<u>\$ 58,584</u>	<u>\$ (2,209)</u>	<u>\$ 60,793</u>

BRYAN COUNTY, GEORGIA
LAW LIBRARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual	Variance Positive (Negative)	2019 Actual
REVENUES				
Fines and forfeitures	\$ 25,000	\$ 14,992	\$ (10,008)	\$ 17,248
Interest	200	216	16	348
Total revenues	<u>25,200</u>	<u>15,208</u>	<u>(9,992)</u>	<u>17,596</u>
EXPENDITURES				
Current:				
Judicial	25,200	13,690	11,510	10,779
Capital outlay:				
Judicial	-	1,023	(1,023)	82,325
Total expenditures	<u>25,200</u>	<u>14,713</u>	<u>10,487</u>	<u>93,104</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	495	495	(75,508)
OTHER FINANCING USES				
Transfer to SPLOST VI	-	(39,285)	(39,285)	-
NET CHANGE IN FUND BALANCES	-	(38,790)	(38,790)	9,969
FUND BALANCES, BEGINNING OF YEAR	<u>97,094</u>	<u>97,094</u>	<u>-</u>	<u>172,602</u>
FUND BALANCES, END OF YEAR	<u>\$ 97,094</u>	<u>\$ 58,304</u>	<u>\$ (38,790)</u>	<u>\$ 97,094</u>

BRYAN COUNTY, GEORGIA
INMATE TELEPHONE COMMISSION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual	Variance Positive (Negative)	2019 Actual
REVENUES				
Interest	\$ 10	\$ 33	\$ 23	\$ 45
Telephone commissions	8,500	6,865	(1,635)	7,367
Total revenues	<u>8,510</u>	<u>6,898</u>	<u>(1,612)</u>	<u>7,412</u>
EXPENDITURES				
Current:				
Public safety	<u>8,510</u>	<u>4,730</u>	<u>3,780</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	2,168	2,168	7,412
FUND BALANCES, BEGINNING OF YEAR	<u>25,913</u>	<u>25,913</u>	-	<u>18,501</u>
FUND BALANCES, END OF YEAR	<u>\$ 25,913</u>	<u>\$ 28,081</u>	<u>\$ 2,168</u>	<u>\$ 25,913</u>

BRYAN COUNTY, GEORGIA
NPDES PERMIT FEES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual	Variance Positive (Negative)	2019 Actual
REVENUES				
Permit fees	\$ 4,000	\$ 11,883	\$ 7,883	\$ 2,558
EXPENDITURES				
Capital outlay:				
Housing and development	4,000	-	4,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	11,883	11,883	2,558
FUND BALANCES, BEGINNING OF YEAR	17,207	17,207	-	14,649
FUND BALANCES, END OF YEAR	\$ 17,207	\$ 29,090	\$ 11,883	\$ 17,207

BRYAN COUNTY, GEORGIA
JAIL COMMISSARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual	Variance Positive (Negative)	2019 Actual
REVENUES				
Commissary sales	\$ 40,000	\$ 5,946	\$ (34,054)	\$ 38,097
Interest	100	100	-	178
Total revenues	40,100	6,046	(34,054)	38,275
EXPENDITURES				
Current:				
Public safety	40,100	11,323	28,777	21,783
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(5,277)	(5,277)	16,492
FUND BALANCES, BEGINNING OF YEAR	96,450	96,450	-	79,958
FUND BALANCES, END OF YEAR	\$ 96,450	\$ 91,173	\$ (5,277)	\$ 96,450

