TOWN OF BROOKS, GEORGIA

ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025
TOGETHER WITH
INDEPENDENT AUDITOR'S REPORT

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TOWN OF BROOKS, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members of Town Council
Town of Brooks, Georgia

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the Town of Brooks, Georgia, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Town of Brooks, Georgia's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the Town of Brooks, Georgia, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and ARPA Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 Town of Brooks, Georgia and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting 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 Town of Brooks, Georgia's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards 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 Town of Brooks, Georgia's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Brooks, Georgia's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-11 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Brooks, Georgia's basic financial statements. The accompanying individual budgetary schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the individual budgetary schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards,* we have also issued our report dated March 23, 2026, on our consideration of the Town of Brooks, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of Brooks, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Town of Brooks, Georgia's internal control over financial reporting and compliance.

James L. Whitaker, P. C.

Snellville, Georgia
March 23, 2026

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TOWN OF BROOKS
MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Town of Brooks, we offer readers of the Town of Brooks's financial statements this narrative overview and analysis of the financial activities of the Town of Brooks for the fiscal year ended 2025. We encourage readers to consider the information presented here in conjunction with their review of the financial statements.

Financial Highlights

- The assets of the Town of Brooks exceeded its liabilities and deferred inflows at June 30, 2025 by $2,917,955. Of this amount, unrestricted net position of $713,124 may be used to meet the government's ongoing obligations to citizens and creditors.

- For the year, net position increased by a total of $72,051. Governmental activities increased the net position for the year by $34,576 while business-type activities increased the net position by $37,475. The most significant factor that led to the increase in business-type activities net position was the transfer to the Stormwater Reserve Fund by the General Fund in the amount of $12,000 for the year and a transfer of $25,056 to the Stormwater Fund by the ARPA Fund for a stormwater improvement project.

- For the fiscal year ended June 30, 2025, the Town of Brooks' governmental funds reported combined ending fund balances of $1,081,419, a decrease of $50,847 in comparison with the prior year. Of this amount $456,222 is unassigned and available for spending, $18,732 is nonspendable (prepaid items), $598,265 is restricted for capital projects, $11,724 is restricted for street projects and $8,200 is assigned for next year's budget. Total governmental fund balances went from a beginning balance of $1,132,266 as of July 1, 2024 to $1,081,419 as of June 30, 2025. The factors that contributed to the decrease for fiscal year ended June 30, 2025 were road improvements, including resurfacing projects and engineering cost of approximately $300,000 and other capital outlay of approximately $40,000.

- As of June 30, 2025, unassigned fund balance for the general fund was $456,222 or 81.2 percent of total General Fund expenditures.

- The Town of Brooks had no long-term debt obligations or transactions during the year ended June 30, 2025. However, the Town has enter into various subscription-based information technology arrangements (SBITAs) totaling $37,398, which resulted in SBITA liabilities to be payable over a three-year period.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Town of Brooks' basic financial statements. The Town of Brooks' basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the Town of Brooks' finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Town's assets and liabilities and deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Town of Brooks include general government, highways and streets, cemetery, parks and recreation, library, and planning and zoning. The business-type activities of the Town are Water, Sewer, Solid Waste and Stormwater Management.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town of Brooks can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between the two.

The Town maintains four major governmental funds. The Town's major governmental funds are the General Fund, the American Rescue Plan Act Special Revenue Fund; and the two SPLOST Capital Project Funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for all major funds.

The Town of Brooks adopts an annual budget for all of its governmental funds. Budgetary comparison statements have been provided for the General Fund and the ARPA Fund to demonstrate compliance with each fiscal year budget. A project-length budget is presented for the SPLOST Capital Projects Funds.

Proprietary funds. Enterprise funds (a component of proprietary funds) are used to report the same functions presented as business-type activities in the government-wide financial statements. The Town uses enterprise funds to account for its Water, Sewer, Solid Waste Management and Stormwater activities. All of the Town's enterprise funds are considered by the Town to be major funds.

Proprietary funds provide the same type of information as government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for each of the Town's major funds.

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

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At June 30, 2025, the Town's assets exceeded liabilities and deferred inflows by $2,917,955. The Town's net position reflects its net investment in capital assets of $1,606,566 (55.1 percent). Capital assets are used to provide services to citizens and they are not available for future spending. Of the total net position, $713,124 (24.4 percent) is unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors. $598,265 (20.5 percent) of the net position is restricted for road improvement and other capital projects. A summary of the Town's net position for a two year period is presented on page 6.

Town of Brooks's Net Position
June 30, 2025 and 2024

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and other assets	$ 1,549,202	$ 1,565,488	$ 234,494	$ 193,426	$ 1,783,696	$ 1,758,914
Capital assets	1,511,514	1,413,479	105,861	109,006	1,617,375	1,522,485
Total assets	3,060,716	2,978,967	340,355	302,432	3,401,071	3,281,399
Current liabilities	164,094	110,970	4,245	3,797	168,339	114,767
Long-term liabilities	10,809	13,406	-	-	10,809	13,406
Deferred inflows	303,968	307,322	-	-	303,968	307,322
Total liabilities and deferred inflows	478,871	431,698	4,245	3,797	483,116	435,495
Net position -						
Invested in capital assets	1,500,705	1,415,538	105,861	109,006	1,606,566	1,524,544
Restricted	598,265	648,683	-	-	598,265	648,683
Unrestricted	482,875	483,048	230,249	189,629	713,124	672,677
Total net position	$ 2,581,845	$ 2,547,269	$ 336,110	$ 298,635	$ 2,917,955	$ 2,845,904

Governmental activities. For the year ended June 30, 2025, governmental activities increased the Town of Brooks' net position by $34,576. Key elements of this increase are as follows:

- During FY 2025, the Town recognized additional revenue above budget from two primary sources. Local Option Sales Tax (LOST) collections exceeded projections, resulting in an additional $44,807 in revenue for the fiscal year. In addition, cemetery lot sales generated $45,050 in unanticipated revenue due to higher-than-expected cemetery lot sales activity. These increases contributed positively to FY 2025 revenues and were reflected in the final audited financial results.

- Expenses for the year remained consistent with the previous year except for significant road improvement projects which resulted in public works expenses increasing approximately $180,000.

Business-type activities. Business-type activities increased the Town's net position for the year by $37,475. Key elements of this increase are as follows:

- For the fiscal year ended June 30, 2025 the Water Fund had a positive change in net position of $191 while the Solid Waste Fund had a positive change of $3,616 and the Stormwater Fund had a positive change of $33,668. In July 2010 the Town entered into a contract with Fayette County for Fayette County to assume operational responsibilities for the Town's water system. Although the County will manage the Town of Brooks Water System, ownership of the system remains with the Town. Therefore, the only revenues recognized by the Town in the Water Fund consisted of charges from the Town's septic tank system, which provides sewer services to fewer than 13 customers. The Town continues to transfer $12,000 from the General Fund to the Stormwater Fund to build up reserves for future stormwater projects and a transfer of $25,056 from the ARPA Fund for financing the cost of a stormwater improvement project was also made during the year ended June 30, 2025.

