CITY OF EAST DUBLIN, GEORGIA

ANNUAL FINANCIAL REPORT

June 30, 2023

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FINANCIAL SECTION

Symphona

Where everything connects

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and
Members of City Council
City of East Dublin, Georgia

Opinions

We have audited the financial statements of the governmental activities, the business-type activity, each major fund and the aggregate remaining fund information of the City of East Dublin, Georgia (the "City"), as of and for the year ended June 30, 2023 and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activity, each major fund, and the aggregate remaining fund information of City of East Dublin, Georgia, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General 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 ("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 City, 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 these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for 12 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 Town's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City'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 4-10 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, the budgetary comparison schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of projects constructed with special sales tax proceeds is presented for purposes of additional analysis and is also not a required part of the basic financial statements. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

The combining and individual nonmajor fund financial statements, the budgetary comparison schedules, and the schedule of projects constructed with special sales tax proceeds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the

budgetary comparison schedules, and the schedule of projects constructed with special sales tax proceeds 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 December 18, 2023, on our consideration of the City of East Dublin, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting and compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of East Dublin, Georgia's internal control over financial reporting and compliance.

Symphona LLP

Dublin, Georgia
December 18, 2023

CITY OF EAST DUBLIN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023
(UNAUDITED)

This management discussion and analysis of the City of East Dublin, Georgia's financial performance provides an overall review of the City's financial activities for the fiscal year ended June 30, 2023. It is designed to give the reader an objective and easily readable analysis of the City's financial performance. The primary intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the letter of transmittal, notes to the basic financial statements, and the financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

- The City's primary government activities' assets exceeded its liabilities as of June 30, 2023, by $12,529,019.
- As of June 30, 2023, total net position consisted of $9,100,151 net investment in capital assets, $1,183,209 restricted, and $2,245,659 unrestricted.
- During fiscal year 2023, the city's net position increased by $1,048,776.
- As of June 30, 2023, the City's governmental funds reported ending fund balance of $2,368,405, an increase of $441,484 in comparison with the prior year.
- As of June 30, 2023, the City's General Fund reported ending fund balance of $1,327,056, an increase of $106,097 in comparison with the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual comprehensive financial report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the City of East Dublin as a financial whole, or as an entire operating entity.

Statement of Net Position and Statement of Activities

The Statement of Net Position and Statement of Activities provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what remains for future spending. For proprietary funds, the statements offer short- and long-term financial information about activities the City operates like businesses, such as water and sewer. The fund financial statements also look at the City's most significant funds with all other non-major funds presented in total in one column.

The purpose of the Statement of Net Position and the Statement of Activities is to answer the question, "How did we do financially during FY2023?" These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when the cash is received or paid.

These two statements report the City's net position and changes in position. This change in net position is important because it tells the reader that, for the City as a whole, the financial position of the City has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the City's property tax base, facility conditions, and other factors.

In the Statement of Net Position and the Statement of Activities, the City has both governmental and business type activities:

Governmental Activities
Most of the City's programs and services are reported here including general government, public safety, public works, culture and recreation. Sales taxes, property taxes, fines and forfeitures finance most of these activities.

Business-Type Activities
The City charges fees to cover the services it provides. These activities include water and sewer services, sanitation services and recycling services.

Reporting the City's Most Significant Funds
Fund financial reports provide detailed information about the City's major funds. The City uses funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds.

Governmental Funds
Most of the City's activities are reported in the governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general governmental operations and basic services it provides. Governmental fund information helps you determine whether there are more financial resources that can be spent in the near future to finance governmental services. The relationship (or difference) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements. See Note #1 to the Financial Statements.

The capital projects funds are used to account for financial resources to be used for the acquisition, construction, or renovation of major capital assets. The City of East Dublin has one Capital Projects Fund currently referred to as the SPLOST Fund.

The special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes. The City of East Dublin has two Special Revenue Funds currently referred to as the Hotel/Motel Tax Fund and the TSPLOST Fund.

Proprietary Funds

Proprietary funds are activities that a City operates like a business in that it attempts to recover costs through charges to the user. The City's only proprietary funds are enterprise funds. Enterprise funds may be used to account for any activity or service that charges a fee to external users to cover the cost of operations, including cost of depreciation and debt service. The City operates its water and sewer fund as an enterprise fund. Proprietary fund statements use the accrual basis of accounting like the City-wide statements.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As was previously stated, the FY2023 total net position represents an increase over FY2022. See Tables 1 and 2 for a schedule of net position and change in net position.

TABLE 1 – NET POSITION

	Governmental Activities		Business Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Assets						
Current & other assets	$ 2,634,694	$ 2,921,830	$ 1,168,763	$ 518,261	$ 3,803,457	$ 3,440,091
Capital assets, net	1,859,913	1,894,851	9,970,412	10,083,618	11,830,325	11,978,469
Total assetts	$ 4,494,607	$ 4,816,681	$ 11,139,175	$ 10,601,879	$ 15,633,782	$ 15,418,560
Liabilities						
Current liabilities	$ 89,697	$ 77,028	$ 199,271	$ 208,389	$ 288,968	$ 285,417
Long-term liabilities	28,185	21,661	2,747,683	2,852,693	2,775,868	2,874,354
Total liabilities	$ 117,882	$ 98,689	$ 2,946,954	$ 3,061,082	$ 3,064,836	$ 3,159,771
Deferred Inflows	$ 39,927	$ 778,546	$ -	$ -	$ 39,927	$ 778,546
Net Position						
Net investment in capital assets	$ 1,859,913	$ 1,894,851	$ 7,240,238	$ 7,242,213	$ 9,100,151	$ 9,137,064
Restricted	1,039,745	705,962	143,464	131,256	1,183,209	837,218
Unrestricted	1,437,140	1,338,633	808,519	167,328	2,245,659	1,505,961
Total net position	$ 4,336,798	$ 3,939,446	$ 8,192,221	$ 7,540,797	$ 12,529,019	$ 11,480,243
Total liabilities and net position	$ 4,494,607	$ 4,816,681	$ 11,139,175	$ 10,601,879	$ 15,633,782	$ 15,418,560