BRYAN COUNTY, GEORGIA
SUPERIOR COURT GENERAL PURPOSE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual	Variance Positive (Negative)	2019 Actual
REVENUES				
Intergovernmental	\$ 8,000	\$ 51,326	\$ 43,326	\$ 41,391
Interest	10	68	58	58
Total revenues	<u>8,010</u>	<u>51,394</u>	<u>43,384</u>	<u>41,449</u>
EXPENDITURES				
Current:				
Judicial	8,010	11,632	(3,622)	8,905
Capital outlay:				
Judicial	-	5,971	(5,971)	-
Total expenditures	<u>8,010</u>	<u>17,603</u>	<u>(9,593)</u>	<u>8,905</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	33,791	39,762	32,544
FUND BALANCES, BEGINNING OF YEAR	<u>47,114</u>	<u>47,114</u>	<u>-</u>	<u>14,570</u>
FUND BALANCES, END OF YEAR	<u>\$ 47,114</u>	<u>\$ 80,905</u>	<u>\$ 39,762</u>	<u>\$ 47,114</u>

BRYAN COUNTY, GEORGIA
DRUG ABUSE TREATMENT AND EDUCATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual	Variance Positive (Negative)	2019 Actual
REVENUES				
Fines and forfeitures	\$ 44,000	\$ 25,852	\$ (18,148)	\$ 42,862
EXPENDITURES				
Current:				
Public safety	44,000	10,277	33,723	17,749
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	15,575	15,575	25,113
FUND BALANCES, BEGINNING OF YEAR	299,319	299,319	-	274,206
FUND BALANCES, END OF YEAR	\$ 299,319	\$ 314,894	\$ 15,575	\$ 299,319

BRYAN COUNTY, GEORGIA
JUVENILE SUPPLEMENTAL SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual	Variance Positive (Negative)	2019 Actual
REVENUES				
Fines and forfeitures	\$ 500	\$ 45	\$ (455)	\$ 275
EXPENDITURES				
Current:				
Public safety	500	-	500	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	45	45	275
FUND BALANCES, BEGINNING OF YEAR	14,885	14,885	-	14,610
FUND BALANCES, END OF YEAR	\$ 14,885	\$ 14,930	\$ 45	\$ 14,885

BRYAN COUNTY, GEORGIA
WATER AND SEWER ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION

	DECEMBER 31, 2020	DECEMBER 31, 2019
ASSETS		
Current Assets		
Cash	\$ 4,733,275	\$ 3,188,565
Accounts receivable	125,559	25,897
Total Current Assets	<u>4,858,834</u>	<u>3,214,462</u>
Noncurrent Assets		
Restricted cash	<u>670,718</u>	<u>670,718</u>
Capital Assets		
Construction in progress	577,484	660,368
Land	900,960	900,960
Water and sewer system	14,667,098	13,704,340
Equipment	387,210	334,853
Less accumulated depreciation	<u>(4,229,878)</u>	<u>(3,714,165)</u>
Total Capital Assets	<u>12,302,874</u>	<u>11,886,356</u>
Total Noncurrent Assets	<u>12,973,592</u>	<u>12,557,074</u>
TOTAL ASSETS	<u>17,832,426</u>	<u>15,771,536</u>
LIABILITIES		
Current Liabilities		
Accounts payable	329,880	10,428
Accrued interest payable	28,143	31,304
Customer deposits	102,747	68,750
Current portion of note payable	146,554	-
Current portion of bonds payable	<u>416,652</u>	<u>403,625</u>
Total Current Liabilities	<u>1,023,976</u>	<u>514,107</u>
Long Term Liabilities		
Note payable, less current portion	1,410,846	1,136,354
Bonds payable, less current portion	<u>3,176,201</u>	<u>3,592,853</u>
Total Long Term Liabilities	<u>4,587,047</u>	<u>4,729,207</u>
Total Liabilities	<u>5,611,023</u>	<u>5,243,314</u>
NET POSITION		
Net investment in capital assets	7,152,621	6,753,524
Restricted for debt service	250,000	250,000
Restricted for renewal and extension	50,000	50,000
Unrestricted	<u>4,768,782</u>	<u>3,474,698</u>
	<u>\$ 12,221,403</u>	<u>\$ 10,528,222</u>