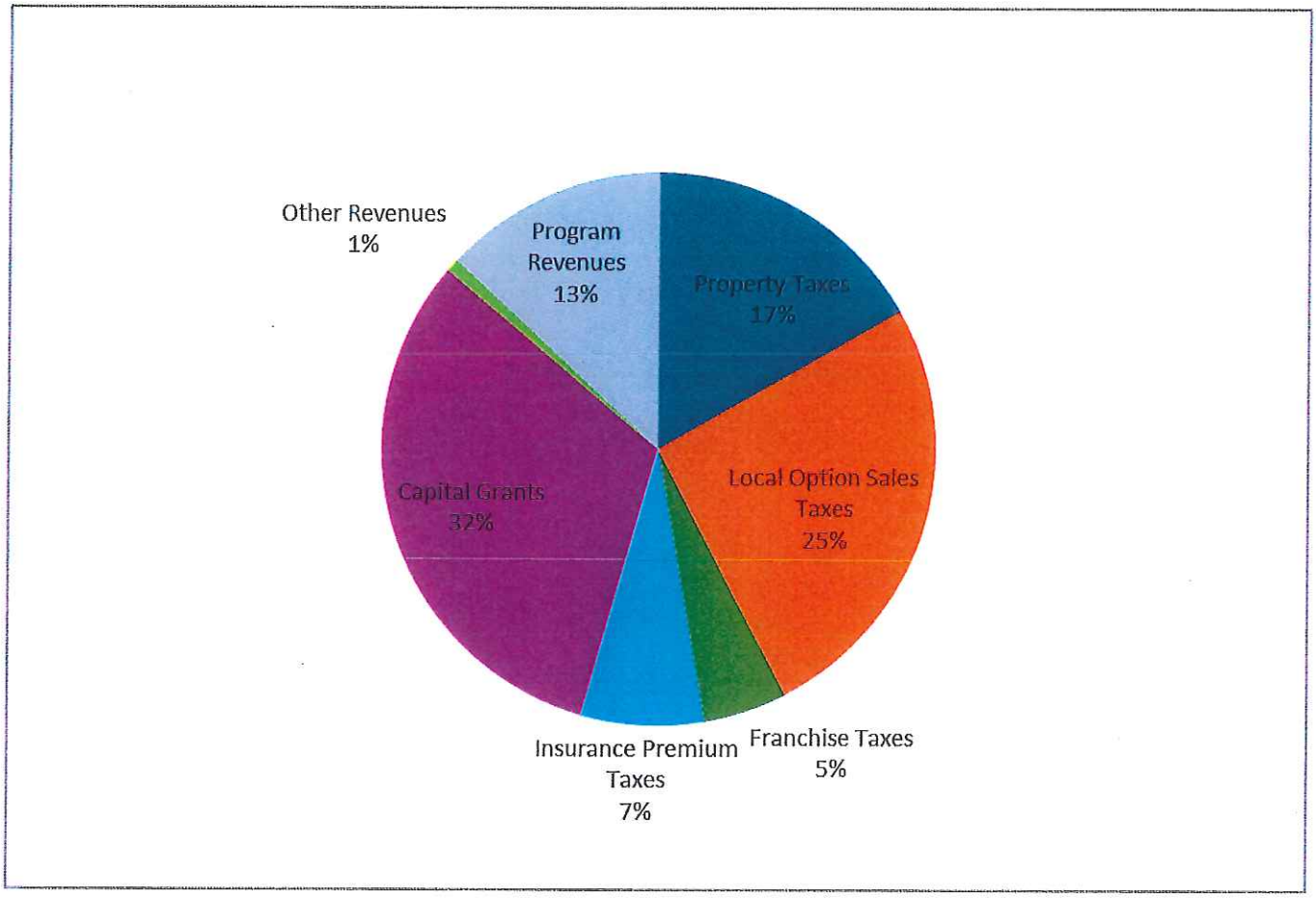
A summary of the Town's change in net position for the two-year period is provided on page 8.

A pie chart showing the percentage of revenues for each governmental revenue source is provided on page 9.

Town of Brooks - Statement of Activities
For The Fiscal Years Ended June 30, 2025 and 2024

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program Revenues -						
Charges for services	$ 99,066	$ 101,877	$ 31,147	$ 31,514	$ 130,213	$ 133,391
Operating grants and contributions	-	110	-	-	-	110
Capital grants and contributions	240,081	225,310	-	-	240,081	225,310
General Revenues -						
Property taxes	126,310	125,469	-	-	126,310	125,469
Sales taxes	194,314	182,311	-	-	194,314	182,311
Other taxes	92,371	83,935	-	-	92,371	83,935
Interest	1,685	448	339	185	2,024	633
Other	2,542	913	-	-	2,542	913
Total Revenues	756,369	720,373	31,486	31,699	787,855	752,072
Expenses:						
General government	342,543	317,916	-	-	342,543	317,916
Public works	240,298	60,148	-	-	240,298	60,148
Cemetery	27,845	30,024	-	-	27,845	30,024
Parks and recreation	12,000	12,238	-	-	12,000	12,238
Library	61,225	52,137	-	-	61,225	52,137
Interest on long term obligations	826	1,049	-	-	826	1,049
Stormwater	-	-	3,407	1,593	3,407	1,593
Water	-	-	3,744	1,428	3,744	1,428
Sanitation	-	-	23,916	23,407	23,916	23,407
Total Expenses	684,737	473,512	31,067	26,428	715,804	499,940
Increase (decrease) in net position before transfers and special items	71,632	246,861	419	5,271	72,051	252,132
Transfers	(37,056)	(12,000)	37,056	12,000	-	-
Increase (decrease) in net position	34,576	234,861	37,475	17,271	72,051	252,132
Net position - beginning of year	2,547,269	2,312,408	298,635	281,364	2,845,904	2,593,772
Net position - end of year	$ 2,581,845	$ 2,547,269	$ 336,110	$ 298,635	$ 2,917,955	$ 2,845,904

TOWN OF BROOKS, GEORGIA
GOVERNMENTAL REVENUES PIE CHART
FOR THE YEAR ENDED JUNE 30, 2025



Financial Analysis of the Government's Funds

As noted earlier, the Town of Brooks used fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The purpose of the Town's governmental fund financial statements is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At June 30, 2025 the Town's governmental funds reported combined ending fund balances of $1,081,419, a decrease of $50,847 in comparison to the prior year. Of this amount, $456,222 (42.2 percent) is unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is restricted for road improvement and other capital projects in the amount of $598,265, assigned for the 2026 budget of $8,200 and nonspendable (prepaid items) of $18,732.

The General Fund is the Town's chief operating fund. At the end of the current fiscal year, unassigned fund balance of the general fund was $456,222. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 81.2 percent of the total general fund expenditures.

The General Fund's fund balance for the year went from a fund balance as of July 1, 2024 in the amount of $524,898 to $494,878 as of June 30, 2025. The net decrease of $30,020 was due to road improvements of approximately $120,000.

The ARPA Fund reimbursed the Stormwater Fund for a stormwater improvement project in the amount of $25,056.

The SPLOST Funds' report transactions associated with the 2017 and 2023 Special Purpose Local Option Sales Tax Referendums approved by the voters of Fayette County. For the fiscal year ended June 30, 2025, the Town expended $181,300 on resurfacing projects, $21,700 on library improvements and $10,500 on cemetery parking facilities improvements.