TABLE 2 – CHANGE IN NET POSITION

	Governmental Activities		Business Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues						
Charges for services	$ 543,484	$ 482,752	$ 921,528	$ 1,072,225	$ 1,465,012	$ 1,554,977
Operating grants	738,619	127,719	-	-	738,619	-
Capital grants/contributions	482,677	506,392	-	-	482,677	506,392
General Revenues						
Taxes	1,498,732	1,339,345	-	-	1,498,732	1,339,345
Intergovernmental	49,184	-	95,928	-	145,112	-
Investment earnings	2,075	1,607	137	-	2,212	1,607
Other	51,124	33,436	-	-	51,124	33,436
Total Revenues	$ 3,365,895	$ 2,491,251	$ 1,017,593	$ 1,072,225	$ 4,383,488	$ 3,435,757
Expenses						
General government	$ 473,043	$ 652,308	$ -	$ -	$ 473,043	$ 599,927
Public safety	816,096	672,770	-	-	816,096	662,464
Public works	833,213	603,020	-	-	833,213	642,571
Culture and recreation	12,080	28,431	-	-	12,080	9,088
Water and sewer	-	-	1,200,280	1,221,486	1,200,280	1,152,420
Total expenses	$ 2,134,432	$ 1,956,529	$ 1,200,280	$ 1,221,486	$ 3,334,712	$ 3,066,470
Increase in net position before transfers	$ 1,231,463	$ 534,722	$ (182,687)	$ (149,261)	$ 1,048,776	$ 385,461
Transfers	(834,111)	(146,085)	834,111	146,085	-	-
Change in net position	$ 397,352	$ 388,637	$ 651,424	$ (3,176)	$ 1,048,776	$ 385,461
Net Position, beginning	3,939,446	3,550,809	7,540,797	7,543,973	11,480,243	11,094,782
Net Position, ending	$ 4,336,798	$ 3,939,446	$ 8,192,221	$ 7,540,797	$ 12,529,019	$ 11,480,243

Governmental Activities

Please note that general government expenses of $473,043 represent 22% of the total governmental expenses. General government expenses primarily consisted of personnel costs and general insurance. The next most significant program expense is public safety which totals $816,096 and 38% of the total. Public safety primary expenses were related to personnel and fuel. Expenses of general government, public safety and public works changed nominal amounts during FY2023, primarily due to budget control.

Business-Type Activities

The only business-type activity of the City is the Water and Sewer Department. The majority of its revenue was derived from user fees charged for product and service. The sewer department saw a large increase in expenses primarily from the costs of running their new wastewater treatment facility and significant repairs due to lightning damage. Personnel costs and depreciation were the two largest expenditures for the water and sewer fund, which accounted for 71% of the total expenses in this fund.

Cost of Program Services

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows, for governmental and business-type activities, the combined total cost of services and the combined net cost of services, that is, it identifies the cost of these services supported by tax revenue.

Although program revenues make up a significant percentage (61%) of the combined revenues, the City is dependent upon tax revenues for governmental activities.

TABE 3 – GOVERNMENTAL AND BUSINESS TYPE ACTIVITIES (COMBINED)

	2023	2022	2023	2022
General government	$ 473,043	$ 652,308	$ (429,692)	$ (609,895)
Public safety	816,096	672,770	75,621	(437,112)
Public works	833,213	603,020	(3,501)	235,772
Culture and recreation	12,080	28,431	(12,080)	(28,431)
Business-type activities	1,200,280	1,221,486	(278,752)	(245,318)
Total Expenses	$ 3,334,712	$ 3,178,015	$ (648,404)	$ (1,084,984)

Governmental Fund Balance

The General Fund's ending fund balance for the FY2023 was $1,327,056. The General Fund 2022 fiscal year budget included no appropriation of fund balance. The governmental fund balance increased by $106,097 during 2023.

	2023	2022
General	$ 1,327,056	$ 1,220,959
SPLOST	872,193	626,345
Grant Funds	1,604	1,212
Other governmental funds	167,552	78,405
Total Fund Balance	$ 2,368,405	$ 1,926,921

The SPLOST fund is the capital improvements fund of the City. At the end of the current fiscal year, the restricted for capital outlay fund balance was $872,193 which was an increase of $245,848 from the previous year. This increase was primarily due to the completion of a major construction project.

Proprietary Net Position

At the end of FY2023, the net position of the City's Proprietary Fund was $8,192,221.

GENERAL FUND BUDGETING HIGHLIGHTS

- The City's budget is prepared according to Georgia law. The most significant budget fund is the General Fund.
- For the General Fund, the actual revenues of $1,983,711 were more than the final budgeted amount of $1,847,900 by $135,811.
- The actual expenditures of $1,400,457 were less than the final budgeted amount of $1,911,950 by $511,493.

CAPTIAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of FY2023, the City had $11,830,325 invested in capital assets. The table below shows FY2023 and FY2022 balances.

	Governmental Activities		Business Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	$ 289,153	$ 289,153	$ 73,480	$ 73,480	$ 362,633	$ 362,633
Construction in Progress	-	-	45,661	-		
Buildings	993,235	986,660	-	-	993,235	986,660
Equipment	1,462,992	1,445,866	655,061	486,611	2,118,053	1,932,477
Infrastructure	1,476,681	1,423,746	14,963,150	14,963,150	16,439,831	16,386,896
Total Capital Assets	4,222,061	4,145,425	15,737,352	15,523,241	19,959,413	19,668,666
Accumulated depreciation	(2,362,148)	(2,250,574)	(5,766,940)	(5,439,623)	(8,129,088)	(7,690,197)
Total Capital Assets	$ 1,859,913	$ 1,894,851	$ 9,970,412	$ 10,083,618	$ 11,830,325	$ 11,978,469

Additional information on the City's capital assets can be found in Note 3 of this report.

Long-Term Debt

The amount of outstanding long-term debt is $2,775,868, consisting of $45,694 owed to employees for compensated absences, $2,730,174 owed in revenue bonds for the construction of the waste water treatment plant.

	Governmental Activities		Business-type Activities	
	2023	2022	2023	2022
Compensated Absences	$ 28,185	$ 21,661	$ 17,509	$ 11,288
Bonds Payable	-	-	2,730,174	2,783,060
Notes Payable	-	-	-	58,345
Total long-term liabilities	$ 28,185	$ 21,661	$ 2,747,683	$ 2,852,693

Additional information on the City's long-term liabilities can be found in Note 3 of this report.

Economic Outlook

The City of East Dublin is located in central Laurens County, which is located in the central part of the state, approximately 135 miles south of Atlanta. According to U.S. Census figures, the City of East Dublin had a small increase in its population from 2010 to 2020. The 2020 Census population figure for the City of East Dublin was 2,492 and the 2010 U.S. Census population figure was 2,441. With an increase in population, the economic condition and outlook of the City remains strong. City leaders have recognized this growth pattern and plans to have been develop and/or implemented to maintain balanced, controlled and planned developments in concert with an economic development plan that encourages appropriate growth. The economic growth has also placed increased demands on services, but the City has adopted a conservative approach and implemented programs to meet these demands. The City has been able to provide its services at a cost per capita that is comparable to other communities with similar demographic and economic characteristics.

