

MERIWETHER COUNTY, GEORGIA

ANNUAL FINANCIAL REPORT

**FOR THE YEAR ENDED
SEPTEMBER 30, 2023**



MAULDIN & JENKINS

CPAs & ADVISORS

MERIWETHER COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
SEPTEMBER 30, 2023

Prepared By:
The Meriwether County Finance Department

INTRODUCTORY SECTION

MERIWETHER COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2023

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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Meriwether County, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited 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 **Meriwether County, Georgia** (the "County"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Fire District O&M Fund and the American Rescue Plan Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statement of the Meriwether County Board of Health, which represents 17 percent, -140 percent, and 48 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it related to the amounts included for the Meriwether County Board of Health, is based solely on the report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who consider it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules, the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds, as required by the Official Code of Georgia §48-8-121, and the Schedule of Expenditures of Transportation Special Purpose Local Option Sales Tax Proceeds, as required by the Official Code of Georgia §48-8-249 (the "supplementary information"), as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 28, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County'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 the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
May 28, 2024

MERIWETHER COUNTY, GEORGIA

STATEMENT OF NET POSITION SEPTEMBER 30, 2023

	Primary Government			Component Units	
	Governmental	Business-type	Total	Department of	Meriwether
	Activities	Activities		Public Health	Water and Sewerage Authority
ASSETS					
Cash and cash equivalents	\$ 16,098,973	\$ 40,447	\$ 16,139,420	\$ 1,141,815	\$ 429,749
Receivables, net of allowances	2,355,430	295	2,355,725	181	10,519
Due from primary government	-	-	-	-	222,779
Internal balances	42,975	(42,975)	-	-	-
Inventory	17,129	28,754	45,883	-	-
Prepaid bond insurance	13,079	-	13,079	-	88,019
Prepaid items	673,876	2,722	676,598	-	7,194
Net OPEB asset	-	-	-	66,236	-
Land held for development	3,202,735	-	3,202,735	-	-
Capital assets					
Nondepreciable	359,169	2,022,189	2,381,358	-	-
Depreciable, net of accumulated depreciation	16,529,613	669,578	17,199,191	16,376	6,477,863
Total assets	<u>39,292,979</u>	<u>2,721,010</u>	<u>42,013,989</u>	<u>1,224,608</u>	<u>7,236,123</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charges on refunding	-	-	-	-	511,537
Pension items	-	-	-	282,506	-
OPEB items	-	-	-	67,723	-
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>350,229</u>	<u>511,537</u>
LIABILITIES					
Accounts payable	2,107,548	6,286	2,113,834	200	18,590
Retainage payable	-	62,064	62,064	-	-
Accrued liabilities	156,517	2,987	159,504	-	81,681
Unearned revenue	7,600	-	7,600	-	-
Due to component unit	222,779	-	222,779	-	-
Financed purchases due within one year	19,992	-	19,992	-	-
Financed purchases due in more than one year	92,572	-	92,572	-	-
Note payable due within one year	11,480	41,235	52,715	-	-
Note payable due in more than one year	-	1,694,967	1,694,967	-	-
Landfill postclosure care costs due within one year	35,000	-	35,000	-	-
Landfill postclosure care costs due in more than one year	175,000	-	175,000	-	-
Bonds payable due within one year	425,000	-	425,000	-	365,000
Bonds payable due in more than one year	2,198,841	-	2,198,841	-	8,507,047
Compensated absences due within one year	162,837	-	162,837	13,342	-
Compensated absences due in more than one year	108,558	-	108,558	8,895	-
Net pension liability	-	-	-	643,203	-
Net OPEB liability	-	-	-	42,744	-
Total liabilities	<u>5,723,724</u>	<u>1,807,539</u>	<u>7,531,263</u>	<u>708,384</u>	<u>8,972,318</u>
DEFERRED INFLOWS OF RESOURCES					
Pension items	-	-	-	79,019	-
OPEB items	-	-	-	73,656	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>152,675</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	14,140,897	893,501	15,034,398	16,376	(1,882,647)
Restricted for:					
Judicial	15,943	-	15,943	-	-
Public safety	482,220	-	482,220	-	-
Tourism	3,102	-	3,102	-	-
Capital projects	4,327,562	-	4,327,562	-	-
Health and welfare	61,974	-	61,974	-	-
Prior year program income	-	-	-	223,852	-
Unrestricted	14,537,557	19,970	14,557,527	473,550	657,989
Total net position	<u>\$ 33,569,255</u>	<u>\$ 913,471</u>	<u>\$ 34,482,726</u>	<u>\$ 713,778</u>	<u>\$ (1,224,658)</u>

The accompanying notes are an integral part of these financial statements.

MERIWETHER COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position					
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units		
					Governmental Activities	Business-type Activities	Total	Department of Public Health	Meriwether Water & Sewerage Authority	
Primary government:										
Governmental activities:										
General government	\$ 4,657,317	\$ 244,073	\$ 221,625	\$ -	\$ (4,191,619)	\$ -	\$ (4,191,619)	\$ -	\$ -	\$ -
Judicial	1,419,784	566,404	21,868	-	(831,512)	-	(831,512)	-	-	-
Public safety	8,671,022	1,572,268	120,818	-	(6,977,936)	-	(6,977,936)	-	-	-
Public works	6,883,821	1,611,116	761,917	141,865	(4,368,923)	-	(4,368,923)	-	-	-
Health and welfare	332,840	-	-	-	(332,840)	-	(332,840)	-	-	-
Culture and recreation	365,992	43,102	-	-	(322,890)	-	(322,890)	-	-	-
Housing and development	509,043	363,751	-	-	(145,292)	-	(145,292)	-	-	-
Economic development	2,615,271	-	500,000	-	(2,115,271)	-	(2,115,271)	-	-	-
Interest on long-term debt	96,079	-	-	-	(96,079)	-	(96,079)	-	-	-
Total governmental activities	<u>25,551,169</u>	<u>4,400,714</u>	<u>1,626,228</u>	<u>141,865</u>	<u>(19,382,362)</u>	<u>-</u>	<u>(19,382,362)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Business-type activities:										
Airport	213,491	148,213	-	-	-	(65,278)	(65,278)	-	-	-
Total primary government	<u>\$ 25,764,660</u>	<u>\$ 4,548,927</u>	<u>\$ 1,626,228</u>	<u>\$ 141,865</u>	<u>(19,382,362)</u>	<u>(65,278)</u>	<u>(19,447,640)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Component units:										
Department of Public Health	\$ 757,674	\$ 300,586	\$ 651,819	\$ -	-	-	-	194,731	-	-
Meriwether County Water and Sewerage Authority	1,020,540	1,026,722	-	-	-	-	-	-	6,182	-
Total component units	<u>\$ 1,778,214</u>	<u>\$ 1,327,308</u>	<u>\$ 651,819</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>194,731</u>	<u>6,182</u>	<u>6,182</u>
General revenues:										
Property taxes					10,350,052	-	10,350,052	-	-	-
Sales taxes					8,351,915	-	8,351,915	-	-	-
Insurance premium taxes					1,058,385	-	1,058,385	-	-	-
Hotel/motel taxes					10,737	-	10,737	-	-	-
Alcoholic beverage taxes					23,814	-	23,814	-	-	-
Other taxes					375,288	-	375,288	-	-	-
Unrestricted investment earnings					215,710	-	215,710	7,722	3,369	-
Transfers					(235,069)	235,069	-	-	-	-
Total general revenues and transfers					<u>20,150,832</u>	<u>235,069</u>	<u>20,385,901</u>	<u>7,722</u>	<u>3,369</u>	<u>-</u>
Change in net position					768,470	169,791	938,261	202,453	9,551	-
Net position, beginning of year					32,800,785	743,680	33,544,465	511,325	(1,234,209)	-
Net position, end of year					<u>\$ 33,569,255</u>	<u>\$ 913,471</u>	<u>\$ 34,482,726</u>	<u>\$ 713,778</u>	<u>\$ (1,224,658)</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

MERIWETHER COUNTY, GEORGIA

BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2023

	General	Fire District O&M	SPLOST	TSPLOST	American Rescue Plan	Industrial Development Authority	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 5,908,097	\$ 676,980	\$ 1,302,303	\$ 3,819,035	\$ 3,515,839	\$ 440,965	\$ 435,754	\$ 16,098,973
Taxes receivable	623,700	107,450	233,190	190,956	-	-	-	1,155,296
Accounts receivable, net of allowance	1,131,297	300	-	-	-	-	68,537	1,200,134
Due from other funds	3,558,814	-	-	-	-	5,000	63,343	3,627,157
Prepaid items	463,704	-	-	-	-	210,172	-	673,876
Land held for development	-	-	-	-	-	3,202,735	-	3,202,735
Inventory	17,129	-	-	-	-	-	-	17,129
Advances to other funds	1,581,015	-	-	-	-	-	-	1,581,015
Total assets	<u>\$ 13,283,756</u>	<u>\$ 784,730</u>	<u>\$ 1,535,493</u>	<u>\$ 4,009,991</u>	<u>\$ 3,515,839</u>	<u>\$ 3,858,872</u>	<u>\$ 567,634</u>	<u>\$ 27,556,315</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 705,503	\$ 10,332	\$ 1,291,275	\$ 91,497	\$ -	5,915	\$ 3,026	\$ 2,107,548
Accrued liabilities	130,563	11,927	-	-	-	6,356	-	148,846
Due to other funds	5,000	61,974	-	-	3,515,839	-	1,369	3,584,182
Due to component unit	222,779	-	-	-	-	-	-	222,779
Advances from other funds	-	1,581,015	-	-	-	-	-	1,581,015
Unearned revenue	7,600	-	-	-	-	-	-	7,600
Total liabilities	<u>1,071,445</u>	<u>1,665,248</u>	<u>1,291,275</u>	<u>91,497</u>	<u>3,515,839</u>	<u>12,271</u>	<u>4,395</u>	<u>7,651,970</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	561,296	100,741	-	-	-	-	-	662,037
Total deferred inflows of resources	<u>561,296</u>	<u>100,741</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>662,037</u>
FUND BALANCES								
Fund balances:								
Nonspendable:								
Prepaid items	463,704	-	-	-	-	210,172	-	673,876
Advances	1,581,015	-	-	-	-	-	-	1,581,015
Land held for development	-	-	-	-	-	3,202,735	-	3,202,735
Inventory	17,129	-	-	-	-	-	-	17,129
Restricted for:								
Judicial	-	-	-	-	-	-	15,943	15,943
Public safety	-	-	-	-	-	-	482,220	482,220
Health and welfare	-	-	-	-	-	-	61,974	61,974
Tourism	-	-	-	-	-	-	3,102	3,102
Capital projects	164,850	-	244,218	3,918,494	-	-	-	4,327,562
Committed for economic development	-	-	-	-	-	433,694	-	433,694
Unassigned (deficit)	9,424,317	(981,259)	-	-	-	-	-	8,443,058
Total fund balances (deficit)	<u>11,651,015</u>	<u>(981,259)</u>	<u>244,218</u>	<u>3,918,494</u>	<u>-</u>	<u>3,846,601</u>	<u>563,239</u>	<u>19,242,308</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 13,283,756</u>	<u>\$ 784,730</u>	<u>\$ 1,535,493</u>	<u>\$ 4,009,991</u>	<u>\$ 3,515,839</u>	<u>\$ 3,858,872</u>	<u>\$ 567,634</u>	<u>\$ 27,556,315</u>