Proprietary funds. The Town's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the proprietary funds, as of June 30, 2025, amounted to $230,249, of which the Water Fund had $102,073, the Solid Waste Management Fund had $57,072 and the Stormwater Reserve Fund had $71,104.

General Fund Budgetary Highlights

During fiscal year ended June 30, 2025, the actual expenditures of $562,072 did not exceed the final approved budget amount of $562,072. The budget was amended in March 2026 to account for the increase in street improvement expenditures.

Capital Asset and Debt Administration

Capital assets. The Town's investment in capital assets for its governmental and business-type activities at June 30, 2025 amounts to $1,604,549 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, automobiles and equipment, sidewalks, bridges, and roads.

Major capital asset events during the year included the following:

- $91,500 for road improvements at the intersection of Hwy 85 connector and McIntosh Road
- $23,000 for a new roof at Hardy Hall

Additional information on the Town's capital assets can be found in note 9 to the financial statements.

Long-term debt. At June 30, 2025, the Town had $ -0- in outstanding debt. During the f/y/e 6/30/2025 the Town had no long-term debt transactions. However, as mentioned above, the Town has entered into subscription-based information technology agreements (SBITAs) which required the related remaining liability of $37,398 to be paid over a three-year period. The balance of the payable at June 30, 2025 amounted to $10,809. Additional information relating to the SBITAs can be found in note 8 to the financial statements.

Status of the Town of Brooks's Economy

- The unemployment rate in the Town of Brooks is in line with the State and Nation.
- Inflationary trends in the region compare favorably to national indices.
- The occupancy rate of the Town's downtown areas has remained virtually unchanged.
- Sales tax receipts continue to be strong compared to prior years.
- In October 2022, the citizens of Fayette County passed a referendum to approve a new SPLOST program. Revenues recognized for the fiscal year ended June 30, 2025 amounted to $195,838 which is approximately $12,000 over the amount received in f/y 2024.

Requests for Information

This financial report is designed to provide a general overview of the Town of Brooks' finances, comply with finance-related laws and regulations, and demonstrate the Town's commitment to public accountability. Questions concerning this report or requests for additional information can be obtained by contacting the Town at (770) 719-7666 or at the following address:

Town of Brooks
Finance Department
P.O. Box 96
Brooks, GA 30205

TOWN OF BROOKS, GEORGIA
STATEMENTS OF NET POSITION
JUNE 30, 2025

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and cash equivalents	$ 464,129	$ 208,846	$ 672,975
Investments	76,217	-	76,217
Receivables, net			
Taxes	24,720	-	24,720
Accounts	-	592	592
Intergovernmental	32,621	-	32,621
Lease	303,968	-	303,968
Due from other funds	(25,056)	25,056	-
Prepaid items	18,732	-	18,732
Restricted assets -			
Cash	653,871	-	653,871
Right-to-use subscription assets, net	12,826	-	12,826
Capital assets -			
Non-depreciable capital assets	317,325	-	317,325
Other capital assets, net of depreciation	1,181,363	105,861	1,287,224
Total Assets	3,060,716	340,355	3,401,071
LIABILITIES			
Accounts payable	41,575	2,052	43,627
Customer overpayments	570	2,193	2,763
Accrued interest	279	-	279
Due to other governments	74,895	-	74,895
Unearned revenues	46,775	-	46,775
Long-Term liabilities -			
Debt due within one year	8,160	-	8,160
Debt due in more than one year	2,649	-	2,649
Total Liabilities	174,903	4,245	179,148
DEFERRED INFLOWS			
Deferred Lease Inflows	303,968	-	303,968
Total Liabilities and Deferred Inflows	478,871	4,245	483,116
NET POSITION			
Net Investment in capital assets	1,500,705	105,861	1,606,566
Restricted for:			
Capital and street improvement projects	598,265	-	598,265
Unrestricted	482,875	230,249	713,124
Total Net Position	$ 2,581,845	$ 336,110	$ 2,917,955

See accompanying notes to the basic financial statements.

TOWN OF BROOKS, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Functions/Programs	EXPENSES	PROGRAM REVENUES: CHARGES FOR SERVICES	PROGRAM REVENUES: OPERATING GRANTS AND CONTRIBUTIONS	PROGRAM REVENUES: CAPITAL GRANTS AND CONTRIBUTIONS
Governmental Activities:				
General Government	$ 342,543	$ 47,687	$ -	$ 13,063
Public Works	240,298	-	-	198,516
Cemetery	27,845	51,050	-	17,814
Parks and Recreation	12,000	-	-	2,969
Library	61,225	329	-	7,719
Interest on long-term debt	826	-	-	-
Total Governmental Activities	684,737	99,066	-	240,081
Business-Type Activities:				
Solid Waste Management	23,916	27,501	-	-
Water	3,744	3,646	-	-
Stormwater Reserve	3,407	-	-	-
Total Business Type Activities	31,067	31,147	-	-
Total Primary Government	715,804	130,213	-	240,081
General Revenues:				
Taxes:				
Property taxes				
Motor vehicle				
Local option sales taxes				
Franchise taxes				
Insurance premium taxes				
Other taxes				
Investment earnings				
Miscellaneous				
Total General Revenues				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
Net Position - beginning				
Net Position - ending				

See accompanying notes to the basic financial statements.

NET (EXPENSE) REVENUE AND CHANGE IN NET POSITION		
GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
$ (281,793)	$ -	$ (281,793)
(41,782)	-	(41,782)
41,019	-	41,019
(9,031)	-	(9,031)
(53,177)	-	(53,177)
(826)	-	(826)
(345,590)	-	(345,590)
-	3,585	3,585
-	(98)	(98)
-	(3,407)	(3,407)
-	80	80
(345,590)	80	(345,510)
60,888	-	60,888
65,422	-	65,422
194,314	-	194,314
36,681	-	36,681
54,192	-	54,192
1,498	-	1,498
1,685	339	2,024
2,542	-	2,542
417,222	339	417,561
(37,056)	37,056	-
380,166	37,395	417,561
34,576	37,475	72,051
2,547,269	298,635	2,845,904
$ 2,581,845	$ 336,110	$ 2,917,955

TOWN OF BROOKS, GEORGIA
BALANCE SHEETS
GOVERNMENTAL FUNDS
June 30, 2025

	MAJOR FUNDS				TOTAL GOVERNMENTAL FUNDS
	GENERAL	ARPA	2017 SPLOST	2023 SPLOST	
ASSETS					
Cash and cash equivalents	$ 464,129	$ 100,024	$ 425,371	$ 128,476	$ 1,118,000
Investments	76,217	-	-	-	76,217
Receivables -					
Taxes	24,720	-	-	-	24,720
Intergovernmental	-	-	-	32,621	32,621
Lease	303,968	-	-	-	303,968
Other	-	-	-	-	-
Prepaid items	18,732	-	-	-	18,732
Deposits	-	-	-	-	-
Total Assets	$ 887,766	$ 100,024	$ 425,371	$ 161,097	$ 1,574,258
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 41,575	$ -	$ -	$ -	$ 41,575
Deposits	570	-	-	-	570
Due to other funds	-	25,056	-	-	25,056
Due to other governmets	-	74,895	-	-	74,895
Unearned revenues	46,775	-	-	-	46,775
Total Liabilities	88,920	99,951	-	-	188,871
Deferred Inflows:					
Deferred lease inflows	303,968	-	-	-	303,968
Total Liabilities and Deferred Inflows	392,888	99,951	-	-	492,839
Fund Balances:					
Nonspendable	18,732	-	-	-	18,732
Restricted for -					
Capital projects	-	73	425,371	161,097	586,541
Street improvement projects	11,724	-	-	-	11,724
Assigned for -					
Appropriation for next year's budget	8,200	-	-	-	8,200
Unassigned	456,222	-	-	-	456,222
Total Fund Balances	494,878	73	425,371	161,097	1,081,419
Total Liabilities, Deferred Inflows and Fund Balances	$ 583,798	$ 100,024	$ 425,371	$ 161,097	$ 1,574,258

See accompanying notes to the basic financial statements.