Contracting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability of the money it receives. If you have questions about this report or need additional financial information, contact Melissa Bassett, Clerk, City of East Dublin, at 116 Savannah Avenue, East Dublin, Georgia 31027, 478-272-6883.

BASIC FINANCIAL STATEMENTS

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 1

STATEMENT OF NET POSITION
JUNE 30, 2023

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 2,251,073	$ 348,138	$ 2,599,211
Receivables, net of allowance:			
Taxes	173,408	-	173,408
Accounts	20,076	105,503	125,579
Intergovernmental	176,114	-	176,114
Restricted assets:			
Cash and cash equivalents	-	143,464	143,464
Noncurrent certificate of deposit	-	545,446	545,446
Inventories	14,023	26,212	40,235
Capital assets:			
Land	289,153	119,141	408,294
Other capital assets, net of accumulated depreciation	1,570,760	9,851,271	11,422,031
Total assets	4,494,607	11,139,175	15,633,782
LIABILITIES			
Accounts payable	81,560	10,526	92,086
Customer deposits	1,500	181,229	182,729
Accrued liabilities	6,637	7,516	14,153
Noncurrent liabilities:			
Due within one year	28,185	72,413	100,598
Due in more than one year	-	2,675,270	2,675,270
Total liabilities	117,882	2,946,954	3,064,836
Deferred inflows of Resources -			
Unearned revenues	39,927	-	39,927
NET POSITION			
Net investment in capital assets	1,859,913	7,240,238	9,100,151
Restricted:			
Restricted for capital outlay	872,193	143,364	1,015,557
Restricted for public works	86,524	-	86,524
Restricted for culture and recreation	81,028	-	81,028
Restricted for debt service	-	100	100
Unrestricted	1,437,140	808,519	2,245,659
Total net position	$ 4,336,798	$ 8,192,221	$ 12,529,019

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

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 2

STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenue (Expense) and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total
Primary Government							
Governmental Activities:							
General government	$ 473,043	$ 43,351	$ -	$ -	$ (429,692)	$ -	$ (429,692)
Public safety	816,096	153,098	738,619	-	75,621	-	75,621
Public works	833,213	347,035		482,677	(3,501)	-	(3,501)
Culture and recreation	12,080	-	-	-	(12,080)	-	(12,080)
Total governmental activities	2,134,432	543,484	738,619	482,677	(369,653)	-	(369,653)
Business-type Activities:							
Water and sewer	1,200,280	921,528	-	-	-	(278,752)	(278,752)
Total business-type activities	1,200,280	921,528	-	-	-	(278,752)	(278,752)
Total primary government	$ 3,334,712	$ 1,465,012	$ 738,619	$ 482,677	(369,653)	(278,752)	(648,405)
General revenues:							
Property tax					313,133	-	313,133
Sales tax					673,099	-	673,099
Other taxes					512,500	-	512,500
Proceeds from sale of capital assets					20,800	-	20,800
Intergovernmental					49,184	95,928	145,112
Investment and interest revenue					2,075	137	2,212
Miscellaneous					30,325	-	30,325
Transfers					(834,111)	834,111	-
Total general revenues and transfers					767,005	930,176	1,697,181
Changes in net position					397,352	651,424	1,048,776
Net position - beginning					3,939,446	7,540,797	11,480,243
Net position - ending					$ 4,336,798	$ 8,192,221	$ 12,529,019

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

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 3

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	General	SPLOST	Grants	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 1,228,010	$ 816,282	$ 41,531	$ 165,250	$ 2,251,073
Receivables, net of allowance					
Taxes receivable	173,408	-	-	-	173,408
Accounts receivable	20,076	-	-	-	20,076
Intergovernmental	87,225	83,283	-	5,606	176,114
Inventories	14,023	-	-	-	14,023
Total assets	$ 1,522,742	$ 899,565	$ 41,531	$ 170,856	$ 2,634,694
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 50,884	$ 27,372	$ -	$ 3,304	$ 81,560
Accrued liabilities	6,637	-	-	-	6,637
Customer deposits	1,500	-	-	-	1,500
Total liabilities	59,021	27,372	-	3,304	89,697
Deferred Inflow of Resources:					
Unavailable revenues	136,665	-	39,927	-	176,592
Total deferred inflow of resources	136,665	-	39,927	-	176,592
Fund Balances:					
Nonspendable	14,023	-	-	-	14,023
Restricted for:					
Capital projects	-	872,193	-	-	872,193
Public works	-	-	-	86,524	86,524
Culture and recreation	-	-	-	81,028	81,028
Other	-	-	-	-	-
Unrestricted, reported in:					
Assigned	-	-	-	-	-
Unassigned	1,313,033	-	1,604	-	1,314,637
Total fund balances	1,327,056	872,193	1,604	167,552	2,368,405
Total liabilities and fund balances	$ 1,522,742	$ 899,565	$ 41,531	$ 170,856	$ 2,634,694

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

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 4

RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
YEAR ENDED JUNE 30, 2023

Fund balance - total governmental funds	$	2,368,405
Amounts reported for governmental activities in the statement of net position are different because -		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		1,859,913
Some of the City's taxes will be collected after year end, but are not available soon enough to pay for the current period's expenditures and are therefore reported as unavailable property taxes in the funds.		136,665
Some liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:		
Compensated absences		(28,185)
Net position of governmental activities	$	4,336,798

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

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 5

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BLANCES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023

	General	SPLOST	Grants	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	$ 1,359,056	$ -	$ -	$ 142,346	$ 1,501,402
License and permits	43,351	-	-	-	43,351
Intergovernmental	49,184	482,022	738,619	-	1,269,825
Fines and forfeitures	153,098	-	-	-	153,098
Charges for services	347,035	-	-	-	347,035
Interest revenue	1,662	655	392	21	2,730
Other revenues	30,325	-	-	-	30,325
Total revenues	1,983,711	482,677	739,011	142,367	3,347,766
EXPENDITURES					
Current:					
General government	406,049	-	41,835	-	447,884
Public safety	439,008	-	392,816	-	831,824
Public works	555,400	-	157,420	39,135	751,955
Culture and recreation	-	-	-	12,042	12,042
Capital outlay	-	49,266	-	-	49,266
Total expenditures	1,400,457	49,266	592,071	51,177	2,092,971
Excess (Deficiency) of Revenues Over (Under) Expenditures	583,254	433,411	146,940	91,190	1,254,795
Other Financing Sources (Uses):					
Transfers in (out)					
To other funds	(497,957)	(187,563)	(146,548)	(2,043)	(834,111)
Proceeds from sale of capital assets	20,800	-	-	-	20,800
Total other financing sources (uses)	(477,157)	(187,563)	(146,548)	(2,043)	(813,311)
Net change in fund balances	106,097	245,848	392	89,147	441,484
Fund balance, beginning	1,220,959	626,345	1,212	78,405	1,926,921
Fund Balance, ending	$ 1,327,056	$ 872,193	$ 1,604	$ 167,552	$ 2,368,405