BRYAN COUNTY, GEORGIA
WATER AND SEWER ENTERPRISE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION

	YEAR ENDED	
	DECEMBER 31, 2020	DECEMBER 31, 2019
OPERATING REVENUES		
Water and sewer sales	\$ 1,692,121	\$ 1,337,862
Tap and connection fees	232,000	179,000
Total operating revenues	<u>1,924,121</u>	<u>1,516,862</u>
OPERATING EXPENSES		
Depreciation	515,713	506,086
Personnel services	336,995	275,536
Purchased services	355,416	454,208
Materials and supplies	234,680	143,929
Total operating expenses	<u>1,442,804</u>	<u>1,379,759</u>
OPERATING INCOME (LOSS)	<u>481,317</u>	<u>137,103</u>
NONOPERATING REVENUE (EXPENSE)		
Interest expense	(129,138)	(152,664)
Gain on sale of assets	-	11,594
Total nonoperating revenue (expense)	<u>(129,138)</u>	<u>(141,070)</u>
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	352,179	(3,967)
Capital contributions/Cost recovery fees	1,253,103	1,096,327
Transfers in	<u>87,899</u>	<u>488,383</u>
CHANGE IN NET POSITION	1,693,181	1,580,743
NET POSITION, JANUARY 1	<u>10,528,222</u>	<u>8,947,479</u>
NET POSITION, DECEMBER 31	<u><u>\$ 12,221,403</u></u>	<u><u>\$ 10,528,222</u></u>

BRYAN COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2020

	Tax Commissioner	Probate Court	Clerk of Courts	Magistrate Court	Sheriff	Victims Assistance Fund	Total
ASSETS							
Cash	\$ 1,119,579	\$ 20,192	\$ 459,038	\$ 13,385	\$ 231,325	\$ 2,782	\$ 1,846,301
LIABILITIES							
Due to other governments	\$ 1,119,579	-	\$ 21,474	-	-	-	\$ 1,141,053
Due to other entities and individuals	-	\$ 552	34,583	\$ 13,385	\$ 122,308	\$ 2,782	173,610
TOTAL LIABILITIES	1,119,579	552	56,057	13,385	122,308	2,782	1,314,663
NET POSITION							
Restricted for individuals, organizations, and other governments	-	19,640	402,981	-	109,017	-	531,638
TOTAL NET POSITION	\$ -	\$ 19,640	\$ 402,981	\$ -	\$ 109,017	\$ -	\$ 531,638

BRYAN COUNTY, GEORGIA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Tax Commissioner	Probate Court	Clerk of Courts	Magistrate Court	Sheriff	Victims Assistance Fund	Total
ADDITIONS							
Tax collections for other governments	\$ 40,021,364	-	\$ 326,890	-	-	-	\$ 40,348,254
Fees, fines, and forfeitures	-	\$ 109,472	495,408	\$ 21,965	\$ 14,476	\$ 46,641	687,962
Court judgements/assessments	-	-	-	48,701	-	-	48,701
Deposits from inmates	-	-	-	-	83,170	-	83,170
Interest	-	17	-	12	16	-	45
Total additions	<u>40,021,364</u>	<u>109,489</u>	<u>822,298</u>	<u>70,678</u>	<u>97,662</u>	<u>46,641</u>	<u>41,168,132</u>
DEDUCTIONS							
Payments to other governments	40,021,364	-	326,890	-	-	27,621	40,375,875
Payments to other entities and individuals	-	109,489	449,023	70,678	104,672	19,020	752,882
Total deductions	<u>40,021,364</u>	<u>109,489</u>	<u>775,913</u>	<u>70,678</u>	<u>104,672</u>	<u>46,641</u>	<u>41,128,757</u>
Net increase (decrease) in fiduciary net position	-	-	46,385	-	(7,010)	-	39,375
NET POSITION - JANUARY 1 , 2020, AS RESTATED	-	19,640	356,596	-	116,027	-	492,263
NET POSITION - DECEMBER 31, 2020	<u>\$ -</u>	<u>\$ 19,640</u>	<u>\$ 402,981</u>	<u>\$ -</u>	<u>\$ 109,017</u>	<u>\$ -</u>	<u>\$ 531,638</u>

BRYAN COUNTY, GEORGIA
SCHEDULE OF PROJECTS PAID WITH SPECIAL
PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE YEAR ENDED DECEMBER 31, 2020