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

Capital assets used in governmental activities are not current financial resources, and therefore, are not reported in the governmental funds.	16,888,782
Other long-term assets are not available to pay for current-period expenditures and, therefore, are not reported in the governmental funds.	13,079
Unavailable revenues are not available to pay for current-period expenditures, and therefore, are deferred in the governmental funds.	662,037
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in governmental funds.	(3,236,951)
Net position of governmental activities	<u>\$ 33,569,255</u>

The accompanying notes are an integral part of these financial statements.

MERIWETHER COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General	Fire District O&M	SPLOST	TSPLOST	American Rescue Plan	Industrial Development Authority	Nonmajor Governmental Funds	Total Governmental Funds
Revenues								
Taxes	\$ 13,220,650	\$ 1,700,575	\$ 2,727,874	\$ 2,283,743	\$ -	\$ -	\$ 10,737	\$ 19,943,579
Licenses and permits	368,626	-	-	-	-	-	-	368,626
Intergovernmental	998,159	100,000	-	-	-	500,000	62,092	1,660,251
Charges for services	2,612,809	-	-	-	-	-	401,890	3,014,699
Fines and forfeitures	568,192	-	-	-	-	-	211,787	779,979
Interest income	212,729	869	3,885	102,643	-	1,935	177	322,238
Other revenues	237,410	1,314	-	-	-	-	-	238,724
Total revenues	<u>18,218,575</u>	<u>1,802,758</u>	<u>2,731,759</u>	<u>2,386,386</u>	<u>-</u>	<u>501,935</u>	<u>686,683</u>	<u>26,328,096</u>
Expenditures								
Current:								
General government	4,450,011	-	-	-	-	-	-	4,450,011
Judicial	1,410,274	-	-	-	-	-	-	1,410,274
Public safety	5,307,852	1,406,308	-	-	-	-	1,283,377	7,997,537
Public works	2,778,732	-	-	-	-	-	-	2,778,732
Health and welfare	213,000	-	-	-	-	-	-	213,000
Culture and recreation	338,377	-	-	-	-	-	-	347,877
Housing and development	509,043	-	-	-	-	-	9,500	509,043
Economic development	-	-	-	-	-	2,562,714	-	2,562,714
Intergovernmental	-	-	954,047	798,717	-	-	-	1,752,764
Capital outlay	88,184	-	2,033,722	259,782	-	-	-	2,381,688
Debt service:								
Principal	187,356	210,000	-	-	-	200,000	-	597,356
Interest and fiscal charges	8,177	95,200	-	-	-	12,932	-	116,309
Total expenditures	<u>15,291,006</u>	<u>1,711,508</u>	<u>2,987,769</u>	<u>1,058,499</u>	<u>-</u>	<u>2,775,646</u>	<u>1,292,877</u>	<u>25,117,305</u>
Excess (deficiency) of revenues over expenditures	<u>2,927,569</u>	<u>91,250</u>	<u>(256,010)</u>	<u>1,327,887</u>	<u>-</u>	<u>(2,273,711)</u>	<u>(606,194)</u>	<u>1,210,791</u>
Other financing sources (uses):								
Transfers in	404,990	-	-	-	-	507,692	1,152,850	2,065,532
Transfers out	(1,895,611)	-	-	-	(4,990)	-	(400,000)	(2,300,601)
Total other financing sources (uses)	<u>(1,490,621)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,990)</u>	<u>507,692</u>	<u>752,850</u>	<u>(235,069)</u>
Net change in fund balances	1,436,948	91,250	(256,010)	1,327,887	(4,990)	(1,766,019)	146,656	975,722
Fund balances (deficit), beginning of year	<u>10,214,067</u>	<u>(1,072,509)</u>	<u>500,228</u>	<u>2,590,607</u>	<u>4,990</u>	<u>5,612,620</u>	<u>416,583</u>	<u>18,266,586</u>
Fund balances (deficit), end of year	<u>\$ 11,651,015</u>	<u>\$ (981,259)</u>	<u>\$ 244,218</u>	<u>\$ 3,918,494</u>	<u>\$ -</u>	<u>\$ 3,846,601</u>	<u>\$ 563,239</u>	<u>\$ 19,242,308</u>

The accompanying notes are an integral part of these financial statements.

**MERIWETHER COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

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

Net change in fund balances - total governmental funds.	\$	975,722
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.		(1,037,519)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		226,612
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount represents the effect of principal retirement during the current year.		614,856
Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds.		<u>(11,201)</u>
Change in net position of governmental activities	\$	<u><u>768,470</u></u>

The accompanying notes are an integral part of these financial statements.

**MERIWETHER COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 9,819,850	\$ 9,819,850	\$ 10,123,440	\$ 303,590
Sales taxes	1,500,000	1,500,000	1,639,723	139,723
Insurance premium taxes	1,164,635	1,164,635	1,058,385	(106,250)
Alcoholic beverage taxes	25,000	25,000	23,814	(1,186)
Other taxes	385,000	385,000	375,288	(9,712)
Licenses and permits	312,500	312,500	368,626	56,126
Intergovernmental	862,025	962,816	998,159	35,343
Charges for services	2,791,000	2,791,000	2,612,809	(178,191)
Fines and forfeitures	595,000	595,000	568,192	(26,808)
Interest	7,500	7,500	212,729	205,229
Other revenues	97,500	97,500	237,410	139,910
Total revenues	<u>17,560,010</u>	<u>17,660,801</u>	<u>18,218,575</u>	<u>557,774</u>
Expenditures:				
Current:				
General government:				
General government	2,076,365	1,935,623	1,878,452	57,171
County commissioners	580,169	590,278	595,321	(5,043)
Tax commissioner	468,757	486,743	493,108	(6,365)
Tax assessor	511,522	517,468	470,352	47,116
Elections	152,357	153,946	135,544	18,402
Courthouse	105,036	105,036	79,166	25,870
Finance	383,554	387,544	428,262	(40,718)
Information Technology	231,675	232,993	369,806	(136,813)
Total general government	<u>4,509,435</u>	<u>4,409,631</u>	<u>4,450,011</u>	<u>(40,380)</u>
Judicial:				
Clerk of superior court	466,532	472,878	420,422	52,456
District attorney	260,797	260,808	260,808	-
Magistrate court	179,353	182,087	162,842	19,245
Juvenile court	94,061	119,364	127,341	(7,977)
Probate court	259,928	263,893	261,042	2,851
Public defender	189,764	189,764	177,461	12,303
Board of equalization	4,950	4,950	358	4,592
Total judicial	<u>1,455,385</u>	<u>1,493,744</u>	<u>1,410,274</u>	<u>83,470</u>
Public safety:				
Sheriff's office	4,109,271	4,166,617	2,671,172	1,495,445
Jail operations	477,836	484,418	492,006	(7,588)
Fire	1,428,875	1,451,611	1,370,090	81,521
Ambulance	397,000	427,110	452,784	(25,674)
Coroner/medical examiner	57,153	57,260	38,920	18,340
Emergency management	7,250	7,710	7,710	-
Animal control	288,004	291,698	275,170	16,528
Total public safety	<u>6,765,389</u>	<u>6,886,424</u>	<u>5,307,852</u>	<u>1,578,572</u>

(Continued)