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

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 6

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023

Net change in fund balances - Total Governmental Funds	$	441,484
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays, reported as expenditures in governmental funds, are shown as capital assets in the Statement of Net Position.		133,878
Depreciation expenses on governmental capital assets are included in the governmental activities column in the Statement of Net Position but are not shown in the governmental funds.		(168,816)
Revenues in the Statement of Activities that do not provide financial resources are not reported as revenues in funds. The amount of available revenues recognized as revenue in the Statement of Activities changed as follows:		
Taxes - General Fund		(2,670)
Compensated absences are reported in the Government-Wide Statement of Activities and Changes in Net Position, but they do not require the use of current financial resources. Therefore, compensated absences are not reported as expenditures in Government Funds. Compensated absences changed by this amount during the fiscal year.		(6,524)
Change in Net Position of Governmental Activities	$	397,352

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

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 7

STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Taxes	$ 1,188,000	$ 1,224,000	$ 1,359,056	$ 135,056
Licenses and permits	49,600	44,400	43,351	(1,049)
Intergovernmental	48,000	48,000	49,184	1,184
Fines and forfeitures	180,200	155,000	153,098	(1,902)
Charges for services	340,000	340,000	347,035	7,035
Interest income	1,000	1,500	1,662	162
Other revenues	35,100	35,000	30,325	(4,675)
Total revenues	1,841,900	1,847,900	1,983,711	135,811
EXPENDITURES				
General government	430,550	443,850	406,049	37,801
Police department	470,500	604,000	337,180	266,820
Fire department	194,000	258,000	101,828	156,172
Public works	294,600	390,600	323,093	67,507
Sanitation	210,500	215,500	232,307	(16,807)
Total expenditures	1,600,150	1,911,950	1,400,457	511,493
Excess (Deficiency) of Revenues Over (Under) Expenditures	241,750	(64,050)	583,254	647,304
Other Financing Sources (Uses):				
Transfers out	-	-	(497,957)	(497,957)
Proceeds from sale of capital assets	9,000	20,000	20,800	800
Total other financing sources and uses	9,000	20,000	(477,157)	(497,157)
Net change in fund balance	250,750	(44,050)	106,097	150,147
Fund balance, beginning	-	-	1,220,959	1,220,959
Fund balance, ending	$ 250,750	$ (44,050)	$ 1,327,056	$ 1,371,106

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

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 8

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023

	Water and Sewer Fund
ASSETS	
Current Assets	
Cash and cash equivalents	$ 348,138
Accounts receivable, net of allowances	105,503
Inventories	26,212
Total current assets	479,853
Noncurrent Assets	
Restricted cash	143,464
Noncurrent certificate of deposits	545,446
Capital assets:	
Land and construction in progress	119,141
Other capital assets, net of accumulated depreciation	9,851,271
Capital assets, net	9,970,412
Total noncurrent assets	10,659,322
Total Assets	11,139,175
LIABILITIES	
Current Liabilities	
Accounts payable	10,526
Accrued liabilities	7,516
Compensated absences	17,509
Bonds payable, current portion	54,904
Customer deposits	181,229
Total current liabilities	271,684
Non-Current Liabilities	
Bonds payable, net of current portion	2,675,270
Total non-current liabilities	2,675,270
Total Liabilities	2,946,954
NET POSITION	
Net investment in capital assets	7,240,238
Restricted, capital outlay	143,364
Restricted, debt service	100
Unrestricted	808,519
Total Net Position	$ 8,192,221

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

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 9

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2023

	Water and Sewer Fund
OPERATING REVENUES	
Charges for services:	
Water and sewer sales	$ 820,195
Other fees and charges	101,333
Total operating revenues	921,528
OPERATING EXPENSES	
Personnel costs	451,601
Contracted services	23,587
Supplies	47,507
Repairs and maintenance	129,899
Other operating expenses	116,060
Depreciation	327,317
Total operating expenses	1,095,971
OPERATING LOSS	(174,443)
NON-OPERATING REVENUE (EXPENSE)	
Intergovernmental	95,928
Investment income	137
Interest expense	(104,309)
Total nonoperating expenses	(8,244)
Net loss before capital contributions and transfers	(182,687)
OTHER FINANCING SOURCE (USE)	
Transfers in	834,111
Change in net position	651,424
TOTAL NET POSITION (BEGINNING)	7,540,797
TOTAL NET POSITION (ENDING)	$ 8,192,221

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

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2023

	Water and Sewer Fund
OPERATING ACTIVITIES	
Receipts from customers	$ 942,864
Payments to suppliers and service providers	(326,292)
Payments to employees	(445,380)
Net cash provided by operating activities	171,192
NONCAPITAL FINANCING ACTIVITIES	
Intergovernmental contributions	95,928
Net cash provided by noncapital financing activites	95,928
CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of property and equipment	(214,111)
Principal paid on notes payable	(52,886)
Principal paid on bonds payable	(58,345)
Transfer in from other funds	834,111
Interest paid	(104,309)
Net cash provided by capital and related financing activities	404,460
INVESTING ACTIVITIES	
Interest on investments	137
Purchase of certificate of deposit	(500,000)
Net cash used in investing activities	(499,863)
NET INCREASE IN CASH AND CASH EQUIVALENTS	171,717
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	311,891
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 483,608

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

STATEMENT OF CASH FLOW
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2023

	Water and Sewer Fund
Reconciliation of operating loss to net cash used for operating activities:	
Operating loss	$ (174,443)
Adjustments to reconcile operating loss to net cash:	
used for operating activities:	
Depreciation	327,317
Net changes in assets and liabilities attribituble to operations:	
Accounts receivable	21,215
Accrued liabilities	900
Compensated absences	6,221
Accounts payable	(10,139)
Customer deposits	121
Net cash provided by operating activities	$ 171,192

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of East Dublin, Georgia (the "City") have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governments. 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.

Reporting Entity

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in Governmental Accounting Standards Board SGAS 14 which defines the reporting entity as the primary government and those component units for which the primary government is financially accountable. Financial accountability is defined as appointment of the component unit's board and either A) the ability to impose will by the primary government, or B) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government. Based upon the application of this criteria, the City of East Dublin reporting entity consists of the city itself consisting of six funds: the General Fund, SPLOST Fund, Water and Sewer Fund, TSPLOST Fund, Hotel/Motel Tax Fund, and the Grants Fund.

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 activities of the government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities,* which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities,* which rely to a significant extent on fees and charges for support.