TOWN OF BROOKS, GEORGIA
RECONCILIATION OF THE BALANCE SHEETS OF GOVERNMENTAL FUNDS
TO THE STATEMENTS OF NET POSITION
JUNE 30, 2025

Amounts reported for governmental activities in the statement of net position are different because:	
Total fund balances -- total governmental funds	$ 1,081,419
Capital assets and IT subscriptions used in governmental activities are not financial resources and, therefore, are not reported in the funds.	1,511,514
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(279)
IT subscriptions payable	(10,809)
Net position of governmental activities.	$ 2,581,845

See accompanying notes to the basic financial statements.

TOWN OF BROOKS, GEORGIA
GOVERNMENTAL FUNDS
STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2025

	MAJOR FUNDS				TOTAL GOVERNMENTAL FUNDS
	GENERAL	ARPA	2017 SPLOST	2023 SPLOST	
REVENUES:					
Taxes	$ 412,995	$ -	$ -	$ -	$ 412,995
Business licenses and permits	6,107	-	-	-	6,107
Intergovernmental	18,809	25,056	-	195,838	239,703
Charges for services	4,577	-	-	-	4,577
Investment income	1,685	51	214	113	2,063
Rental income	36,356	-	-	-	36,356
Cemetery lot sales	51,050	-	-	-	51,050
Miscellaneous	3,519	-	-	-	3,519
Total Revenues	535,098	25,107	214	195,951	756,370
EXPENDITURES:					
Current -					
General government	306,680	-	-	-	306,680
Public works	29,857	-	-	-	29,857
Cemetery	25,456	-	-	-	25,456
Library	44,998	-	-	-	44,998
Parks and recreation	12,000	-	-	-	12,000
Capital Outlay -	130,446	-	-	217,043	347,489
Debt Service-					-
Principal	11,551	-	-	-	11,551
Interest	1,084	-	-	-	1,084
Total Expenditures	562,072	-	-	217,043	779,115
Excess of Revenues Over (Under) Expenditures	(26,974)	25,107	214	(21,092)	(22,745)
Other Financing Sources (Uses) -					
Subsciption agreement proceeds	8,954	-	-	-	8,954
Transfers in (out)	(12,000)	(25,056)	-	-	(37,056)
Change in Fund Balance	(30,020)	51	214	(21,092)	(50,847)
Fund Balance - Beginning of Year	524,898	22	425,157	182,189	1,132,266
Fund Balance - End of year	$ 494,878	$ 73	$ 425,371	$ 161,097	$ 1,081,419

See accompanying notes to the basic financial statements.

TOWN OF BROOKS, GEORGIA
RECONCILIATION OF THE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Net change in fund balances -- total governmental funds	$ (50,847)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital outlay, including IT subscriptions	155,212
Depreciation and amortization expense	(72,644)
The net effect of other miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position. This is the amount of net book value of assets disposed of during the current period.	
Net book value of assets disposed of through sale or abandonmet	-
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures	
Change in accrued interest	258
Proceeds from long-term debt obligations provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Proceeds from debt issues	(8,954)
Repayment of principal	11,551
Change in net position of governmental activities.	$ 34,576

See accompanying notes to the basic financial statements.

TOWN OF BROOKS, GEORGIA
GENERAL FUND
STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance
REVENUES:				
Taxes	$ 370,060	$ 414,867	$ 412,995	$ (1,872)
Business licenses and permits	5,000	6,108	6,107	(1)
Intergovernmental	18,000	18,809	18,809	-
Charges for services	4,900	4,577	4,577	-
Investment income	300	1,412	1,685	273
Rental income	32,250	37,581	36,356	(1,225)
Cemetery lot sales	6,000	51,050	51,050	-
Miscellaneous	10,200	45,817	3,519	(42,298)
Total Revenues	446,710	580,221	535,098	(45,123)
EXPENDITURES:				
Current -				
General Government	295,435	351,269	351,269	-
Public Works	52,397	128,349	128,349	-
Cemetery	29,177	25,456	25,456	-
Library	45,601	44,998	44,998	-
Parks and Recreation	12,000	12,000	12,000	-
Capital Outlay	-	-	-	-
Debt Service-				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	434,610	562,072	562,072	-
Excess of Revenues Over (Under) Expenditures	12,100	18,149	(26,974)	(45,123)
Other Financing Sources (Uses) -				
IT Subscription proceeds	-	-	8,954	8,954
Transfers In (Out)	(12,000)	(12,000)	(12,000)	-
Change in Fund Balance	100	6,149	(30,020)	(36,169)
Fund Balance - Beginning of Year	524,898	524,898	524,898	-
Fund Balance - End of year	$ 524,998	$ 531,047	$ 494,878	$ (36,169)

Note-

Capital outlay and debt service is budgeted in the department for which it benefits.

See accompanying notes to the basic financial statements.

TOWN OF BROOKS, GEORGIA
ARPA FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	JUNE 30, 2025			
	BUDGET AMOUNTS			VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL	ACTUAL	
REVENUES				
Grants	$ -	$ -	$ 25,056	$ 25,056
Interest	30	30	51	21
Other	-	-	-	-
Total Revenues	30	30	25,107	25,077
EXPENDITURES				
Current -				
Administrative	-	-	-	-
Capital-				
Administrative	-	-	-	-
Streets and sidewalks	-	-	-	-
Parks	-	-	-	-
Stormwater	-	-	-	-
Planning and zoning	-	-	-	-
Recycle center	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	30	30	25,107	25,077
Other Financing Sources (Uses):				
Transfers	-	-	(25,056)	(25,056)
Total	-	-	(25,056)	(25,056)
Net Change in Fund Balance	30	30	51	21
Fund Balance - Beginning of year	22	22	22	-
Fund Balance - End of year	$ 52	$ 52	$ 73	$ 21

Note -

No activity in this fund was anticipated for the year.

See accompanying notes to the basic financial statements.

TOWN OF BROOKS, GEORGIA
STATEMENTS OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025

	SANITATION	WATER	STORMWATER	TOTAL
ASSETS				
Current assets				
Cash	$ 60,994	$ 101,804	$ 46,048	$ 208,846
Investments	-	-	-	-
Receivables-				
Accounts (net)	323	269	-	592
Due from other funds	-	-	25,056	25,056
Total current assets	61,317	102,073	71,104	234,494
Noncurrent Assets				
Capital assets -				
System improvements	-	176,518	80,263	256,781
Accumulated depreciation	-	(144,527)	(6,393)	(150,920)
Total capital assets (net of depreciation)	-	31,991	73,870	105,861
Total assets	61,317	134,064	144,974	340,355
LIABILITIES				
Current liabilities				
Accounts payable	2,052	-	-	2,052
Unearned income	-	-	-	-
Customer overpayments	2,193	-	-	2,193
Due to other funds	-	-	-	-
Total current liabilities	4,245	-	-	4,245
Long-term Liabilities	-	-	-	-
Total liabilities	4,245	-	-	4,245
Net Position				
Investment in capital assets	-	31,991	73,870	105,861
Unrestricted	57,072	102,073	71,104	230,249
Total Net Position	$ 57,072	$ 134,064	$ 144,974	$ 336,110

See accompanying notes to the basic financial statement.