**MERIWETHER COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
Public works:				
Highway and streets administration	\$ 3,204,548	\$ 3,230,329	\$ 2,778,732	\$ 451,597
Total public works	<u>3,204,548</u>	<u>3,230,329</u>	<u>2,778,732</u>	<u>451,597</u>
Health and welfare:				
Healthcare facility	195,500	195,500	190,500	5,000
Senior center	22,500	22,500	22,500	-
Forestry	24,187	24,187	-	24,187
Total health and welfare	<u>242,187</u>	<u>242,187</u>	<u>213,000</u>	<u>29,187</u>
Culture and Recreation:				
Parks and recreation	245,673	245,673	210,377	35,296
Library	128,000	128,000	128,000	-
Total culture and recreation	<u>373,673</u>	<u>373,673</u>	<u>338,377</u>	<u>35,296</u>
Housing and development:				
Planning and zoning	457,878	473,298	475,053	(1,755)
Economic development	348,597	348,597	13,990	334,607
Welcome center	20,000	20,000	20,000	-
Total housing and development	<u>826,475</u>	<u>841,895</u>	<u>509,043</u>	<u>332,852</u>
Capital outlay	<u>255,419</u>	<u>255,419</u>	<u>88,184</u>	<u>167,235</u>
Debt service:				
Principal	369,322	369,322	187,356	181,966
Interest	8,177	8,177	8,177	-
Total debt service	<u>377,499</u>	<u>377,499</u>	<u>195,533</u>	<u>181,966</u>
Total expenditures	<u>18,010,010</u>	<u>18,110,801</u>	<u>15,291,006</u>	<u>2,819,795</u>
Excess (deficiency) of revenues over expenditures	<u>(450,000)</u>	<u>(450,000)</u>	<u>2,927,569</u>	<u>3,377,569</u>
Other financing sources (uses):				
Transfers in	450,000	450,000	404,990	(45,010)
Transfers out	-	-	(1,895,611)	(1,895,611)
Total other financing sources (uses)	<u>450,000</u>	<u>450,000</u>	<u>(1,490,621)</u>	<u>(1,940,621)</u>
Net change in fund balances	-	-	1,436,948	1,436,948
Fund balances, beginning of year	<u>10,214,067</u>	<u>10,214,067</u>	<u>10,214,067</u>	<u>-</u>
Fund balances, end of year	<u>\$ 10,214,067</u>	<u>\$ 10,214,067</u>	<u>\$ 11,651,015</u>	<u>\$ 1,436,948</u>

The accompanying notes are an integral part of these financial statements.

**MERIWETHER COUNTY, GEORGIA
FIRE DISTRICT O&M FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 1,710,738	\$ 1,710,738	\$ 1,700,575	\$ (10,163)
Intergovernmental	478,761	478,761	100,000	(378,761)
Other revenues	-	-	1,314	1,314
Interest income	500	500	869	369
Total revenues	<u>2,189,999</u>	<u>2,189,999</u>	<u>1,802,758</u>	<u>(387,241)</u>
Expenditures:				
Current:				
Public safety	1,887,574	1,887,574	1,406,308	481,266
Total current expenditures	<u>1,887,574</u>	<u>1,887,574</u>	<u>1,406,308</u>	<u>481,266</u>
Debt service:				
Principal	210,000	210,000	210,000	-
Interest	92,425	92,425	95,200	(2,775)
Total debt service	<u>302,425</u>	<u>302,425</u>	<u>305,200</u>	<u>(2,775)</u>
Total expenditures	<u>2,189,999</u>	<u>2,189,999</u>	<u>1,711,508</u>	<u>478,491</u>
Net change in fund balance	-	-	91,250	91,250
Fund deficit, beginning of year	<u>(1,072,509)</u>	<u>(1,072,509)</u>	<u>(1,072,509)</u>	<u>-</u>
Fund deficit, end of year	<u>\$ (1,072,509)</u>	<u>\$ (1,072,509)</u>	<u>\$ (981,259)</u>	<u>\$ 91,250</u>

The accompanying notes are an integral part of these financial statements.

MERIWETHER COUNTY, GEORGIA
AMERICAN RESCUE PLAN FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Other financing uses:				
Transfers out	\$ (4,990)	\$ (4,990)	\$ (4,990)	\$ -
Total other financing uses	<u>(4,990)</u>	<u>(4,990)</u>	<u>(4,990)</u>	<u>-</u>
Net change in fund balance	(4,990)	(4,990)	(4,990)	-
Fund balance, beginning of year	<u>4,990</u>	<u>4,990</u>	<u>4,990</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

MERIWETHER COUNTY, GEORGIA

STATEMENT OF NET POSITION

PROPRIETARY FUND

SEPTEMBER 30, 2023

	Airport Authority
ASSETS	
Current assets:	
Cash	\$ 40,447
Accounts receivable	295
Inventory	28,754
Prepaid items	2,722
Total current assets	<u>72,218</u>
Noncurrent assets:	
Capital assets:	
Capital assets, not being depreciated	2,022,189
Capital assets, being depreciated	1,029,802
Less accumulated depreciation	(360,224)
Total capital assets, net of accumulated depreciation	<u>2,691,767</u>
Total assets	<u>2,763,985</u>
LIABILITIES	
Current liabilities:	
Accounts payable	6,286
Retainage payable	62,064
Due to other funds	42,975
Accrued interest	2,987
Note payable, current	41,235
Total current liabilities	<u>155,547</u>
Long-term liabilities:	
Note payable	1,694,967
Total long-term liabilities	<u>1,694,967</u>
Total liabilities	<u>1,850,514</u>
NET POSITION	
Net investment in capital assets	893,501
Unrestricted	19,970
Total net position	<u>\$ 913,471</u>

The accompanying notes are an integral part of these financial statements.

**MERIWETHER COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Airport Authority
OPERATING REVENUES	
Charges for services	\$ 148,213
Total operating revenues	<u>148,213</u>
OPERATING EXPENSES	
Cost of services	74,875
Supplies and maintenance	46,438
Depreciation expense	46,240
Total operating expenses	<u>167,553</u>
Operating loss	(19,340)
NONOPERATING EXPENSES	
Interest expense	(45,938)
Total nonoperating expenses	<u>(45,938)</u>
Loss before transfers	<u>(65,278)</u>
Transfers in	<u>235,069</u>
Change in net position	169,791
NET POSITION, beginning of year	<u>743,680</u>
NET POSITION, end of year	<u><u>\$ 913,471</u></u>

The accompanying notes are an integral part of these financial statements.

MERIWETHER COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Airport Authority</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 147,918
Payments to suppliers and service providers	<u>(122,249)</u>
Net cash provided by operating activities	<u>25,669</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition and construction of capital assets	(1,845,947)
Proceeds from note payable	1,639,938
Principal paid on note payable	(6,518)
Interest paid on note payable	<u>(42,951)</u>
Net cash used in capital and related financing activities	<u>(255,478)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfer in	<u>235,069</u>
Net cash provided by noncapital financing activities	<u>235,069</u>
Net increase in cash and cash equivalents	5,260
Cash and cash equivalents:	
Beginning of year	<u>35,187</u>
End of year	<u><u>\$ 40,447</u></u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (19,340)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	46,240
Increase in accounts receivable	(295)
Increase in prepaids	(491)
Increase in inventory	(5,822)
Increase in accounts payable	<u>5,377</u>
Net cash provided by operating activities	<u><u>\$ 25,669</u></u>

The accompanying notes are an integral part of these financial statements.

MERIWETHER COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2023

	Custodial Funds
ASSETS	
Cash and cash equivalents	\$ 1,437,736
Taxes receivable	941,584
Total assets	\$ 2,379,320
LIABILITIES	
Due to others	\$ 396,789
Uncollected taxes	941,584
Total liabilities	\$ 1,338,373
NET POSITION	
Restricted:	
Individuals, organizations, and other governments	\$ 1,040,947
Total net position	\$ 1,040,947

The accompanying notes are an integral part of these financial statements.

MERIWETHER COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2023

	Custodial Funds
ADDITIONS	
Property taxes collected for other governments	\$ 18,069,835
Fines and fees collected	571,935
Criminal and civil bonds	323,758
Total additions	18,965,528
DEDUCTIONS	
Property taxes distributed to other governments	17,758,231
Fines and fees disbursed	555,627
Other custodial disbursements	469,725
Total deductions	18,783,583
Change in fiduciary net position	181,945
NET POSITION, beginning of year	859,002
NET POSITION, end of year	\$ 1,040,947

The accompanying notes are an integral part of these financial statements.

MERIWETHER COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Meriwether County, Georgia (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. Reporting Entity

Meriwether County, Georgia operates under a Board of Commissioners and provides the following services: public safety, roads, public improvements, planning and zoning, courts, tax assessment and collection, health and social services, culture and recreation, and general administrative services.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the County and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County.

Discretely Presented Component Units

Meriwether County Board of Health issues separately audited financial statements. The Board of Health provides medical services and health education to the citizens of Meriwether County. The County Board of Commissioners has the authority to modify and approve the Board of Health budget and have committed to provide significant financial support. The Board of Health has a June 30th year end. The Board's financial statements can be obtained by writing to the Meriwether County Board of Health, 51 Gay Connector Road, Greenville, GA 30222.

The Meriwether County Water and Sewerage Authority was formed to provide water and sewerage services to the citizens of Meriwether County. It is currently providing services to the businesses in the Meriwether Industrial Park. The Authority is fiscally dependent upon the County. Separate financial statements are not prepared for the Authority. The Authority has a September 30th year end.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended Component Units

The Meriwether County Industrial Development Authority (the “Authority”) seeks new industry and promotes existing industry in Meriwether County. The Authority is fiscally dependent upon the County and the County is responsible for the repayment of the Authority’s outstanding long-term debt. It is reported as a governmental fund with a September 30th year end. Separate financial statements are prepared for the Industrial Development Authority and can be obtained from the County Commissioner’s office. The Authority has a fiscal year end of September 30th.

The Meriwether County Airport Authority (the “Authority”) accounts for the aviation operations of the County. The Authority is governed by a five-member board appointed by the Board of Commissioners. The County has the ability to impose its will on the Authority in addition to its appointment of the Authority’s governing body. The County is also responsible for the repayment of the Authority’s outstanding long-term debt. It is reported as a proprietary fund with a September 30th year end. Separate financial statements are not prepared for the Airport Authority.