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 those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues.*

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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 is the proprietary 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 year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

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. For this purpose, the government 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, intergovernmental grants, and investment 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. Revenues from charges for goods and services are recognized when the goods and/or services are provided. All other revenue items are considered to be measurable and available only when cash is received by the City.

The format of the fund financial statements have been modified by GASB Statement No. 34. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. GASB Statement No. 34 also requires, as required supplementary information, Management's Discussion and Analysis which includes an analytical overview of the City's financial activity.

The City reports the following major governmental funds:

The *general fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *special purpose local option sales tax (SPLOST) fund* is a capital projects fund that accounts for the activities of the government's special purpose local option sales tax.

The *grants fund* is a special revenue fund that accounts for activities of the government's receipt and use of funds received from the American Rescue Plan Act of 2021 (ARPA) grant.

The City reports the following major proprietary fund:

The *water and sewer fund* accounts for the operation of the water and sewerage system including all revenues from sources applicable to these operations and all expenses of these operations.

Additionally, the government reports the following fund types:

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

The *Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital projects (other than those financed by Enterprise Funds).

The *Enterprise Funds* are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity: (a) is financed with debt that is solely secured by a pledge of net revenues, (b) has third party requirements that the cost of providing services including capital costs, be recovered with fees and charges, or (c) has a pricing policy designed for the fees and charges to recover similar costs.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's water and sewer function and the other functions of the government. Elimination of these charges would distort the direct costs reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges for services 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.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges for goods and services provided. Operating expenses of the enterprise funds include the cost of these goods and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

Assets, Liabilities, and Net Position or Equity

1. Deposits and investments - The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. There are no investments other than cash and these are stated at cost. Restricted cash includes cash in a demand deposit which has been segregated under the provisions of the revenue bond agreement. For purposes of the statement of cash flows, the City considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

2. Receivables and payables - Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds 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."

   Property tax receivables are shown net of an allowance for uncollectible accounts. As of June 30, 2023, the City has recorded an allowance of $11,916.

3. Inventories - Inventories are valued at cost, which approximates market, using the first in, first out (FIFO) method. The consumption method is used to account for inventories. Under the consumption method, inventory items are recognized as expenditures when used.

4. Capital assets - Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than $3,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the acquisition value at the date of donation.

   The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

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

Asset	Years
Land Improvements	30
Buildings	30-40
Public Domain Infrastructure	25
System Infrastructure	25-50
Vehicles & Equipment	3-20
Computer Equipment	5

5. Compensated absences – It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the City does not have a policy to pay any amounts when employees separate from service with the City. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements.

6. Long-term obligations - In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

   In the fund financial statements, governmental fund types report the face amount of debt issued as other financing sources.

7. Leases – In fiscal year 2023, the City implemented GASB Statement No. 87, Leases. This statement requires a lessee to recognize a lease liability and right-to-use asset on the statement of net position. The City's contracts and agreements were reviewed and evaluated for eligibility of this standard. It was concluded that this statement has no material impact on the net position of the City and thus lease liabilities and right-to-use assets related to leases are not presented in the City's financial statements. City contracts and agreements will be reviewed annually for GASB 87 eligibility.

8. Subscription-Based IT Arrangements – In fiscal year 2023, the City implemented GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs). This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments) and established that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability. The City's contracts and agreements were reviewed and evaluated for eligibility of this standard. It was concluded that this statement has no material impact on the net position of the City and thus lease liabilities and right-to-use subscription assets are not presented in the City's financial statements. City subscriptions and contracts will be reviewed annually for GASB 96 eligibility.

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

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

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

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

Assigned – Funds balances are reported as assigned when amounts are constrained by the City's intent (as determined by the mayor or city clerk) to be used for specific purposes, but are neither restricted nor committed.

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

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

Net Position

Net investment in capital assets – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that attributed to the acquisition, construction or improvement of the assets.

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

Unrestricted net position – This amount is all net position that does not meet the definition of "invested in capital assets, net of related debt" or "restricted net position."

Restricted, committed, and assigned fund balance on the governmental funds balance sheet as of June 30, 2023:

	General Fund	SPLOST Fund	Grants Fund	Hotel/Motel Tax Fund	TSPLOST Fund
Restricted Fund Balance					
SPLOST referendum purchases	$ -	$ 872,193	$ -	$ -	$ -
Public works expenditures	-	-	-	-	86,524
Promotion of tourism	-	-	-	81,028	-

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Non-spendable fund balance on the governmental funds balance sheet as of June 30, 2023:

	General Fund
Inventory	$ 14,023

10. Use of estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

11. Encumbrances - Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed. Actual expenditures and amounts payable are compared to budget at each meeting. The mayor and council feel that they have sufficient control in this manner, especially as this is a relatively small municipality.

12. Infrastructure - General infrastructure assets acquired prior to July 1, 2003 are not reported in the basic financial statements. General infrastructure assets include all roads and bridges and other infrastructure assets acquired subsequent to July 1, 2003.

13. Intergovernmental support – In prior years, the City constructed and extended its water and sewer system to enable the system to provide adequate services to the Laurens County Board of Education (LCBOE). These improvements were funded by a note payable obtained from the Georgia Environmental Facilities Authority (see Note 3.) Accordingly, the City entered into an intergovernmental contract with the LCBOE, which among other things, includes provisions for the LCBOE to pay for the costs of the improvements including maintenance and installation incurred by the City. As a result the LCBOE remits an amount to the City annually to pay the quarterly payments due to GEFA plus another amount to cover maintenance costs and is recorded as intergovernmental revenue on the proprietary fund statement of revenues and expenses. The amount recorded for the year ended June 30, 2023 is $95,928.

14. Deferred outflows/inflows of resources - In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources until then. The City has no items that fell under this financial statement element.

    In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City reports unavailable revenues from property taxes and federal/state grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information
On or before June 30 of each year, all departments of the government submit requests for appropriation to the government's mayor and council so that a budget may be prepared. The budget is prepared by fund, function, and department, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

Before June 30, the proposed budget is presented to the government's council for review. The government's council holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the mayor and council or the revenue estimates must be changed by an affirmative vote of a majority of the council.

The legal level of budgetary control is the departmental level within individual funds. The city clerk is authorized to transfer budgeted amounts within departments. Any revisions that alter total expenditures must be approved by the mayor and council. During the year, the budget may be amended by council if necessary.

Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund and special revenue funds. Enterprise fund budgets are prepared and utilized as a management tool to assess the operations of the enterprise funds. All annual appropriations lapse at fiscal year-end.

Expenditures in Excess of Appropriations
There were expenditures in excess of appropriations during the year ended June 30, 2023 in the sanitation department.