TOWN OF BROOKS, GEORGIA
PROPRIETARY FUNDS
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	SANITATION	WATER	STORMWATER	TOTAL
OPERATING REVENUES				
Charges for services	$ 27,265	$ 3,646	$ -	$ 30,911
Miscellaneous	236	-	-	236
Total operating revenues	27,501	3,646	-	31,147
OPERATING EXPENSES				
Contracted services/supplies	23,916	2,606	1,400	27,922
Salaries and benefits	-	-	-	-
Utilities	-	-	-	-
Repairs and maintenance	-	-	-	-
Depreciation	-	1,138	2,007	3,145
Other	-	-	-	-
Total operating expenses	23,916	3,744	3,407	31,067
Operating income (loss)	3,585	(98)	(3,407)	80
Non-operating Income				
Interest	31	289	19	339
Net income (loss) before transfers and capital contributions	3,616	191	(3,388)	419
Transfers from ARPA Fund	-	-	25,056	25,056
Transfers from General Fund	-	-	12,000	12,000
Change in net position	3,616	191	33,668	37,475
NET POSITION - Beginning	53,456	133,873	111,306	298,635
NET POSITION - ENDING	$ 57,072	$ 134,064	$ 144,974	$ 336,110

See accompanying notes to the basic financial statement.

TOWN OF BROOKS, GEORGIA
PROPRIETARY FUNDS
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	SANITATION	WATER	STORMWATER	TOTAL
Cash flows from operating activities:				
Cash received from customers and users	$ 27,825	$ 3,573	$ -	$ 31,398
Cash paid to suppliers for goods	(23,792)	(2,606)	(1,400)	(27,798)
Cash paid to employees	-	-	-	-
Net cash provided from operating activities	4,033	967	(1,400)	3,600
Cash flows from investing activities:				
Interest received	31	289	19	339
(Increase) decrease of investments	-	30,628	-	30,628
Net cash from investing activities	31	30,917	19	30,967
Cash flows from non-capital financing activities:				
Transfers in (out)	-	-	12,000	12,000
Return of unearned income	-	-	-	-
Net cash flows from non-capital financing activities	-	-	12,000	12,000
Cash flows from capital financing activities:				
Purchase / construction of capital assets	-	-	-	-
Net cash flows from capital financing activities	-	-	-	-
Net cash flows	4,064	31,884	10,619	46,567
Cash and cash equivalents - beginning	56,930	69,920	35,429	162,279
Cash and cash equivalents - ending	$ 60,994	$ 101,804	$ 46,048	$ 208,846

See accompanying notes to the basic financial statement.

TOWN OF BROOKS, GEORGIA
PROPRIETARY FUNDS
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED
BY OPERATING ACTIVITIES

	SANITATION	WATER	STORMWATER	TOTAL
Operating income (loss)	$ 3,585	$ (98)	$ (3,407)	$ 80
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation and amortization	-	1,138	2,007	3,145
Non-cash adjustment	-	-	-	-
(Increase) decrease in receivables	-	(73)	-	(73)
Increase (decrease) in unearned income	-	-	-	-
Increase (decrease) in customer overpayments	324	-	-	324
Increase (decrease) in accounts payable	124	-	-	124
Total adjustments	448	1,065	2,007	3,520
Net cash from operating activities	$ 4,033	$ 967	$ (1,400)	$ 3,600

See accompanying notes to the basic financial statement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Basis of Presentation

The Town's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the Town are discussed below.

B. The Reporting Entity

The Town of Brooks, Georgia (the Town) was established in 1910 and is located in Fayette County about 40 miles south of Atlanta. The Town provides a full range of services to approximately 560 residents. These services are provided in whole or in part by the Town. These services include water and sewer, sanitation, public improvements, planning and zoning, parks and recreation, library, cemetery, and general administrative services.

Governmental Accounting Standards Board Standards defines the reporting entity for determining which potential component units should be included in a primary government's financial statements. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Using the above criteria, the Town does not have any component units.

C. Basic Financial Statements—Government-Wide Statements

The Town's basic financial statements include both government-wide (reporting the Town as a whole) and fund financial statements (reporting the Town's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type.

The government-wide Statement of Net Position presents the financial condition of the governmental and business-type activities of the Town at year-end. The statement is presented on a consolidated basis and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Town's net position is reported in three parts—investment in capital assets; restricted net position; and unrestricted net position. The Town first utilizes restricted resources to finance qualifying activities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

C. Basic Financial Statements—Government-Wide Statements - Continued

The government-wide Statements of Activities present a comparison between direct expenses and program revenues for each program or function of the Town's governmental activities and for business-type activities of the Town. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. The Town does not allocate indirect cost. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Town, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity self-financing or draws from the general revenues of the Town.

The net costs (by function) are normally covered by general revenue (property, sales or use taxes, intergovernmental revenues, interest income, etc.).

This government-wide focus is more on the sustainability of the Town as an entity and the change in the Town's net position resulting from the current year's activities.

D. Basic Financial Statements-Fund Financial Statements

The financial transactions of the Town are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues, and expenditures/expenses. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Fund financial statements are designed to present financial information of the Town at this more-detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Non-major funds, if any, are aggregated and presented in a single column.

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

General Fund – The General Fund is the primary operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in other specific funds.

The SPLOST Capital Projects Funds – The SPLOST 2017 and 2023 funds are used by the Town to account for acquisition and construction of major capital facilities that were approved by the voters of Fayette County, Georgia through the Special Purpose Local Option Sales Tax referendum. The amounts collected in these funds are restricted to be spent on capital projects throughout the Town.

American Rescue Plan Act (ARPA) Special Revenue Fund – This fund is used to account for the monies received and the related expenditures under the American Rescue Plan Act. Recipients may use award funds to cover eligible costs incurred / obligated during the period that begins March 3, 2021 and ends December 31, 2024.

(See Independent Auditor's Report)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

D. Basic Financial Statements-Fund Financial Statements - Continued

Proprietary Fund Type – Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. The Town's proprietary funds are classified as enterprise funds. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the Town's major enterprise funds:

The Water Enterprise Fund – This fund is used to account for activities connected with the development, operation and maintenance of water in the Town of Brooks and parts of Fayette County.

Solid Waste Management Enterprise Fund - The Solid Waste Management Enterprise Fund is used to account for the revenues generated from the charges for sanitation and recycling services provided to the residential users of the Town.

Stormwater Reserve Fund- This fund was created during fiscal year ended June 30, 2014 to account for resources obtained to provide drainage improvements and operating activities.

E. Measurement Focus

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

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

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

On the proprietary funds financial statements, operating revenues are those that flow directly from the operations of the activity, i.e. charges to customers or users who purchase or use the goods or services of that activity. Operating expenses are those that are incurred to provide the goods or services. Non-operating revenues and expenses are items such as investment income and interest expense that are not a result of the direct operations of the activity.