Related Organizations

Based on GASB criteria, the following related organizations are not under the oversight responsibilities of the Board of Commissioners and their operations are not included in the financial statements. This includes the Meriwether County Board of Education, Meriwether County Department of Family and Child Services, Meriwether County Public Library, and the Meriwether County Senior Center. Disbursements to these units based on contractual agreements have been budgeted and expended as a part of the regular operations of the County.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. *Governmental activities* are supported by taxes and intergovernmental revenues. The *primary government* is reported separately from certain legally separate component units for which the primary government is financially accountable. The statement of net position will include noncurrent assets and noncurrent liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the County’s capital assets.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

C. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the fiscal period for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales taxes, franchise taxes, charges for services, intergovernmental grants, and interest income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The County reports the following major governmental funds:

The **General Fund** is the general operating fund of the County. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **Fire District O&M Fund** is used to account for expenditures and revenues of the County's fire district.

The **SPLOST Fund** is a capital projects fund established to account for major capital expenditures financed by Special Purpose Local Option Sales Tax receipts.

The **TSPLOST Fund** is a capital projects fund established to account for major capital expenditures financed by Transportation Special Purpose Local Option Sales Tax receipts.

The **American Rescue Plan Fund** accounts for the American Rescue Plan Act grant activity of the County.

The **Industrial Development Authority** is a blended component unit that works to encourage new industry and promote existing industry.

The County reports the following major (and only) proprietary fund:

The **Airport Authority** is a blended component unit that accounts for the aviation operations of the County.

Additionally, the County reports the following fund types:

The **Special Revenue Funds** account for revenue sources that are restricted or committed to expenditure for specific purposes.

The **Capital Projects Fund** accounts for and reports financial resources that are restricted to expenditures for capital outlays, including the acquisition or construction of facilities and other capital assets.

The **Custodial Funds** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments, and ad valorem and property taxes.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used have not been eliminated in this process.

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

The County's net position is reported in three parts - 1) net investment in capital assets 2) restricted net position; and 3) unrestricted net position. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Budget

The County prepares and adopts its General Fund budget and Special Revenue Funds budgets, which complies with the auditing requirements for local governments so as to provide local taxpayers with an opportunity to gain information concerning the purposes for which local revenues are proposed to be spent and are actually spent and to assist local governments in generally improving local financial management practices while maintaining, preserving, and encouraging the principle of home rule over local matters. Encumbrance accounting is not used by Meriwether County, Georgia.

E. Deposits and Investments

The County's cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County, and nonnegotiable certificates of deposits regardless of date of maturity.

Statutes authorize the County to invest in obligations of the United States and of its agencies and certificates of deposit of banks insured by the FDIC provided, however, that the portion of such certificates of deposit in excess of the amount insured by the FDIC is adequately collateralized. Investments are stated at fair value based upon quoted market prices.

Increases or decreases in fair value during the fiscal period are recognized as a component of interest income.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal period are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Advances between funds, as reported in the fund financial statements, represent long-term borrowing arrangements with established repayment schedules, and are offset by a nonspendable fund balance account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectible amounts. The allowances for uncollectible amounts on receivable balances represent estimates based on historical collection rates.

G. Inventories and Prepaid Items

All inventories are valued at the lower of cost or market using the first-in/first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an asset at the time the individual item is purchased. The cost is recorded as an expenditure in the governmental funds when consumed. Inventories reported in the governmental funds are equally offset by fund balance, which indicates that they do not constitute "available, spendable resources" even though they are a component of net current assets.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are accounted for using the consumption method.

H. Capital Assets

Capital assets, which include property, plant, equipment, intangible assets, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$10,000 and an estimated useful life in excess of three fiscal periods. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets of the primary government are depreciated or amortized using the straight-line method over the following useful lives:

<u>Asset Category</u>	<u>Years</u>
Buildings and improvements	20-40
Machinery and equipment	5-15
Vehicles	3-5
Infrastructure	40

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the County has no items that qualify for reporting as deferred outflows of resources.

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 fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one type of item that qualifies for reporting in this category under the modified accrual basis of accounting. The governmental funds report unavailable revenues from property taxes as these amounts are deferred and will be recognized as inflows of resources in the period in which the amounts become available.

In the statement of net position for the Water and Sewerage Authority (discretely presented component unit), there is one item that qualifies for reporting as a deferred outflow of resources - the deferred charge on refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Deferred Outflows/Inflows of Resources (Continued)

The statement of net position for the Department of Public Health (discretely presented component unit) has deferred inflows and outflows related to the recording of changes in net pension liability and net OPEB liability. Certain changes in the net pension liability and net liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the actuary which adjust the net pension liability and net OPEB liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension and OPEB expense over the expected remaining service lives of plan members. Changes in actuarial assumptions, which adjust the net pension liability and net OPEB liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension and OPEB expense over the expected remaining service lives of plan members. The difference between projected investment return on pension and OPEB investments and actual return on those investments is also deferred and amortized against pension and OPEB expense over a five-year period. Additionally, any contributions made to the plans before year end but subsequent to the measurement date of the net pension liability and net OPEB liability are reported as deferred outflows of resources.

J. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation benefits. All vacation is accrued when incurred in the government-wide financial statements as these amounts will be paid to employees upon termination or retirement. Employees can accrue a maximum of 240 hours of vacation pay. Sick leave benefits do not vest; therefore, unused sick leave is not recorded in the financial statements. A liability for these amounts is reported in governmental funds if they have matured, for example, because of employee resignations or retirements.

K. Long-Term Obligations

In the government-wide financial statements and in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are accrued and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable discount or premium. Bond issuance costs are expensed in the fiscal period of issuance.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Long-Term Obligations (Continued)

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

L. 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 assets and liabilities and deferred inflows of resources under the current financial resources management focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purpose 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 they include amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.

Committed – Fund balances are reported as committed when they include amounts that can be used only for the specific purposes determined by a formal action (i.e., resolution) of the County government. Further the limitation that has been placed on the resources can only be removed by the highest level of decision-making authority.

Assigned – Fund balances are reported as assigned when they include amounts intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

Unassigned – Fund balances are reported as unassigned as the residual classification for the County's General Fund and includes all spendable amounts not contained in the other classifications. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

The Board of Commissioners establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives).

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: (1) Committed, (2) Assigned, and (3) Unassigned.

Net Position – Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources, in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction, or improvement of those assets. Net position is reported as restricted using the same definition as used or restricted fund balance as described in the section above. 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 position is available.

M. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, deferred inflows of resources, and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds”. The details of this \$3,236,951 difference are as follows:

General obligation bonds payable	\$ (2,330,000)
Unamortized premium	(88,841)
Financed purchases	(112,564)
Revenue bonds payable	(205,000)
Note payable	(11,480)
Landfill liability	(210,000)
Accrued interest	(7,671)
Compensated absences	<u>(271,395)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u><u>\$ (3,236,951)</u></u>

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense”. The details of this \$1,037,519 difference are as follows:

Capital outlay	\$ 315,322
Depreciation expense	<u>(1,352,841)</u>
Net adjustment to reduce <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>	<u><u>\$ (1,037,519)</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

Another element of that reconciliation states that “The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position”. The details of this \$614,856 difference are as follows:

Principal payments of financed purchases	\$	27,810
Principal payments of general obligation bonds payable		210,000
Principal payments on revenue bonds payable		200,000
Principal payments of notes payable		159,546
Change in landfill postclosure liability		17,500
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>		
	\$	614,856

Another element of that reconciliation states that “Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds”. The details of this \$11,201 difference are as follows:

Compensated absences	\$	(28,611)
Change in accrued interest		1,072
Amortization of prepaid bond insurance		(2,820)
Amortization of bond premium		19,158
Net adjustment to reduce <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>		
	\$	(11,201)

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

The County follows the following procedures in establishing the budgetary data reflected in the financial statements:

1. The Budget Officer submits to the Board of Commissioners a proposed operating budget for the following fiscal year. The operating budget includes the proposed expenditures and the means of financing those expenditures.
2. Public hearings are conducted to obtain taxpayer comments.
3. The budget is then legally enacted through passage of an ordinance. All appropriations lapse at year end. The legal level of control is exercised by the Board of Commissioners on a departmental basis.
4. The budgets are adopted on a basis consistent with generally accepted accounting principles.
5. The budget amounts shown in the financial statements are the final authorized amounts as revised during the year by approval of the Board of Commissioners.

Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. The supplementary budgetary appropriations made are reflected in the final budget amounts. The County did not adopt a budget for the Sheriff Drug Forfeiture Fund or the Opioid Settlement Fund for fiscal year 2023.

Deficit Fund Equity

The Fire District O&M Fund had a deficit fund balance of \$981,259 at September 30, 2023. This is the result of an advance from the General Fund, which will be paid back annually with property tax revenues collected within the fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

B. Excess Expenditures Over Appropriations

For the year ended September 30, 2023 expenditures exceeded the budget as follows:

<u>Fund/Department</u>	<u>Excess</u>
General Fund:	
County commissioner	\$ 5,043
Tax commissioner	6,365
Information technology	136,813
Finance	40,718
Juvenile court	7,977
Jail operations	7,588
Ambulance	25,674
Planning and zoning	1,755
Fire District O&M Fund:	
Debt service - interest	2,775
Emergency 911 Fund:	
Public safety	1,152,851
Hotel/Motel Tax Fund:	
Culture and recreation	4,500

The excess of expenditures over budget that are noted above were primarily funded by budgetary savings in other departments, transfers in from other funds, and revenues in excess of appropriation.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS

Custodial credit risk. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government 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 and County policy require all deposits and 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 of the State of Georgia. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of September 30, 2023, the County's deposits were insured and/or collateralized as defined by state statutes and GASB pronouncements. Additionally, as of September 30, 2023, the County had deposits with three (3) financial institutions collateralized by the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the state. As of September 30, 2023, all of the County's deposits with financial institutions were insured and/or collateralized as required by state statutes.

Credit risk. State statutes authorize the Authority to invest in U.S. Government obligations; U.S. Government agency obligations; obligations of the State of Georgia; obligations of other counties; municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc.; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association; repurchase agreements when collateralized by the U.S. Government or agency obligations; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Investments are stated at fair value, based on quoted market prices.