NOTE 3 – DETAILED NOTES ON ALL FUNDS

Deposits and Investments

Custodial Credit Risk – Deposits - The custodial credit risk of deposits is the risk that in the event of failure of a bank the government will not be able to recover deposits. The City has a policy of only using FDIC insured banks and they require pledges on balances not covered by FDIC insurance. As of June 30, 2023, the City's deposits were fully insured or collateralized with securities held by the City, an agent in the name of the City, or securities pledged by the financial institution in the name of the City.

Investments – The City owns no investments as of June 30, 2023.

State statutes authorize the City to invest in obligations of the U.S. Treasury, other U.S. Government Agencies, State of Georgia, other states, prime banker's acceptances, repurchase agreements and other political subdivisions of Georgia.

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

Credit Risk – State statutes authorize the City to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by U.S. government agency of the United States. Obligations of any corporation of the U.S. government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. As of June 30, 2023, the City had no investments in financial securities.

NOTE 3 – DETAILED NOTES ON ALL FUNDS, continued

Property and Other Taxes

Property Taxes
Property taxes for 2023 are to be levied in November 2023 on property values assessed as of January 1, 2023. Bills for one-half of the estimated levy were sent out on March 15 and due by June 30. The final bills are sent out in November with taxes due on January 15, 2024. After this date, penalties and interest are assessed by the government with active pursuance of delinquent taxes early in the following year. Liens are placed on property when taxes are delinquent more than one year from the due date.

Hotel/Motel Taxes
The City has levied a 5% lodging tax. The Official Code of Georgia Annotated §48-13-50 requires that all lodging taxes levied of 5% or more be expended or obligated contractually for the promotion of tourism, conventions, or trade shows. Although the City of East Dublin expended more than 60% of the hotel/motel revenues during the year ended June 30, 2023, all expenses are deemed to be spent from unrestricted funds.

Accounts Receivable
Receivables at June 30, 2023:

	General	SPLOST	Nonmajor Governmental Funds	Water and Sewer Fund	Total
Receivables:					
Taxes	$ 185,324	$ -	$ -	$ -	$ 185,324
Accounts	35,304	-	-	106,706	142,010
Intergovernmental	87,225	83,283	5,606	-	176,114
Gross receivables	307,853	83,283	5,606	106,706	503,448
Less: allowance for uncollectibles	(27,144)	-	-	(1,203)	(28,347)
Total net receivables	$ 280,709	$ 83,283	$ 5,606	$ 105,503	$ 475,101

NOTE 3 – DETAILED NOTES ON ALL FUNDS, continued

Capital Assets

Capital asset activity for the fiscal year ended June 30, 2023:

	Beginning Balance	Increase	Decrease	Ending Balance
Governmental activities				
Capital assets, not being depreciated:				
Land	$ 289,153	$ -	$ -	$ 289,153
Total	289,153	-	-	289,153
Capital assets, being depreciated:				
Buildings	986,660	6,575	-	993,235
Infrastructure	1,423,746	52,935	-	1,476,681
Equipment	1,445,866	74,368	(57,242)	1,462,992
Total	3,856,272	133,878	(57,242)	3,932,908
Less accumulated depreciation for:				
Buildings	(357,055)	(27,296)	-	(384,351)
Infrastructure	(744,560)	(58,464)	-	(803,024)
Equipment	(1,148,959)	(83,056)	57,242	(1,174,773)
Total	(2,250,574)	(168,816)	57,242	(2,362,148)
Total assets, being depreciated	1,605,698	(34,938)	-	1,570,760
Governmental activities capital assets, net	$ 1,894,851	$ (34,938)	$ -	$ 1,859,913
Business-type activites				
Capital assets, not being depreciated:				
Land	$ 73,480	$ -	$ -	$ 73,480
Construction in progress	-	45,661	-	45,661
Total	73,480	45,661	-	119,141
Capital assets, being depreciated				
Water and sewer plant and distribution system	14,963,150	-	-	14,963,150
Equipment	486,611	168,450	-	655,061
Total	15,449,761	168,450	-	15,618,211
Less accumulated depreciation for:				
Water and sewer plant and distribution system	(5,025,068)	(295,405)	-	(5,320,473)
Equipment	(414,555)	(31,912)	-	(446,467)
Total	(5,439,623)	(327,317)	-	(5,766,940)
Total assets, being depreciated, net	10,010,138	(158,867)	-	9,851,271
Business-type activities capital assets, net	$ 10,083,618	$ (113,206)	$ -	$ 9,970,412

NOTE 3 – DETAILED NOTES ON ALL FUNDS, continued

Capital Assets

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

Governmental activities:	
General Government	$ 30,304
Public safety	55,985
Public works	82,527
Total depreciation expense - governmental activities	$ 168,816
Business-type activities:	
Water and Sewer	$ 327,317
Total depreciation expense - business-type activities	$ 327,317

Short-term Debt
The City was not a party to a short-term debt agreement during the year ended June 30, 2023.

Capital Leases
The City was not a party to a capital lease agreement during the year ended June 30, 2023.

Long-term Debt

Revenue Bonds - The government can also issue bonds where the government pledges income derived from the acquired or constructed assets to pay debt service. In 2011, the City issued revenue bonds totaling $3,201,000 to help fund the city's portion of a United States Department of Agriculture project to upgrade the city's wastewater treatment plant. The bond consists of 468 monthly payments of $13,029 beginning in December 2012. The annual interest rate is 3.75%. The City has pledged future revenues of the water and sewer system to service the bonds. The City is also required to deposit $1,039 monthly into a sinking fund reserve account until the balance is $156,348. The balance in the sinking fund reserve account as of June 30, 2023 is $143,364. The City is in compliance with this requirement. SPLOST proceeds are also available for use in the debt service.

Debt service requirements to maturity for the revenue bonds payable are:

	Business-Type Activities Revenue Bonds	
Fiscal Year	Principal	Interest
2024	$ 54,904	$ 101,444
2025	56,998	99,350
2026	59,173	97,175
2027	61,431	94,917
2028	63,774	92,574
2029-2033	357,277	424,463
2034-2038	430,833	350,907
2039-2043	519,532	262,208
2044-2048	626,491	155,249
2049-2052	499,761	33,417
	$ 2,730,174	$ 1,711,704

NOTE 3 – DETAILED NOTES ON ALL FUNDS, continued

Notes Payable - In 2003, the City obtained a note payable in the amount of $788,476 from the Georgia Environmental Facilities Authority for an extension of the water and sewer system. The note consists of 80 quarterly payments in the amount of $11,982. The annual interest rate is 2.00%. As of June 30, 2023, the loan has been paid in full.

Interest included in the direct expenses of the government-wide statement of activities for June 30, 2023 is $104,309.