SPLOST VI

Project	Original Estimated Cost	Current Estimated Cost	Expenditures		Total	Estimated Percentage of Completion
			Prior Years	Current Year		
Library	\$ 1,500,000	\$ 1,500,000	\$ 54,156	\$ 27,636	\$ 81,792	5%
Recreation projects	5,105,000	5,535,856	5,427,524	108,332	5,535,856	100%
Building renovations	1,185,000	1,185,000	453,019	162,166	615,185	52%
911 upgrades (debt servicing)	1,000,000	1,000,000	920,903	-	920,903	92%
Emergency services equipment/Firehouse	800,000	1,632,158	1,572,307	59,851	1,632,158	100%
Roads, streets, and bridges	2,500,000	2,589,132	2,589,132	-	2,589,132	100%
Water and sewer	2,500,000	2,703,125	2,703,125	-	2,703,125	100%
Public works equipment	300,000	635,846	635,846	-	635,846	100%
Development Authority	3,300,000	3,300,000	3,300,000	-	3,300,000	100%
Public safety (Sheriff vehicles)	360,000	416,472	416,472	-	416,472	100%
Animal control	250,000	505,652	505,652	-	505,652	100%
City of Richmond Hill	11,000,000	10,658,274	10,658,274	-	10,658,274	100%
City of Pembroke	3,200,000	3,102,166	3,102,166	-	3,102,166	100%
	<u>\$ 33,000,000</u>	<u>\$ 34,763,681</u>	<u>\$ 32,338,576</u>	<u>\$ 357,985</u>	<u>\$ 32,696,561</u>	<u>94%</u>

Reconciliation of current year expenditures to Statement of Revenues, Expenditures and Changes in Fund Balances:

Total SPLOST VI fund expenditures per Combining Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 397,270
Transfers from other funds - Building renovations	(39,285)
Total current year expenditures per above	<u>\$ 357,985</u>

SPLOST VII

Project	Original Estimated Cost	Expenditures		Total	Estimated Percentage of Completion
		Prior Years	Current Year		
Recreation projects - County recreation and park facilities	\$ 3,250,000	\$ 154,573	\$ 488,809	\$ 643,382	20%
County buildings	4,750,000	410,911	986,190	1,397,101	29%
Roads, streets, and bridges	2,740,000	709,554	350,100	1,059,654	39%
Water and sewer	1,700,000	460,936	87,899	548,835	32%
Equipment	3,060,000	1,237,575	847,518	2,085,093	68%
Development Authority	3,300,000	870,833	550,000	1,420,833	43%
City of Richmond Hill	11,000,000	3,811,237	2,488,484	6,299,721	57%
City of Pembroke	3,200,000	1,109,180	724,341	1,833,521	57%
	<u>\$ 33,000,000</u>	<u>\$ 8,764,799</u>	<u>\$ 6,523,341</u>	<u>\$ 15,288,140</u>	<u>46%</u>

Reconciliation of current year expenditures to Statement of Revenues, Expenditures and Changes in Fund Balances:

Total SPLOST VII fund expenditures per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 11,178,249
Proceeds from capital lease - County buildings	(4,742,807)
Transfers to other funds - water and sewer	87,899
Total current year expenditures per above	<u>\$ 6,523,341</u>

BRYAN COUNTY, GEORGIA
SCHEDULE OF PROJECTS PAID WITH TRANSPORTATION SPECIAL
PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE YEAR ENDED DECEMBER 31, 2020

TSPLOST

Project	Original Estimated Cost	Expenditures		Total	Estimated Percentage of Completion
		Prior Years, As restated	Current Year		
Roads, streets, and bridges	\$ 15,666,750	\$ 1,709,410	\$ 1,137,470	\$ 2,846,880	18%
City of Richmond Hill	9,165,750	1,159,571	1,973,864	3,133,435	34%
City of Pembroke	2,667,500	665,730	620,057	1,285,787	48%
	<u>\$ 27,500,000</u>	<u>\$ 3,534,711</u>	<u>\$ 3,731,391</u>	<u>\$ 7,266,102</u>	<u>26%</u>