Categorization of Cash Equivalents. The County reported cash equivalents of \$7,638,068 in Georgia Fund 1, a local government investment pool. This pool, created by OCGA 36-83-8, is a stable asset value investment pool, which follows Fitch's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair value as of year end and the County's investment in the Georgia Fund 1 is reported at fair value. The County considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation. As of September 30, 2023, the weighted-average maturity of the pool was 30 days.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES

Receivables at September 30, 2023, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	SPLOST	TSPLOST
Receivables:			
Taxes	\$ 623,700	\$ 233,190	\$ 190,956
Accounts	1,967,511	-	-
Gross receivables	2,591,211	233,190	190,956
Less allowances	(836,214)	-	-
Net receivables	\$ 1,754,997	\$ 233,190	\$ 190,956
	Fire District O&M	Nonmajor Governmental	Airport
Receivables:			
Taxes	\$ 107,450	\$ -	\$ -
Accounts	300	68,537	295
Gross receivables	107,750	68,537	295
Less allowances	-	-	-
Net receivables	\$ 107,750	\$ 68,537	\$ 295

Property taxes for the 2023 fiscal year were levied on October 4, 2022. Bills are payable on or before December 20, 2022 after which the applicable property is subject to lien and penalties and interest are assessed by the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS

A. Primary Government

Capital asset activity for the year ended September 30, 2023 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital assets, not being depreciated:				
Land and improvements	\$ 359,169	\$ -	\$ -	\$ 359,169
Total capital assets, not being depreciated	<u>359,169</u>	<u>-</u>	<u>-</u>	<u>359,169</u>
Capital assets, being depreciated:				
Buildings and improvements	16,653,192	-	-	16,653,192
Machinery and equipment	15,402,689	315,322	-	15,718,011
Infrastructure	7,615,965	-	-	7,615,965
Total capital assets, being depreciated	<u>39,671,846</u>	<u>315,322</u>	<u>-</u>	<u>39,987,168</u>
Less accumulated depreciation for:				
Buildings and improvements	(8,680,665)	(365,201)	-	(9,045,866)
Machinery and equipment	(11,504,125)	(797,241)	-	(12,301,366)
Infrastructure	(1,919,924)	(190,399)	-	(2,110,323)
Total accumulated depreciation	<u>(22,104,714)</u>	<u>(1,352,841)</u>	<u>-</u>	<u>(23,457,555)</u>
Total capital assets, being depreciated, net	<u>17,567,132</u>	<u>(1,037,519)</u>	<u>-</u>	<u>16,529,613</u>
Governmental activities capital assets, net	<u>\$ 17,926,301</u>	<u>\$ (1,037,519)</u>	<u>\$ -</u>	<u>\$ 16,888,782</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

	Beginning Balance	Increases	Transfers/ Decreases	Ending Balance
Business-type activities				
Capital assets, not being depreciated:				
Construction in progress	\$ 105,433	\$ 1,916,756	\$ -	\$ 2,022,189
Capital assets, being depreciated:				
Buildings and improvements	665,000	-	-	665,000
Machinery and equipment	330,572	34,230	-	364,802
Total capital assets, being depreciated	995,572	34,230	-	1,029,802
Less accumulated depreciation for:				
Buildings and improvements	(294,000)	(27,999)	-	(321,999)
Machinery and equipment	(19,984)	(18,241)	-	(38,225)
Total accumulated depreciation	(313,984)	(46,240)	-	(360,224)
Total capital assets, being depreciated, net	681,588	(12,010)	-	669,578
Business-type activities capital assets, net	\$ 787,021	\$ 1,904,746	\$ -	\$ 2,691,767

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

Governmental activities:	
General government	\$ 160,388
Judicial	4,563
Public safety	657,518
Public works	340,395
Health and welfare	119,840
Culture and recreation	18,115
Economic development	52,022
Total depreciation expense - governmental activities	\$ 1,352,841
Business-type activities:	
Airport	\$ 46,240

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Unit – Meriwether County Water and Sewerage Authority

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Construction in progress	\$ 429,697	\$ 27,865	\$ (457,562)	\$ -
Capital assets, being depreciated:				
Water system	6,401,449	-	457,562	6,859,011
Sewer system	1,668,576	-	-	1,668,576
Furniture and equipment	120,449	-	-	120,449
Total capital assets, being depreciated	<u>8,190,474</u>	<u>-</u>	<u>457,562</u>	<u>8,648,036</u>
Less accumulated depreciation for:				
Water system	(1,392,409)	(171,476)	-	(1,563,885)
Sewer system	(458,854)	(41,714)	-	(500,568)
Furniture and equipment	(92,455)	(13,265)	-	(105,720)
Total accumulated depreciation	<u>(1,943,718)</u>	<u>(226,455)</u>	<u>-</u>	<u>(2,170,173)</u>
Total capital assets, being depreciated, net	<u>6,246,756</u>	<u>(226,455)</u>	<u>457,562</u>	<u>6,477,863</u>
Total capital assets, net	<u>\$ 6,676,453</u>	<u>\$ (198,590)</u>	<u>\$ -</u>	<u>\$ 6,477,863</u>

C. Discretely Presented Component Unit – Meriwether County Board of Health

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, being depreciated:				
Machinery and equipment	\$ 98,761	\$ 14,070	\$ -	\$ 112,831
Vehicles	23,027	-	-	23,027
Total capital assets, being depreciated	<u>121,788</u>	<u>14,070</u>	<u>-</u>	<u>135,858</u>
Less accumulated depreciation for:				
Machinery and equipment	(93,602)	(4,004)	-	(97,606)
Vehicles	(17,431)	(4,445)	-	(21,876)
Total accumulated depreciation	<u>(111,033)</u>	<u>(8,449)</u>	<u>-</u>	<u>(119,482)</u>
Total capital assets, being depreciated, net	<u>\$ 10,755</u>	<u>\$ 5,621</u>	<u>\$ -</u>	<u>\$ 16,376</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of September 30, 2023, is as follows:

Due to/from other funds and advances to/from other funds:

Receivable fund	Payable fund	Amount
General Fund	American Rescue Plan Fund	\$ 3,515,839
General Fund	Airport Authority	42,975
Industrial Development Authority	General Fund	5,000
Nonmajor Governmental Funds	Fire District O&M Fund	61,974
Nonmajor Governmental Funds	Nonmajor Governmental Funds	1,369
		\$ 3,627,157

Advances from	Advances to	Amount
General Fund	Fire District O&M Fund	\$ 1,581,015

These balances resulted from (1) the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur. All due to/from balances are expected to be repaid within one year. The advance to the Fire District O&M Fund from the General Fund is to supplement operations and will be paid back over time utilizing property tax collections attributable to the County's fire district.

Interfund transfers for the year ended September 30, 2023 were as follows:

Transfers In	Transfers Out	Amount
General Fund	Nonmajor Governmental Funds	\$ 400,000
General Fund	American Rescue Plan Fund	4,990
Nonmajor Governmental Funds	General Fund	1,152,850
Industrial Development Authority	General Fund	507,692
Airport Authority	General Fund	235,069
		\$ 2,300,601

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them and (2) use unrestricted revenues collected in the General Fund and nonmajor funds to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers from the General Fund to the Industrial Development Authority are used for monthly appropriations to cover operating costs and for payments to cover debt service on the 2008 Revenue Bonds. Transfers from the General Fund to the Airport Authority are to supplement operations and debt service payments on the Authority's note payable.

Due from/to primary government and component units:

Receivable entity	Payable entity	Amount
Water and Sewerage Authority	General Fund	\$ 222,779

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT

A. Primary Government

The following is a summary of long-term debt activity for the year ended September 30, 2023:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
Direct placement -					
Revenue bonds payable - IDA	\$ 405,000	\$ -	\$ (200,000)	\$ 205,000	\$ 205,000
General obligation bonds payable	2,540,000	-	(210,000)	2,330,000	220,000
Plus: Premiums	107,999	-	(19,158)	88,841	-
Total bonds payable	<u>3,052,999</u>	<u>-</u>	<u>(429,158)</u>	<u>2,623,841</u>	<u>425,000</u>
Financed purchases - direct borrowing	140,374	-	(27,810)	112,564	19,992
Note payable - direct borrowing	171,026	-	(159,546)	11,480	11,480
Compensated absences	242,784	200,253	(171,642)	271,395	162,837
Landfill postclosure care liability	<u>227,500</u>	<u>-</u>	<u>(17,500)</u>	<u>210,000</u>	<u>35,000</u>
Governmental activities long-term liabilities	<u>\$ 3,834,683</u>	<u>\$ 200,253</u>	<u>\$ (805,656)</u>	<u>\$ 3,229,280</u>	<u>\$ 654,309</u>
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Business-Type Activities:					
Note payable - direct borrowing	\$ 102,782	\$ 1,639,938	\$ (6,518)	\$ 1,736,202	\$ 41,235
Business-type activities long-term liabilities	<u>\$ 102,782</u>	<u>\$ 1,639,938</u>	<u>\$ (6,518)</u>	<u>\$ 1,736,202</u>	<u>\$ 41,235</u>

Compensated absences are liquidated in the funds from which the employees' salaries are paid, which include the General Fund and Fire District O&M Fund, as well as the Industrial Development Authority.