Long-term liability activity for governmental activities and business-type activities for the year ended June 30, 2023 was as follows:

Governmental Activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year	Due Within More Than One Year
Compensated absences	$ 21,661	$ 6,524	$ -	$ 28,185	$ 28,185	$ -
Governmental activities long-term liabilities	$ 21,661	$ 6,524	$ -	$ 28,185	$ 28,185	$ -

Business-Type Activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year	Due Within More Than One Year
Compensated absences	$ 11,288	$ 6,221	$ -	$ 17,509	$ 17,509	$ -
Bonds payable	2,783,060	-	(52,886)	2,730,174	54,904	2,675,270
Notes payable	58,345	-	(58,345)	-	-	-
Business-type activity long-term payables	$2,852,693	$ 6,221	$ (111,231)	$ 2,747,683	$ 72,413	$ 2,675,270

Compensated absences are generally liquidated by the General Fund.

Risk Management

The City provides a fully insured employee health insurance plan for its employees. Commercial insurance is carried to cover risk of other claims or losses. These insured risks include workers' compensation, property damage and liability.

The City has joined together with other municipalities in the state as part of the Workers' Compensation Self-Insurance Fund (WCSIF), a public entity risk pool currently operating as a common risk management and insurance program for member local governments. The Georgia Municipal Association (GMA) administers the risk pool.

NOTE 3 – DETAILED NOTES ON ALL FUNDS, continued

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

The fund is to defend and protect the members of the fund against liability or loss as prescribed in the member governments' contracts and in accordance with the workers' compensation laws of Georgia. The fund is 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.

Commitments and Contingencies

Reservations of fund balances of Governmental funds are established to either (1) satisfy legal covenants that require that a portion of the fund balance be segregated or (2) identify the portion of the fund balance that is not appropriable for future expenditures. Specific reservations of the fund balance accounts are summarized below.

The City received a grant in the amount of $775,030 from the State Fiscal Recovery Funds to be used for water and sewer expansion. As required by the grant, the City committed to $87,000 of matching funds. The City has not incurred expenses attributable to this project as of June 30, 2023.

Grants

The City has received state and federal grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, management of the City believes such disallowances, if any, will not be significant.

Litigation

During the course of normal operations of the City, various claims and lawsuits arise. The City attorney has advised that there are no potential liabilities that will impair the City's financial position as of the date of this audit report.

Tax Abatements

The City was not under a tax abatement agreement and property taxes were not reduced for the year ended June 30, 2023.

Interfund Receivables, Payables, and Transfers

Generally, outstanding balances between funds reported as due to/from other funds include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding and other miscellaneous receivables and payables between funds. As of June 30, 2023, the City had no interfund balance.

Transfers and payments within the reporting entity are substantially for the purposes of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service. Resources are accumulated in a fund or component unit to support and simplify the administration of various projects or programs. A reconciliation of transfers as of June 30, 2023, is as follows:

NOTE 3 – DETAILED NOTES ON ALL FUNDS, continued

Transfer Out	Transfer In	Amount	Purpose
SPLOST Fund	Water/Sewer Fund	$ 187,563	Bond Payments and purchase of new assets
Grants Fund	Water/Sewer Fund	146,548	General Government
TSPLOST Fund	General Fund	2,043	Transporation purchases
General Fund	Water/Sewer Fund	500,000	Water Fund CD
General Fund	SPLOST Fund	497,957	TSPLOST match

NOTE 4 – OTHER INFORMATION

Joint Venture

Under Georgia law, the City, in conjunction with other cities and counties in the seventeen county central Georgia area, is a member of the Heart of Georgia Altamaha Regional Commission (RC) and is required to pay annual dues thereto. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organization structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGS 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from:

Heart of Georgia Altamaha Regional Commission
501 Oak Street
Eastman, Georgia 31023

Defined Contribution Pension Plan

The City has a voluntary matching savings plan whereby the City will match employees; contributions to an IRA established and maintained by the employee. Contributions for the fiscal year by the City totaled $10,149 by the General Fund and $9,601 by the Water Fund. The employees' voluntary contributions may be 2%, 4%, or 6% of their salary. Plan provisions and contribution requirements are established and may be amended by the City. The plan conforms to Internal Revenue Code Section 408. At present the trustees of the accounts are the Capital City Bank, the Bank of Dudley, and the Citizens Bank of Laurens County.

The City is required by Georgia law to contribute a percentage of its fines collected to the Peace Officers Annuity and Benefit Fund. The General Fund contributed $3,607 during the fiscal year. Membership is limited to Peace Officers employed by the State of Georgia or any of its political subdivisions. Upon application and acceptance, a member must pay dues in the amount of $20.00 per month. None of the officers employed by the City are members. Benefits of membership include death payments and disability retirement income. Pension benefits with different payment options are also available to qualified members.

The City has no liability or fiduciary responsibility beyond its contribution to the plan and no unfunded accrued liabilities.

Subsequent Events

The City performed an evaluation of subsequent events through December 18, 2023, the date upon which the City's financial statements were available for issue. The City has not evaluated subsequent events after this date.

SUPPLEMENTARY INFORMATION

Non-major Governmental Funds

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

- Hotel/Motel Tax – To account for the revenues received that are designated for the purpose of promoting tourism, conventions, or trade shows.
- TSPLOST Fund – To account for TSPLOST funds that are legally restricted to expenditure for road maintenance and projects within the County.

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 11

COMBINING BALANCE SHEETS
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	TSPLOST Fund	Hotel/Motel Tax Fund	Total Nonmajor Governmental Funds
ASSETS			
Cash	$ 85,987	$ 79,263	$ 165,250
Intergovernmental receivable	3,841	1,765	5,606
Total assets	$ 89,828	$ 81,028	$ 170,856
LIABILITIES AND FUNDS BALANCES			
Liabilities:			
Accounts payable	$ 3,304	$ -	$ 3,304
Total liabilities	$ 3,304	$ -	$ 3,304
Fund Balances			
Restricted			
Restricted for culture and recreation	-	81,028	81,028
Restricted for public works	86,524	-	86,524
Total fund balances	86,524	81,028	167,552
Total liabilities and fund balances	$ 89,828	$ 81,028	$ 170,856

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 12

COMBINING SCHEDULES OF REVENEUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023

	TSPLOST Fund	Hotel/Motel Tax Fund	Total Nonmajor Governmental Funds
REVENUES			
Taxes	$ 115,546	$ 26,800	$ 142,346
Interest Income	21	-	21
Total revenues	115,567	26,800	142,367
EXPENDITURES			
Public works	39,135	-	39,135
Culture and recreation	-	12,042	12,042
Total expenditures	39,135	12,042	51,177
Excess (deficiency) of revenues over (under) expenditures	76,432	14,758	91,190
Other Financing Sources (Uses):			
Transfers out	(2,043)	-	(2,043)
Total other financing sources (uses)	(2,043)	-	(2,043)
Net Change in Fund Balances	74,389	14,758	89,147
Fund Balances, Beginning	12,135	66,270	78,405
Fund Balances, Ending	$ 86,524	$ 81,028	$ 167,552