(See Independent Auditor's Report)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

F. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. Accrual

Government-wide financial statements are presented on the accrual basis of accounting; proprietary funds also use the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

Those revenues susceptible to accrual are taxes, state and federal grants, interest revenue, and charges for services. Major revenues that are determined not to be susceptible to accrual because they are either not available soon enough to pay liabilities of the current period or are not objectively measurable include licenses, penalties, and miscellaneous revenues which are recorded as revenues when received in cash. Those revenues that are measurable but are not collected within 60 days after year end are recorded as deferred revenues.

G. Cash and Investments

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 Town. For purposes of the statement of cash flows, the Enterprise Funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

The Town's investments consist of certificates of deposit with a maturity date greater than three months from the date of purchase and the Georgia Fund 1. For reporting purposes, all investments are recorded at fair value.

In applying GASB Statement No. 31, the Town utilized the following methods and assumptions as of June 30, 2025:

1. Fair value is based on quoted market prices as of the valuation date.
2. The investment portfolio did not hold investments in any of the following: a) items required to be reported at amortized costs; b) items subject to involuntary participation in an external pool; and, c) items associated with a fund other than the fund to which the income is assigned.

The Town's policy is to hold investments until maturity.

(See Independent Auditor's Report)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

H. Inventory

Inventory is valued at the lower of cost (first-in, first-out) or market. Inventory, if any, in the General Fund consists of expendable supplies held for consumption. The cost is recorded as expenditure at the time individual inventory items are used, rather than in the period purchased. Reported inventories are equally offset by a fund balance reserve, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. Inventories of the Water and Sewer Funds, if any, consist of various repair parts and supplies. There were no such inventories at June 30, 2025.

I. Prepaid Expenses

Payments made to vendors for service that will benefit periods beyond June 30, 2025 are recorded as prepaid items and are expensed during the period benefited.

J. Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

Capital assets purchased or acquired with an original cost of $5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. No interest was capitalized during fiscal year ended June 30, 2025. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings and improvements	20-50 years
Machinery and equipment	5-10 years
Water and sewer systems	40 years
Roads	50 years
Land improvements	10 years

The City implemented the $5,000 threshold for assets purchased beginning July 1, 2015. Prior to July 1, 2015, the capitalization threshold was $500.

The Town only reports infrastructure assets purchased subsequent to December 31, 2003.

K. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as liabilities in the fund financial statements only to the extent that they are due for payment during the current year. Long-term loans are recognized as a liability on the governmental fund financial statements when due.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

L. Revenues

Substantially all governmental fund revenues are accrued. When applicable, property taxes are billed and collected within the same period in which the taxes are levied. In applying GASBS No. 33 to grant revenues, the provider recognizes liabilities and expenses and the recipient recognizes receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met are reported as advances by the provider and deferred revenue by the recipient.

M. Expenditures

Expenditures are recognized when the related fund liability is incurred. Inventory costs, when presented, are reported in the period when inventory items are used, rather than in the period purchased.

N. Compensated Absences

The Town accrues accumulated unpaid vacation and sick leave benefits, which will be paid to employees upon separation from service, when earned (or estimated to be earned) by the employee. The noncurrent portion (the amount estimated to be used in subsequent fiscal years) for governmental funds is maintained separately and represents a reconciling item between the fund and government-wide presentations. There were no accruals for compensated absences as of June 30, 2025.

O. Interfund Activity

Interfund activity is reported as either loans, services provided, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

P. Encumbrances

Encumbrances accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Town.

(See Independent Auditor's Report).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

Q. Fund Balance – Governmental Funds

Fund balances of the governmental funds are classified as follows:

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of Town of Brooks' Council. Brooks' Council is the highest level of decision making authority for the Town. Commitments may be established, modified, or rescinded only through ordinances approved by Town Council prior to end of the fiscal year. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken to remove or revise the limitation..

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Only the Town Council may assign amounts for specific purposes through passage of a resolution. Unlike commitments, assignments generally only exist temporarily and do not normally have to have an additional action taken for their removal..

Unassigned – all other spendable amounts.

As of June 30, 2025, fund balances were composed of the following:

General Fund	
Nonspendable	$ 18,732
Restricted for street projects	11,724
Appropriated for next year's budget	8,200
Unassigned	456,222
ARPA Fund -	
Capital projects	73
SPLOST Funds -	
Capital projects	586,468
Total	$ 1,081,419

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Town Council has provided otherwise in its commitment or assignment actions.

(See Independent Auditor's Report).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

R. Deferred Outflows / Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense / expenditures) until then. The Town has no items that qualify for reporting in this category as of June 30, 2025.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. As of June 30, 2025 the Town had one significant item that qualify for reporting in this category. The item, deferred lease inflows, is reported in both the government-wide statement of net position and the governmental funds balance sheet.

S. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The Town's government-wide statements of net position reported the following amount of restricted net position as of June 30, 2025:

Restricted by Grant Agreement - LMIG	$	11,724
Restricted by Grant Agreement - ARPA	$	73
Restricted by enabling legislation - SPLOST	$	586,468

The Town applies restricted resources first when an expense is incurred for which both restricted and unrestricted net position are available.

T. Contributions of Capital

Contributions of capital in the proprietary fund financial statements arise from outside contributions of capital assets, tap-on fees to the extent they exceed the cost of connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

U. Estimates

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

(See Independent Auditor's Report).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

V. Budgets and Budgetary Accounting

The Town Council adopts an annual budget for all of the Town's funds. Public hearings are conducted to obtain taxpayer comments. The operating budget includes proposed expenditures and the means of financing them. The budget is legally enacted by the passage of a resolution. Any revisions that alter the total expenditures of any department must be approved by Town Council.

Governmental fund type budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) at the legal level of budgetary control which is the department level. Expenditures may not exceed the appropriations within a fund. Budgets, as reported in the financial statements, are as originally approved or last amended. All annual appropriations lapse at year end.

2. CASH AND INVESTMENTS

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Town follows the State's requirement for all deposits in excess of Federal Deposit Insurance be collateralized by securities equal to at least 110% of the excess deposits. As of June 30, 2025, $1,088,193 of the Town's bank balances of $1,338,193 were exposed to custodial credit risk as follows:

Total bank deposits	$ 1,338,193
Uninsured and uncollateralized	$ -
Collateralized with securities held by pledging financial institution or its agent	1,088,193
Total	$ 1,088,193

Investments

Investments - Statutes authorize the Town to invest in obligations of the United States and of its agencies and instrumentalities, bonds of the State of Georgia and its agencies, instrumentalities and political subdivisions, and certificates of deposit of national or state banks that are fully insured or collateralized by United States obligations.

Investments consisted of participation in the Georgia Fund 1 State of Georgia sponsored investment pool. Investments are stated at cost plus accrued interest, which approximates fair value.

"Georgia Fund 1", created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standards and Poor's criteria for AAAf rated money market funds. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. 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 ($1.00 per share value). Net 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 on $1.00 per share. The fund is managed by the Georgia Office of State Treasurer (OST). OST is guided by the policies of the State Depository Board and OCGA 55-17-2 and 50-17-63.