Direct Placement Revenue Bonds Payable – Industrial Development Authority

In April 2008, the Meriwether County Industrial Development Authority issued revenue bonds for road improvements and installation of gas lines at North Meriwether Industrial Park. The County entered into an intergovernmental agreement with the Meriwether County Industrial Development Authority to service the principal and interest on these Series 2008 Taxable Revenue Bonds. The bonds are secured through a levy of an ad valorem tax of one mill. Payment is due semiannually and began in April 2009, and concludes in October 2023 at an interest rate of 4.24%.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Future debt service payments for the direct placement revenue bonds payable at September 30, 2023 are as follows:

Year ending September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 205,000	\$ 4,346	\$ 209,346
Total	<u>\$ 205,000</u>	<u>\$ 4,346</u>	<u>\$ 209,346</u>

Direct Placement General Obligation Bonds Payable

In March 2017, the County issued \$3,500,000 of direct placement general obligation bonds for the purpose of financing the construction, and/or renovation of County fire stations and acquisition of fire trucks and equipment for use within the County's fire district. The County has levied an ad valorem tax within the County's Fire District sufficient to meet the debt service requirements of the bonds. Principal payments on the bonds are due annually commencing on March 1, 2018 until maturity March 1, 2032. Interest payments on the bonds are due semiannually commencing on March 1, 2018 until maturity at an interest rate ranging from 2.00% - 4.00%. The County's debt service requirements to maturity on its general obligation bonds from direct borrowings are as follows:

Year ending September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 220,000	\$ 87,650	\$ 307,650
2025	230,000	79,225	309,225
2026	240,000	70,400	310,400
2027	250,000	60,600	310,600
2028	255,000	50,500	305,500
2029-2032	1,135,000	93,100	1,228,100
Total	<u>\$ 2,330,000</u>	<u>\$ 441,475</u>	<u>\$ 2,771,475</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Financed Purchases from Direct Borrowing

The County has a financed purchase agreement for the acquisition of seven public works vehicles with a financial institution. The financed purchase is for a period of three years at an interest rate of 3.25% annually. As of September 30, 2023, the County had \$181,650 of vehicles with associated accumulated depreciation of \$99,475 financed under the purchase agreement. As of September 30, 2023, the future payments for the financed purchase from direct borrowings are as follows

Year ending September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 19,992	\$ 3,416	\$ 23,408
2025	20,650	2,759	23,409
2026	21,329	2,079	23,408
2027	22,031	1,378	23,409
2028	22,758	652	23,410
2029	5,804	47	5,851
Total	<u>\$ 112,564</u>	<u>\$ 10,331</u>	<u>\$ 122,895</u>

Note Payable from Direct Borrowing

The County has entered into a note payable to finance various HVAC renovations and upgrades, and energy-equipment installation for various County offices, tax office, and courthouse (collectively referred to as the LINC project) for \$1,392,458. Terms of the note consist of monthly principal and interest payments that began in December 2011 and conclude in November 2023 at an interest rate of 4.66%. As of September 30, 2023, the future payments for the note payable from direct borrowing are as follows:

Year ending September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 11,480	\$ 157	\$ 11,637
Total	<u>\$ 11,480</u>	<u>\$ 157</u>	<u>\$ 11,637</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Note Payable from Direct Borrowing (Continued)

The County's Airport Authority entered into a note payable with a financial institution to finance hangar construction and other airport upgrades in an amount of \$1,739,467 payable over a twenty-five-year period. During 2023, the note was finalized, and the Authority began making principal and interest payments on the note. The note bears interest at a variable rate based on the Wall Street Journal Prime of five-year adjustable rates ranging from 4.00% - 8.00% and is payable each month beginning in August 2024 through July 2048. The Authority's debt service requirements to maturity on its note payable from direct borrowing is as follows:

Year ending September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 41,235	\$ 69,837	\$ 111,072
2025	43,133	67,939	111,072
2026	44,916	66,157	111,073
2027	46,771	64,301	111,072
2028	48,529	62,543	111,072
2029-2033	275,224	280,137	555,361
2034-2038	337,003	218,358	555,361
2039-2043	412,652	142,709	555,361
2044-2048	486,739	49,813	536,552
Total	<u>\$ 1,736,202</u>	<u>\$ 1,021,794</u>	<u>\$ 2,757,996</u>

Landfill Postclosure Care Cost

State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. A liability has been recognized based on the expected future postclosure care costs that will be incurred. The recognition of these landfill postclosure care costs has been accrued in full because the landfill is no longer accepting waste. The estimated liability for landfill postclosure care costs is \$210,000 as of September 30, 2023, which is based on 100% usage (filled) of the landfill. This liability is reported in the government wide financial statements.

The estimated total current cost of the landfill postclosure care of \$210,000 is based on what it would cost to perform all postclosure care in fiscal year 2023. Actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Discretely Presented Component Unit – Meriwether County Water and Sewerage Authority

The following is a summary of long-term debt activity for the year ended September 30, 2023:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Direct placement -					
Revenue bonds payable, Series 2016A and 2016B	\$ 8,850,000	\$ -	\$ (350,000)	\$ 8,500,000	\$ 365,000
Plus: premium	411,094	-	(39,047)	372,047	-
Total bonds payable	<u>\$ 9,261,094</u>	<u>\$ -</u>	<u>\$ (389,047)</u>	<u>\$ 8,872,047</u>	<u>\$ 365,000</u>

Revenue Bonds from Direct Placement. In July 2016, the Meriwether County Water and Sewerage Authority issued the direct placement Series 2016 A and B Refunding Revenue Bonds. The Bonds were issued for the purpose of refunding and paying off the outstanding principal and accrued interest on the Authority's previously issued bonds. As a result of this transaction, the Water and Sewerage Authority reports a deferred charge on refunding, which is reported as a deferred outflow of resources. This item is being recognized as an expense (amortized) over the life of the Bonds using the effective interest method.

The Series 2016 A and B Revenue Refunding Bonds contain a provision that in any event of default, the principal amount of all bonds then outstanding shall become due and payable immediately, together with the interest accrued to the date of such acceleration, and interest on the bonds shall cease to accrue after the date of such acceleration. An event of default is defined in the bond resolution as an event in which payment of the principal or interest of any of the bonds shall not be made when it becomes due and payable, either at maturity or by proceedings optional or scheduled mandatory redemption. The Bonds also contain certain covenants to provide net revenues to pay the debt service of the Bonds as well as certain sinking fund requirements. Payments are due semiannually and began in July 2016, and conclude in July 2040 at interest rates ranging from 2.00% - 4.00%. As of September 30, 2023, the future payments for the bonds payable from direct placement are as follows:

Year ending September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 365,000	\$ 326,725	\$ 691,725
2025	375,000	315,775	690,775
2026	390,000	300,775	690,775
2027	405,000	285,175	690,175
2028	420,000	268,975	688,975
2029-2033	2,360,000	1,079,475	3,439,475
2034-2038	2,880,000	567,475	3,447,475
2039-2040	1,305,000	68,775	1,373,775
Total	<u>\$ 8,500,000</u>	<u>\$ 3,213,150</u>	<u>\$ 11,713,150</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED CONTRIBUTION PLAN

County employees are covered by the Meriwether County Employee's Retirement Plan 401(a), a defined contribution and profit-sharing plan for full-time County employees that have completed 90 days of service and worked at least 1,000 hours a year. Under the plan, the County contributes nonelective contributions of 4% of employee compensation. For the year ended September 30, 2023, the County contributed 4% of employee's gross pay to the 401(a) fund for all eligible employees. For Elected Officials and Department Heads, the vested interest in these nonelective contributions in the employee account is 100%. For all other employees, the vested interest is 0% until the employee has completed five years of service, at which time the account becomes 100% vested. In addition to the nonelective contributions made by the County, the employee can elect to contribute from 0% to 100% of their compensation to the plan as an after-tax contribution. Mass Mutual has been selected to administer the plan and act as trustee. Plan provisions and contribution requirements are established or amended by a resolution of the County Commissioners. As of September 30, 2023, 216 employees were participants in the plan, total employer contributions to the plan were \$700,010 and total employee contributions were \$4,438.

Meriwether County employees may elect to participate in a deferred compensation plan 457(b) through Mass Mutual, the administrator. Participating employees may elect to defer up to \$19,000 of their includible compensation as provided in IRC Section 457. Meriwether County is not required to contribute to the plan and made no contributions for the current year or prior years. Employees contributed approximately \$423,491 for the year ended September 30, 2023. As of September 30, 2023, 120 employees were participants in the plan.

NOTE 10. RISK MANAGEMENT

The County is exposed to various risks of losses 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 municipalities in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Georgia Municipal Association Group Self-Insurance Workers' Compensation Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments.

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. RISK MANAGEMENT (CONTINUED)

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

There were no significant reductions of insurance coverage from coverage in the prior year. Management believes that the coverage is adequate to preclude any significant uninsured risk exposure to the County. Settled claims have not exceeded the coverage in the past three fiscal years.

NOTE 11. COMMITMENTS AND CONTINGENCIES

Litigation

The County is subject to risk of certain legal actions for events arising in the course of County operations. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the County.

Grant Contingencies

The activities of the County include revenues received from federal and state governments and expenditures related to federal and state funded grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Based upon prior experience, County management believes such disallowances, if any, will not be significant.

NOTE 12. JOINT VENTURES

Under Georgia law, the County, in conjunction with other cities and counties in the Central Georgia area, is a member of the Three Rivers Regional Commission (TRRC) and is required to pay annual dues thereto. Membership in the TRRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the TRRC in Georgia. The TRRC Board membership includes the chief elected official of each county and various municipalities of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the TRRC. The County paid \$14,190 in membership dues during the year ended September 30, 2023. Separate financial statements may be obtained from the following:

Three Rivers Regional Commission
120 N. Hill Street
Griffin, Georgia 30223

NOTES TO FINANCIAL STATEMENTS

NOTE 13. HOTEL/MOTEL TAX

The County has levied a 5% lodging tax. During the year ended September 30, 2023, the County collected \$10,737 in hotel/motel taxes and the Hotel/Motel Tax Fund reported expenditures of \$9,500 for the promotion of tourism in accordance with the provisions of O.C.G.A. 48-13-51.