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 13

TSPLOST FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2023

	Budget			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Taxes	$ -	$ 40,900	$ 115,546	$ 74,646
Interest Income	-	100	21	(79)
Total revenues	-	41,000	115,567	74,567
EXPENDITURES				
Public works	-	41,000	39,135	1,865
Total expenditures	-	41,000	39,135	1,865
Excess (deficiency) of revenues over (under) expenditures	-	-	76,432	76,432
Other Financing Sources (Uses):				
Transfers out	-	-	(2,043)	(2,043)
Total other financing sources (uses)	-	-	(2,043)	(2,043)
Net Change in Fund Balances	-	-	74,389	74,389
Fund Balances, Beginning	-	-	12,135	16,055
Fund Balances, Ending	$ -	$ -	$ 86,524	$ 90,444

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 14

HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2023

	Budget			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Taxes	$ 20,000	$ 22,000	$ 26,800	$ 4,800
Total revenues	20,000	22,000	26,800	4,800
EXPENDITURES				
Culture and recreation	20,000	20,000	12,042	7,958
Total expenditures	20,000	20,000	12,042	7,958
Excess (deficiency) of revenues over (under) expenditures	-	2,000	14,758	12,758
Net Change in Fund Balances	-	2,000	14,758	12,758
Fund Balances, Beginning	-	-	66,270	64,909
Fund Balances, Ending	$ -	$ 2,000	$ 81,028	$ 77,667

CITY OF EAST DUBLIN, GEORGIA

EXHIBIT 15

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
YEAR ENDED JUNE 30, 2023

SPLOST 2019	Original Estimated Cost	Revised Estimated Cost	Prior Year(s)	Current Year	Total	Estimated Percentage of Completion
City Hall and Associated Buildings	$ 42,000	$ 42,000	$ 30,343	$ 11,705	$ 42,048	100.11%
Previously Incurred General Obligation Debt	720,000	720,000	442,771	-	442,771	61.50%
Public Safety Equipment and Facilities	360,000	360,000	177,368	22,984	200,352	55.65%
Public Works and Solid Wasted Equipment and Facilities	222,000	222,000	145,790	202,140	347,930	156.73%
Recreation Equipment and Facilities	14,000	14,000	-	-	-	0.00%
Roads, Streets, Bridges, and Drainage	222,000	222,000	13,302	-	13,302	5.99%
Water and Sewer Improvements	450,000	450,000	237,173	-	237,173	52.71%
	$ 2,030,000	$ 2,030,000	$ 1,046,747	$ 236,829	$ 1,283,576	

Note – Prior year expenditures have been reclassified to conform to current year presentation.

GOVERNMENT REPORT

Symphona

Where everything connects

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

To the Honorable Mayor and
Members of City Council
City of East Dublin, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activity, each major fund, and the aggregate remaining fund information of the City of East Dublin, Georgia, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise City of East Dublin, Georgia's basic financial statements, and have issued our report thereon dated December 18, 2023.

Report on Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control, that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described as 2023-01 and 2023-02 in the accompanying schedule of findings and responses to be material weaknesses.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified.

Compliance and Other Matters

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

City of East Dublin's Response to Findings

The City of East Dublin, Georgia's response to the findings identified in our audit as described in the accompanying schedule of findings and responses and the City of East Dublin, Georgia's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

Very truly yours,

Symphona LLP

December 18, 2023
Dublin, Georgia

CITY OF EAST DUBLIN, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2023

SECTION I.
SUMMARY OF AUDITOR'S RESULTS:

Financial Statements

Type of Auditor's Report issued:	Unmodified
Internal control over financial reporting:	
Material weakness identified?	Yes
Significant deficiency identified not considered to be material weakness?	No
Noncompliance material to financial statement noted:	No

Federal Awards

There was not an audit of major federal award programs as of June 30, 2023 due to the City having not exceeded the single audit threshold.

CITY OF EAST DUBLIN, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2023

SECTION II.
FINANCIAL STATEMENT FINDINGS

MATERIAL WEAKNESS:

2023-01 Control Environment/Management Override of Controls

Condition: The City lacks certain internal controls to reduce the risk of material misstatement or misappropriation of assets.

Criteria: Internal controls should be in place to reduce the risk of material misstatement and fraud and to provide reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

Cause: The City's limited size and staffing resources have resulted in a lack of internal controls adequately designed or implemented.

Effect or Potential Effect: Failure to fully implement adequate internal controls can lead to misappropriation of assets or misstatements that are not detected during the normal course of business.

Recommendation: Management should perform a thorough review of the City's internal control processes.

Response: We concur with the recommendation and will review procedures to determine where modifications are needed to improve the system of internal controls. The City will look for new cost-effective ways to eliminate the risk of fraud due to lack of internal controls.

2023-02 Accounts and Transaction Recording

Condition: Certain audit adjustments were required to fairly state the balances on general ledger accounts at the end of the accounting period.

Criteria: Accounts should be properly adjusted and reconciled to ensure that the financial statements are presented fairly at the end of the accounting period.

Cause: The City's limited size and staffing resources have resulted in a large number of adjusting entries.

Effect or Potential Effect: Failure to properly account for financial transactions could result in a material misstatement to the City's financial statements that would not be prevented or detected on a timely basis.

Recommendation: Management should establish policies and procedures to assist the City in fairly stating the balances of accounts at the end of the accounting period. The City should consider additional training that would provide accounting personnel with the skills to detect and correct misstatements in the financial statements.

Response: We concur with the recommendation. We will review procedures in place and consider possible improvements to ensure that account balances are fairly stated at the end of the accounting period.

CITY OF EAST DUBLIN, GEORGIA

SCHEDULE OF STATUS OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2023

STATUS OF PRIOR AUDIT FINDINGS – FINANCIAL STATEMENT AUDIT

MATERIAL WEAKNESS:

2022-01 Control Environment/Management Override of Controls

Condition: The City lacks certain internal controls to reduce the risk of material misstatement or misappropriation of assets.

Recommendation: Management should perform a thorough review of the City's internal control processes.

Response: Finding was not corrected during the year.

2022-02 Accounts and Transaction Recording

Condition: Certain audit adjustments were required to fairly state the balances on general ledger accounts at the end of the accounting period.

Recommendation: Management should establish policies and procedures to assist the City in fairly stating the balances of accounts at the end of the accounting period. The City should consider additional training that would provide accounting personnel with the skills to detect and correct misstatements in the financial statements.

Response: Finding was not corrected during the year.