Total TSPLOST fund expenditures per Statement of Revenues, Expenditures and Changes

in Fund Balances	\$ 4,160,737
Proceeds from capital lease - Roads	<u>(429,346)</u>
Total current year expenditures per above	<u>\$ 3,731,391</u>

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

To the Board of Commissioners
Bryan County, Georgia

We have audited, 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, 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 Bryan County, Georgia, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise Bryan County's basic financial statements and have issued our report thereon dated September 30, 2021. Our report includes a reference to other auditors who audited the financial statements of the Bryan County Board of Health, a component unit, as described in our report on Bryan 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, we considered Bryan 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 Bryan County's internal control. Accordingly, we do not express an opinion on the effectiveness of Bryan County, Georgia's internal control.

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Janier, Deal + Proctor

Statesboro, Georgia
September 30, 2021

BRYAN COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. Department of Health and Human Services:			
Pass-through programs from Coastal Regional Commission:			
Special Programs for the Aging - Nutrition Services	93.045	Not Available	\$ 76,211
COVID-19 - FFCRA (CARES Act) - Special Programs for the Aging - Nutrition Services	93.045	Not Available	<u>17,900</u>
			94,111
Pass-through program from Georgia Department of Health and Human Services:			
COVID-19 - Provider Relief Fund	93.498	HHS-23240159006	<u>24,280</u>
Total U.S. Department of Health and Human Services			<u>118,391</u>
U.S. Department of Homeland Security:			
Direct Program - Assistance to Firefighters Grant	97.044	EMW-2018-FO-00539	405,277
Pass through program from Georgia Emergency Management Agency			
Homeland Security Grant Program	97.067	SHO18-028	9,460
Emergency Management Performance Grants	97.042	OEM 19-015	9,070
Total U.S. Department of Homeland Security			<u>423,807</u>
U.S. Department of Agriculture:			
Pass through program from Georgia Forestry Commission - Cooperative Forestry Assistance			
	10.664	50/50-03242020	3,733
Pass through program from Georgia Department of Early Care and Learning - Summer Food Service Program for Children			
	10.559	Not Available	107,880
Total U.S. Department of Agriculture			<u>111,613</u>
U.S. Department of the Treasury:			
Pass through programs from Georgia Governor's Office:			
COVID-19 - Coronavirus Relief Fund	21.019	14814-CRF	<u>1,212,477</u>
Total expenditures of federal awards			<u>\$ 1,866,288</u>

BRYAN COUNTY, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Bryan County, Georgia under programs of the federal government for the year ended December 31, 2020. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Bryan County, Georgia, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Bryan County, Georgia.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
2. Bryan County, Georgia has not elected to use the ten percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

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

To the Board of Commissioners
Bryan County, Georgia

Report on Compliance for Each Major Federal Program

We have audited Bryan County, Georgia's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Bryan County, Georgia's major federal programs for the year ended December 31, 2020. Bryan 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 federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Bryan 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* 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 the Bryan 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 Bryan County, Georgia's compliance.

Opinion on Each Major Federal Program

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

Report on Internal Control over Compliance

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

Janier, Deal + Proctor

Statesboro, Georgia
September 30, 2021

BRYAN COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2020

SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unmodified opinion on the financial statements of Bryan County, Georgia.
2. No significant deficiencies were disclosed during the audit of the financial statements in the Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of Bryan County, Georgia were disclosed during the audit.
4. No significant deficiencies in internal control over major federal award programs were reported in the Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance.
5. The auditor's report on compliance for the major federal award programs for Bryan County, Georgia expresses an unmodified opinion on all major federal programs.
6. No audit findings relative to the major federal award programs for Bryan County, Georgia are reported in this schedule.
7. The program tested as a major program was: Coronavirus Relief Fund, CFDA number 21.019.
8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. Bryan County, Georgia was determined not to be a low-risk auditee.

BRYAN COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FINDINGS – FINANCIAL STATEMENTS AUDIT

None reported.

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None reported.