NOTE 14. TAX ABATEMENTS

The Meriwether County Industrial Development Authority is authorized under Title 36 Chapter 62 of the Official Code of Georgia to issue its revenue bonds to finance projects in order to promote and expand industry and trade within the County to reduce unemployment to the greatest extent possible. To encourage industries to locate their projects within the County, the Authority allows for ad valorem tax abatement through a sale-leaseback arrangement. Under this arrangement, the Authority has transferred ownership of a project being financed by the revenue bonds, and the bonds are then amortized by the lease payments. Once the bonds have been repaid, ownership is transferred back to the company and the ad valorem taxes are no longer abated.

For the duration of time the taxes are being abated, the company financing their project is required to meet certain goals in order to remain eligible to receive the abatement. The goals the Authority requires the companies to meet are the community jobs goal and the community investment goal. The number of jobs and amount of investment required by these goals vary between agreements. If these goals are not met, a provision for the recapture of a portion of the value of the incentive being provided to the company is available. The Authority has the right to terminate this agreement without any further liability effective immediately upon giving written notice to the other parties involved.

For the year ended September 30, 2023, the Authority abated ad valorem taxes totaling \$2,109,844 under the program previously described. Included in that amount, the following tax abatement agreements that each exceeded 10 percent of the total amount abated were:

Tax Abatement Project	Percentage Abated	Amount of Taxes Abated
Mando America Corporation Project	76.48%	\$ 1,979,925
Dongwon Autopart Technology Georgia, LLC Project	29.52%	129,919
		\$ 2,109,844

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditures for particular purposes.

Jail Fund – to account for funds collected to be used for law enforcement activities; these funds are restricted by the Official Code of Georgia Annotated (OCGA) 15-11-71.

Law Library Fund – to account for the revenues and related expenditures of operating the County's Law Library; these funds are restricted by OCGA 36-15.

Emergency 911 Fund – to account for the monthly 911 charge to help fund the cost of providing emergency 911 services; these funds are restricted by OCGA 46-5-134.

Drug Fund – to account for funds collected from fines and forfeitures to be used to create and maintain a Drug Abuse Treatment and Education Fund; these funds are restricted by OCGA 15-21-100.

Opioid Settlement Fund – to account for the restricted funds received from legal settlements related to the nationwide opioid epidemic.

Hotel/Motel Tax Fund – to account for the collection of hotel/motel taxes within the County that are restricted for the promotion of tourism.

Sheriff Drug Forfeiture Fund – to account for the use of confiscated assets by the Sheriff's Department; these funds are restricted by the applicable State of Georgia confiscation and seizure laws.

Capital Project Funds

Capital project funds are used to account for financial resources for the acquisition, construction, and improvements of the City's capital assets other than those financed by enterprise funds.

Fire District Bond Fund – to account for capital expenditures for the Fire District financed by bond proceeds.

MERIWETHER COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

ASSETS	Special Revenue Funds			
	Jail	Law Library	Emergency 911	Drug
Cash and cash equivalents	\$ 52,826	\$ 15,943	\$ 8,922	\$ 49,140
Accounts receivable	-	-	67,069	144
Due from other funds	-	-	1,369	-
Total assets	\$ 52,826	\$ 15,943	\$ 77,360	\$ 49,284
LIABILITIES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,491	\$ -	\$ -	\$ 535
Due to other funds	1,369	-	-	-
Total liabilities	3,860	-	-	535
FUND BALANCES				
Restricted for:				
Law library operations	-	15,943	-	-
Public safety	48,966	-	77,360	48,749
Health and welfare	-	-	-	-
Tourism	-	-	-	-
Total fund balances	48,966	15,943	77,360	48,749
Total liabilities and fund balances	\$ 52,826	\$ 15,943	\$ 77,360	\$ 49,284

Special Revenue Funds			Capital Projects Fund	Total Nonmajor Governmental Funds
Opioid Settlement	Hotel/Motel Tax	Sheriff Drug Forfeiture	Fire District Bond	
\$ -	\$ 1,778	\$ 307,145	\$ -	\$ 435,754
-	1,324	-	-	68,537
61,974	-	-	-	63,343
<u>\$ 61,974</u>	<u>\$ 3,102</u>	<u>\$ 307,145</u>	<u>\$ -</u>	<u>\$ 567,634</u>
\$ -	\$ -	\$ -	\$ -	\$ 3,026
-	-	-	-	1,369
-	-	-	-	4,395
-	-	-	-	15,943
-	-	307,145	-	482,220
61,974	-	-	-	61,974
-	3,102	-	-	3,102
<u>61,974</u>	<u>3,102</u>	<u>307,145</u>	<u>-</u>	<u>563,239</u>
<u>\$ 61,974</u>	<u>\$ 3,102</u>	<u>\$ 307,145</u>	<u>\$ -</u>	<u>\$ 567,634</u>

**MERIWETHER COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Special Revenue Funds			
	Jail	Law Library	Emergency 911	Drug
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	32,859	588	-	10,575
Charges for services	-	-	401,890	-
Intergovernmental	-	-	-	118
Interest income	29	-	99	23
Total revenues	<u>32,888</u>	<u>588</u>	<u>401,989</u>	<u>10,716</u>
Expenditures:				
Current				
Public safety	43,852	-	1,152,851	4,784
Culture and recreation	-	-	-	-
Total expenditures	<u>43,852</u>	<u>-</u>	<u>1,152,851</u>	<u>4,784</u>
Excess (deficiency) of revenues over expenditures	<u>(10,964)</u>	<u>588</u>	<u>(750,862)</u>	<u>5,932</u>
Other financing sources (uses):				
Transfers in	-	-	1,152,850	-
Transfers out	-	-	(400,000)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>752,850</u>	<u>-</u>
Net change in fund balances	(10,964)	588	1,988	5,932
Fund balances, beginning of year	<u>59,930</u>	<u>15,355</u>	<u>75,372</u>	<u>42,817</u>
Fund balances, end of year	<u>\$ 48,966</u>	<u>\$ 15,943</u>	<u>\$ 77,360</u>	<u>\$ 48,749</u>

Special Revenue Funds			Capital Projects Fund	Total Nonmajor Governmental Funds
Opioid Settlement	Hotel/Motel Tax	Sheriff Drug Forfeiture	Fire District Bond	
\$ -	\$ 10,737	\$ -	\$ -	\$ 10,737
-	-	167,765	-	211,787
-	-	-	-	401,890
61,974	-	-	-	62,092
-	-	26	-	177
<u>61,974</u>	<u>10,737</u>	<u>167,791</u>	<u>-</u>	<u>686,683</u>
-	-	81,408	482	1,283,377
-	9,500	-	-	9,500
-	9,500	81,408	482	1,292,877
<u>61,974</u>	<u>1,237</u>	<u>86,383</u>	<u>(482)</u>	<u>(606,194)</u>
-	-	-	-	1,152,850
-	-	-	-	(400,000)
-	-	-	-	752,850
61,974	1,237	86,383	(482)	146,656
-	1,865	220,762	482	416,583
<u>\$ 61,974</u>	<u>\$ 3,102</u>	<u>\$ 307,145</u>	<u>\$ -</u>	<u>\$ 563,239</u>

**MERIWETHER COUNTY, GEORGIA
JAIL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 50,000	\$ 50,000	\$ 32,859	\$ (17,141)
Interest income	-	-	29	29
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>32,888</u>	<u>(17,112)</u>
Expenditures:				
Current				
Public safety	50,000	50,000	43,852	6,148
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>43,852</u>	<u>6,148</u>
Net change in fund balance	-	-	(10,964)	(10,964)
Fund balance, beginning of year	<u>59,930</u>	<u>59,930</u>	<u>59,930</u>	<u>-</u>
Fund balance, end of year	<u>\$ 59,930</u>	<u>\$ 59,930</u>	<u>\$ 48,966</u>	<u>\$ (10,964)</u>

**MERIWETHER COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 4,000	\$ 4,000	\$ 588	\$ (3,412)
Total revenues	<u>4,000</u>	<u>4,000</u>	<u>588</u>	<u>(3,412)</u>
Expenditures:				
Current				
Judicial	4,000	4,000	-	4,000
Total expenditures	<u>4,000</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>
Net change in fund balance	-	-	588	588
Fund balance, beginning of year	<u>15,355</u>	<u>15,355</u>	<u>15,355</u>	<u>-</u>
Fund balance, end of year	<u>\$ 15,355</u>	<u>\$ 15,355</u>	<u>\$ 15,943</u>	<u>\$ 588</u>

**MERIWETHER COUNTY, GEORGIA
EMERGENCY 911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 300,000	\$ 300,000	\$ 401,890	\$ 101,890
Interest income	-	-	99	99
Total revenues	<u>300,000</u>	<u>300,000</u>	<u>401,989</u>	<u>101,989</u>
Expenditures:				
Current				
Public safety	-	-	1,152,851	(1,152,851)
Total expenditures	<u>-</u>	<u>-</u>	<u>1,152,851</u>	<u>(1,152,851)</u>
Excess (deficiency) of revenues over expenditures	300,000	300,000	(750,862)	(1,050,862)
Other financing sources (uses)				
Transfers in	-	-	1,152,850	1,152,850
Transfers out	(300,000)	(300,000)	(400,000)	(100,000)
Total other financing sources (uses)	<u>(300,000)</u>	<u>(300,000)</u>	<u>752,850</u>	<u>1,052,850</u>
Net change in fund balance	-	-	1,988	1,988
Fund balance, beginning of year	<u>75,372</u>	<u>75,372</u>	<u>75,372</u>	<u>-</u>
Fund balance, end of year	<u>\$ 75,372</u>	<u>\$ 75,372</u>	<u>\$ 77,360</u>	<u>\$ 1,988</u>