Investment	Fair Value	Average Maturities	Rating	Organization
Georgia Fund 1	$ 76,217	51 days	AAAf	S & P

3. PROPERTY TAX

Property taxes are levied in October and are due 60 days after the receipt of the tax notice. Property taxes attach as an enforceable lien on the property as of January 1. A Local Option Sales Tax (LOST) is in force. Proceeds from the LOST are remitted to the Town on a monthly basis and are utilized to give property tax owners tax relief. The Town has obtained the service of Fayette County to bill and collect the Town's property taxes. The County remits monies collected to the Town on a semi-monthly basis.

4. INTERGOVERNMENTAL REVENUES AND RECEIVABLES

Intergovernmental revenues and receivables reported in the fund financial statements for the year ended June 30, 2025 consisted of the following:

	Receivable	Revenue
General Fund -		
LMIG	$ -	$ 18,809
ARPA Fund - Stormwater improvements	-	25,056
2023 SPLOST Fund -		
SPLOST - Fayette County	32,621	195,838
Revenue	$ 32,621	$ 239,703

5. RECEIVABLES

Receivables as of June 30, 2025, including the applicable allowances for uncollectible accounts, were as follows:

Governmental Funds -	
General Fund -	
Taxes	$ 24,720
Lease	303,968
SPLOST -	
Intergovernmental	32,621
Total Governmental Funds	$ 361,309
Proprietary Funds -	
Sanitation Fund -	
Accounts	$ 323
Water Fund -	
Accounts	269
Total	592
Allowance for doubtful accounts - Sanitation	-
Total Proprietary Funds	$ 592

(See Independent Auditor's Report)

6. INTER-FUND TRANSACTIONS

The ARPA Fund owed the Stormwater Fund $25,056 as of June 30, 2025 for an approved stormwater improvement project.

Individual fund interfund transfers for the year ended June 30, 2025 were as follows:

	Transfers To
Transfers From	Stormwater
General Fund	$ 12,000
ARPA Fund	25,056
	$ 37,056

The General Fund has been transferring $12,000 on an annual basis to the Stormwater Fund to help build a reserve in the Stormwater Fund for future capital needs. The ARPA Fund transferred $25,056 to the Stormwater Fund to reimburse the fund for an approved stormwater project.

7. LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations reported in the government-wide financial statements for the year ended June 30, 2025:

	Beginning Balance	Additions	Deletions	Balance	Current Amount
Governmental Activities					
Subscriptions payable	$ 13,406	$ 8,954	$ (11,551)	$ 10,809	$ 8,160
Total Governmental Activity Long-Term Obligations	$ 13,406	$ 8,954	$ (11,551)	$ 10,809	$ 8,160

The General Fund is the responsible fund that pays the Town's long-term obligations.

8. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

In July 2022, the Town implemented a new accounting standard GASB Statement No. 96 "Subscription-Based Information Technology Arrangements". The new accounting standard requires the reporting of a right-to-use subscription asset and a corresponding subscription liability for agreements that qualify under the new standard.

The Town has entered into subscription-based information technology arrangements (SBITAs) involving:

- Various desktop and server software subscriptions
- Cloud backup services software
- Payroll and human resources services software

The total costs of the Town's subscription assets are recorded as $37,398, less accumulated amortization of $24,572. Total amortization expense for the year ended June 30, 2025 was $11,592.

8. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The future subscription payments under SBITA agreements are as follow:

Fiscal Year	Subscriptions		
	Principal	Interest	Total
2026	$ 8,160	$ 534	$ 8,694
2027	2,649	59	2,708
Total	$ 10,809	$ 593	$ 11,402

9. PROPERTY, PLANT AND EQUIPMENT

Capital asset activity for the years ended June 30, 2025 was as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental Activities:				
Capital assets, not being depreciated:				
Land	$ 209,985	$ -	$ -	$ 209,985
Construction in progress	-	107,340	-	107,340
Total capital assets not being depreciated	209,985	107,340	-	317,325
Capital assets being depreciated:				
Buildings and improvements	1,071,141	23,000	-	1,094,141
Machinery and equipment	146,698	-	-	146,698
Sewer system improvements	105,645	-	-	105,645
Roads	650,224	-	-	650,224
Land improvements	140,750	15,920	-	156,670
Total capital assets being depreciated	2,114,458	38,920	-	2,153,378
Less accumulated depreciation for:				
Buildings and improvements	587,303	27,819	-	615,122
Machinery and equipment	89,475	10,837	-	100,312
Sewer system improvements	96,992	1,056	-	98,048
Roads	98,881	16,305	-	115,186
Land improvements	38,313	5,034	-	43,347
Total accumulated depreciation	910,964	61,051	-	972,015
Total capital assets being depreciated, net	1,203,494	(22,131)	-	1,181,363
Governmental capital assets, net	$ 1,413,479	$ 85,209	$ -	$ 1,498,688

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

General government	$ 21,996
Public works	20,439
Cemetery	2,389
Library	16,227
Total depreciation expense	$ 61,051

9. PROPERTY, PLANT AND EQUIPMENT – (Continued)

	Balance Beginning	Additions	Adjustments / Deletions	Balance Ending
Business Type Activities				
Capital assets, not being depreciated:				
Land	$ -	$ -	$ -	$ -
Capital assets being depreciated:				
System improvements	256,781	-	-	256,781
Total capital assets being depreciated	256,781	-	-	256,781
Less accumulated depreciation for:				
System improvements	147,775	3,145	-	150,920
Total accumulated depreciation	147,775	3,145	-	150,920
Total capital assets being depreciated, net	109,006	(3,145)	-	105,861
Governmental capital assets, net	$ 109,006	$ (3,145)	$ -	$ 105,861

Depreciation expense was charged to the Water Fund for $1,138 and the Stormwater Fund for $2,007.

(See Independent Auditor's Report)

10. JOINT VENTURES

Atlanta Regional Commission

Under Georgia law, the Town, in conjunction with other cities and counties in the Metro Atlanta area, is a member of the Atlanta Regional Commission (hereafter, "ARC").. Membership in this organization is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the Commission in Georgia. The ARC Board membership includes the chief elected official of each county, one representative for all the cities in a member county and 15 citizen representatives. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the ARC. Management believes that ARC is accumulating sufficient financial resources to meet its financial obligations, therefore, no provision has been made in the accompanying financial statements for any debts or obligations that might inure to the Town of Brooks as a result of ARC's inability or refusal to meet its obligations. Separate financial statements for ARC may be obtained from:

Atlanta Regional Commission
3715 Northside Parkway
Building 200, Suite 300
Atlanta, Georgia 30327

11. CONTINGENCIES

There were no lawsuits (whether asserted, pending, or threatened) or complaints as of June 30, 2025 that management believes will have a material effect on the financial condition of the Town.

12. EMPLOYEE BENEFIT PENSION PLANS

Deferred Compensation Plan-

In May 2009 the Town created a Deferred Compensation Plan under IRS code section 457(b). The Plan is administered by the Georgia Municipal Association. Under the terms of the deferred compensation plan, any employee can voluntarily defer up to $18,000 of gross compensation per year. Each participant selects one of three options to administer the investment of the deferred funds. All administration costs of the plan are deducted from the participants' accounts. The deferred amounts may be distributed to the employee upon retirement or other termination of employment, disability, death, or financial hardship. Total amount deferred by employees for the year ended June 30, 2025 was $1,200.