**MERIWETHER COUNTY, GEORGIA
DRUG FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 30,000	\$ 30,000	\$ 10,575	\$ (19,425)
Intergovernmental	-	-	118	118
Interest income	-	-	23	23
Total revenues	<u>30,000</u>	<u>30,000</u>	<u>10,716</u>	<u>(19,284)</u>
Expenditures:				
Current				
Public safety	30,000	30,000	4,784	25,216
Total expenditures	<u>30,000</u>	<u>30,000</u>	<u>4,784</u>	<u>25,216</u>
Net change in fund balance	-	-	5,932	5,932
Fund balance, beginning of year	<u>42,817</u>	<u>42,817</u>	<u>42,817</u>	<u>-</u>
Fund balance, end of year	<u>\$ 42,817</u>	<u>\$ 42,817</u>	<u>\$ 48,749</u>	<u>\$ 5,932</u>

**MERIWETHER COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 5,000	\$ 5,000	\$ 10,737	\$ 5,737
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>10,737</u>	<u>5,737</u>
Expenditures:				
Current				
Culture and recreation	5,000	5,000	9,500	(4,500)
Total expenditures	<u>5,000</u>	<u>5,000</u>	<u>9,500</u>	<u>(4,500)</u>
Net change in fund balance	-	-	1,237	1,237
Fund balance, beginning of year	<u>1,865</u>	<u>1,865</u>	<u>1,865</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,865</u>	<u>\$ 1,865</u>	<u>\$ 3,102</u>	<u>\$ 1,237</u>

MERIWETHER COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
SPLOST VII						
Building renovation	\$ 462,774	\$ 717,182	\$ 717,182	\$ -	\$ 717,182	100%
Construction of ambulance station	462,774	215,000	186,525	-	186,525	87%
Roads	3,321,630	3,321,630	2,775,162	-	2,775,162	84%
Public safety equipment	231,387	1,100,468	1,100,468	-	1,100,468	100%
Public works equipment	462,774	462,774	448,995	-	448,995	97%
Information technology and communications equipment	1,307,436	1,307,436	834,451	-	834,451	64%
GIS technology	231,387	231,387	170,793	-	170,793	74%
Recreation	149,838	149,838	12,831	-	12,831	9%
City of Greenville	414,222	414,222	384,455	-	384,455	93%
City of Gay	41,922	41,922	39,057	-	39,057	93%
City of Lone Oak	43,860	43,860	40,421	-	40,421	92%
City of Luthersville	413,202	413,202	383,465	-	383,465	93%
City of Manchester	2,000,730	2,000,730	1,856,107	-	1,856,107	93%
City of Warm Springs	201,044	201,044	186,440	-	186,440	93%
City of Woodbury	455,022	455,022	421,597	-	421,597	93%
Total SPLOST VII	<u>\$ 10,200,002</u>	<u>\$ 11,075,717</u>	<u>\$ 9,557,949</u>	<u>\$ -</u>	<u>\$ 9,557,949</u>	
SPLOST VIII						
Roads and transportation	\$ 3,000,000	\$ 3,000,000	\$ 1,624,306	\$ 1,209,681	\$ 2,833,987	94%
Public safety vehicles and equipment	996,489	996,489	466,145	-	466,145	47%
Sheriff's office vehicles and equipment	415,250	550,000	356,007	116,585	472,592	86%
Public works vehicles and equipment	452,544	1,100,000	796,239	26,682	822,921	75%
Recreation	100,000	100,000	37,837	330	38,167	38%
Water system expansion	100,000	100,000	25,520	-	25,520	26%
Information technology	492,176	492,176	49,702	299,717	349,419	71%
Building renovations	1,116,000	1,116,000	30,325	380,726	411,051	37%
Records management	25,000	25,000	-	-	-	0%
City of Greenville	209,541	405,000	242,321	110,701	353,022	87%
City of Gay	41,000	41,000	24,470	11,179	35,649	87%
City of Lone Oak	43,000	43,000	25,626	11,725	37,351	87%
City of Luthersville	405,000	405,000	241,724	110,428	352,152	87%
City of Manchester	1,961,000	1,961,000	1,170,421	534,692	1,705,113	87%
City of Warm Springs	197,000	197,000	117,579	53,715	171,294	87%
City of Woodbury	446,000	446,000	266,196	121,608	387,804	87%
Total SPLOST VIII	<u>\$ 10,000,000</u>	<u>\$ 10,977,665</u>	<u>\$ 5,474,418</u>	<u>\$ 2,987,769</u>	<u>\$ 8,462,187</u>	
				Total SPLOST expenditures	<u>\$ 2,987,769</u>	

MERIWETHER COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
2020 TSPLOST						
Patching, leveling, milling, and resurfacing	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -	0%
Grading, drainage, and paving gravel roads	4,452,900	4,452,900	603,843	259,782	863,625	19%
Bridge and culvert repairs and/or replacement	472,950	494,950	494,950	-	494,950	100%
Stormwater and drainage improvements associated with transportation projects	175,000	175,000	-	-	-	0%
Transportation signage and safety improvements	25,000	25,000	-	-	-	0%
Equipment dedicated to road and transportation maintenance and improvement	250,000	394,057	394,057	-	394,057	100%
City of Greenville	345,100	345,100	205,858	92,678	298,536	87%
City of Gay	34,850	34,850	20,789	9,359	30,148	87%
City of Lone Oak	36,550	36,550	21,803	9,816	31,619	87%
City of Luthersville	344,250	344,250	205,225	92,449	297,674	86%
City of Manchester	1,666,850	1,666,850	993,693	447,638	1,441,331	86%
City of Warm Springs	167,450	167,450	99,887	44,969	144,856	87%
City of Woodbury	379,100	379,100	226,141	101,808	327,949	87%
Total 2020 TSPLOST	<u>\$ 8,500,000</u>	<u>\$ 8,666,057</u>	<u>\$ 3,266,246</u>	<u>\$ 1,058,499</u>	<u>\$ 4,324,745</u>	

CUSTODIAL FUNDS

Custodial funds are used to account for assets held by the government as an agent for individuals, private organizations, and other governments.

Tax Commissioner - to account for the collection of all property taxes which are collected and disbursed to the County and other government units.

Sheriff - to account for collection of cash bonds, fines, forfeitures, and other fees which are disbursed to other parties.

The following custodial funds are used to account for fines, fees and other moneys collected by the courts and remitted to other parties in accordance with court orders and state law:

Clerk of Superior Court
Probate Court
Magistrate Court

MERIWETHER COUNTY, GEORGIA

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023**

ASSETS	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Total
Cash and cash equivalents	\$ 717,030	\$ 270,467	\$ 18,346	\$ 16,068	\$ 415,825	\$ 1,437,736
Taxes receivable	941,584	-	-	-	-	941,584
Total assets	<u>\$ 1,658,614</u>	<u>\$ 270,467</u>	<u>\$ 18,346</u>	<u>\$ 16,068</u>	<u>\$ 415,825</u>	<u>\$ 2,379,320</u>
LIABILITIES						
Due to others	\$ 308,410	\$ 60,768	\$ 6,131	\$ 1,026	\$ 20,454	\$ 396,789
Uncollected taxes	941,584	-	-	-	-	941,584
Total liabilities	<u>\$ 1,249,994</u>	<u>\$ 60,768</u>	<u>\$ 6,131</u>	<u>\$ 1,026</u>	<u>\$ 20,454</u>	<u>\$ 1,338,373</u>
NET POSITION						
Restricted:						
Individuals, organizations, and other governments	\$ 408,620	\$ 209,699	\$ 12,215	\$ 15,042	\$ 395,371	\$ 1,040,947
Total net position	<u>\$ 408,620</u>	<u>\$ 209,699</u>	<u>\$ 12,215</u>	<u>\$ 15,042</u>	<u>\$ 395,371</u>	<u>\$ 1,040,947</u>

**MERIWETHER COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Total
ADDITIONS						
Property taxes collected for other governments	\$ 18,069,835	\$ -	\$ -	\$ -	\$ -	\$ 18,069,835
Fines and fees collected	-	398,562	135,213	29,804	8,356	571,935
Criminal and civil bonds	-	58,898	-	58,302	206,558	323,758
Total additions	18,069,835	457,460	135,213	88,106	214,914	18,965,528
DEDUCTIONS						
Property taxes distributed to other governments	17,758,231	-	-	-	-	17,758,231
Fines and fees disbursed	-	392,997	136,457	26,173	-	555,627
Other custodial disbursements	-	178,165	-	54,339	237,221	469,725
Total deductions	17,758,231	571,162	136,457	80,512	237,221	18,783,583
Net increase (decrease) in fiduciary net position	311,604	(113,702)	(1,244)	7,594	(22,307)	181,945
Net position, beginning of year	97,016	323,401	13,459	7,448	417,678	859,002
Net position, end of year	\$ 408,620	\$ 209,699	\$ 12,215	\$ 15,042	\$ 395,371	\$ 1,040,947

COMPONENT UNIT – WATER AND SEWERAGE AUTHORITY

MERIWETHER COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
COMPONENT UNIT - WATER AND SEWERAGE AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers and users	\$ 1,244,655
Payments to suppliers	(487,533)
Net cash provided by operating activities	757,122

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Purchases of capital assets	(27,865)
Principal repayments on bonds payable	(350,000)
Interest paid on long-term borrowings	(338,292)
Net cash used in capital and related financing activities	(716,157)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	3,369
Net cash provided by investing activities	3,369

Net increase in cash	44,334
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Cash:

Beginning of year	385,415
End of year	\$ 429,749

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Operating income	\$ 363,554
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	226,455
Changes in assets and liabilities:	
Decrease in accounts receivable	2,875
Decrease in due from primary government	215,058
Increase in prepaids	(1,339)
Decrease in due to primary government	(36,908)
Decrease in accounts payable and accrued expenses	(12,573)
Net cash provided by operating activities	\$ 757,122

See Notes to Financial Statements.