13. RISK MANAGEMENT

The Town of Brooks is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The Town is a member of Georgia Interlocal Risk Management Agency. This membership allows the Town to share liability, crime, motor vehicle, and property damage risks.

Coverages are as follows:

Coverage Description – Property:	
Buildings and contents – (Blanket)	$2,848,359
Automobile physical damage	Per Application on file with GIRMA
Coverage Description – Casualty:	
Comprehensive general liability	$1,000,000
Automobile liability	$ 750,000
Errors and omissions (Public Officials)	$ 600,000
Employee benefits liability	$ 600,000
Coverage Description – Crime:	
Blanket bond – employees required to be bonded	$ 500,000
Blanket bond – all other employees	$ 500,000
Depositors forgery	$ 500,000
Money and securities – loss inside and outside premises	$ 500,000
Deductible:	
Most coverages are subject to a per occurrence deductible of	$1,000
Cyber coverage is subject to a per occurrence deductible of	$10,000

Coverage Exceptions:

Coverage Subject to a Retroactive Date:

Chapter 85 Title 36 of the Official Code of Georgia Annotated authorizes Georgia municipalities to form interlocal risk management agencies. The Georgia Interlocal Risk Management Agency (GIRMA) is a municipal interlocal risk management agency to function as an unincorporated non-profit instrumentality of its member municipalities – GIRMA establishes and administers one or more group self-insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of municipal government.

During the year ended June 30, 2025, the Town paid no claims. The Town has not compiled a record of the claims paid up to the $1,000 deductible for the prior years. The Town is not aware of any claims which the Town is liable for (up to the $1,000) which were outstanding and unpaid at June 30, 2025. No provisions have been made in the accompanying financial statements for the years ended June 30, 2025 for any estimate of potential unpaid claims.

The Town of Brooks does provide Workers Compensation Insurance over its employees.

(See Independent Auditor's Report)

14. SPECIAL ITEM - BROOKS AREA RECREATION, INC.

As of July 1, 2009 the Town disassociated itself from the operations of the Brooks Area Recreational Complex. The Town currently rents the facilities to the Brooks Area Recreation, Inc., (BARI) a corporation that has applied for recognition as a non-profit organization under the Internal Revenue Service code section 501 (c) (3). Although the Town continues to provide financial assistance to BARI, the Town has no direct or indirect responsibility for the park's day-to-day operations.

15. CONTRACT FOR OPERATING THE TOWN'S WATER SYSTEM

In July 2010 the Town entered into a contract with Fayette County (hereafter the "County") for Fayette County Water System to assume operational responsibility for the Water System for the Town of Brooks, Georgia. Although the County has managed the Town of Brooks Water System since the date of the contract, ownership of the system remains with the Town.

The terms of the agreement include Fayette County being assigned the managerial, operations and financial responsibility of operating, maintaining and expanding the existing water system for a period of 49 years unless terminated or extended by the parties. In negotiating this agreement, the Mayor and Council believed that the Town will benefit from the County's upgrading the existing system and ultimately providing residents with improved service.

Under the terms of the agreement Fayette County shall have the sole responsibility and authority to establish and set rates, fees, charges, and penalties necessary for the operation, maintenance, upgrade, improvement, and expansion of the water system. Subject to the provisions hereof, it is intended that the expansion, upgrade, improvement, operation, and maintenance of the water system shall be on a self-sustaining basis. All revenues of Fayette County water system shall be used exclusively by the water fund for direct and indirect costs of the water operations.

16. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Generally accepted accounting principles require disclosures, as a part of the combined statements - overview, of certain information concerning individual funds including-

A. Deficit fund balances or net asset balances of individual funds – As of June 30, 2025, none of the Town's Funds had a deficit net fund balance.

B. Excess expenditures over budget in individual funds: - The Town had no fund that incurred material excesses (if over 5 percent and greater than $5,000) of expenditures over appropriations at the department level for the year ended June 30, 2025.

(See Independent Auditor's Report)

17. LEASING ACTIVITIES

In July 2021, the Town implemented a new accounting standard GASB Statement No. 87 "Leases". The new standard establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under the Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time (greater than one year) in exchange or exchange-like transaction. Any contract that meets this definition should be accounted for under the lease guidance, unless specifically excluded in the GASB Statement.

Town as Lessee

The Town, as lessee, has no significant lease agreements that are required to be reported under the new standard.

Town as Lessor

The Town, as a lessor, has entered into a lease agreement involving land that is to be used to house a cell tower. The total amount of inflows of resources, including lease revenue and interest recognized during the fiscal year was $27,197. A schedule of future payments that are included in the measurement of the lease receivable, with imputed interest based on the Town's estimated current borrowing rate of 7.5%, is as follows:

F/Y/E JUNE 30	LEASES		
	PRINCIPAL	INTEREST	TOTAL
2026	$ 3,615	$ 22,675	$ 26,290
2027	3,895	22,394	26,289
2028	4,198	22,092	26,290
2029	4,523	21,766	26,289
2030	4,875	21,415	26,290
2031-2035	30,672	100,775	131,447
2036-2040	44,576	86,872	131,448
2041-2045	64,782	66,666	131,448
2046-2050	94,147	37,300	131,447
2051-2055	48,685	3,894	52,579
	$ 303,968	$ 405,849	$ 709,817

(See Independent Auditor's Report)

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TOWN OF BROOKS, GEORGIA
2017 SPECIAL PURPOSE LOCAL OPTION SALES TAX FUND
SCHDULE OF PROJECTS CONSTRUCTED WITH SPLOST PROCEEDS
FOR THE YEARS ENDED JUNE 30, 2025

PROJECT	ORIGINAL ESTIMATED COST	EXPENDITURES PRIOR YEAR	EXPENDITURES CURRENT YEAR	EXPENDITURES TOTAL	Percent
Street Improvements -	$ 633,791	$ 461,046	$ -	$ 461,046	72.7%
Water Distribution Infrastructure	60,000	-	-	-	0.0%
	$ 693,791	$ 461,046	$ -	$ 461,046	66.5%

TOWN OF BROOKS, GEORGIA
2023 SPECIAL PURPOSE LOCAL OPTION SALES TAX FUND
SCHDULE OF PROJECTS CONSTRUCTED WITH SPLOST PROCEEDS
FOR THE YEARS ENDED JUNE 30, 2025

PROJECT	ORIGINAL ESTIMATED COST	EXPENDITURES PRIOR YEAR	EXPENDITURES CURRENT YEAR	TOTAL	Percent
Woods Road Culvert	$ 450,000	$ -	$ 3,530	$ 3,530	0.8%
Brooks Road/Highway 85 Conn. Intersection Improvements	450,000	-	-	-	0.0%
BAR Upgrades / Aubrey Park	25,000	-	-	-	0.0%
Sidewalks and Stormwater Infrastructure	150,000	-	-	-	0.0%
Library Upgrades	65,000	-	21,710	21,710	33.4%
Road Resurfacing	250,000	884	181,345	182,229	72.9%
Cemetery Expansion, Front Lot Drive, Real Lot Columbaria	150,000	-	10,458	10,458	7.0%
Market Hall Renovations	110,000	-	-	-	0.0%
	$ 1,650,000	$ 884	$ 217,043	$ 217,927	13.2%

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