CITY OF GLENNVILLE, GEORGIA

FINANCIAL STATEMENTS AND ADDITIONAL INFORMATION

FOR THE YEAR ENDED JUNE 30, 2022

CITY OF GLENNVILLE, GEORGIA
TABLE OF CONTENTS

	PAGE NO.
INDEPENDENT AUDITOR'S REPORT	1-3
BASIC FINANCIAL STATEMENTS:	
Government-Wide Financial Statements:	
Statement of Net Position – Government-Wide	4
Statement of Activities and Changes in Net Position – Government-Wide	5
Governmental Fund Financial Statements:	
Balance Sheet – Governmental Funds	6
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position	7
Statement of Revenues, Expenditures and Changes in Fund Balances-Government Funds	8
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities and Changes in Net Position	9
Proprietary Fund Financial Statements:	
Statement of Net Position – Proprietary Funds	10-11
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	12
Statement of Cash Flows – Proprietary Funds	13
Component Unit Financial Statements:	
Combining Statement of Net Position – Component Units	14
Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Component Units	15
Notes to the Financial Statements	16-40

CITY OF GLENNVILLE, GEORGIA
TABLE OF CONTENTS

	PAGE NO.
REQUIRED SUPPLEMENTARY INFORMATION:	
Budgetary Comparison Schedule – General Fund	41
Schedule of Changes in the Net Pension Liability – Last 10 Fiscal Years	42
Schedule of Pension Contributions – Last 10 Fiscal Years	43
Notes to Pension Schedules	44-45
COMBINING AND INDIVIDUAL FUND SCHEDULES:	
Budgetary Comparison Schedule – Major Capital Project Fund – ARPA Fund	46
Non-major Governmental Funds –	
Combining Balance Sheet	47
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	48
Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Non-major Governmental Funds:	
Drug Seizure Fund	49
Grant Fund	50
Hotel/Motel Tax Fund	51
Recreation Commission Fund	52
Special Sales Tax Fund	53
T-Splost Fund	54
ADDITIONAL REPORTS	
Schedule of Projects Constructed with Special Sales Tax Proceeds	55-56
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matter Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*	57-58

INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the City Council
City of Glennville, Georgia

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Glennville, Georgia, as of and for the year ended June 30, 2022, 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 activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Glennville, Georgia, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Our 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 City of Glennville, Georgia and to meet our 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 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, 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 City of Glennville, 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.

Auditors' 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 auditors' 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 City of Glennville, 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 City of Glennville, 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 budgetary comparison information (on page 41) and the schedules of historical pension information and the related notes (on pages 42 through 45) 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.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Glennville, Georgia's basic financial statements. The combining and individual non-major fund financial statements and schedules, and budgetary schedules, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of special purpose local option sales tax proceeds is presented for purposes of additional analysis as required by Official Code of Georgia 48-8-121 and is also 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 and America. In our opinion, the combining and individual non-major fund financial statements and schedules, and budgetary schedules, and the schedule of projects paid 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 January 13, 2023, on our consideration of the City of Glennville, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Glennville, 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 the City of Glennville, Georgia's internal control over financial reporting and compliance.

Aprio, LLP

Valdosta, Georgia
January 13, 2023

CITY OF GLENNVILLE, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2022

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Assets:				
Cash	$ 5,099,429	$ 1,981,376	$ 7,080,805	$ 346,708
Receivables	281,850	195,151	477,001	-
Prepaids	916	-	916	-
Restricted Cash	-	561,464	561,464	-
Inventories	7,087	-	7,087	-
Net pension asset	184,346	-	184,346	-
Capital Assets				
Non-depreciable	397,804	507,747	905,551	397,847
Depreciable (net)	5,256,464	7,603,948	12,860,412	-
Total Assets	11,227,896	10,849,686	22,077,582	744,555
Deferred Outflows of Resources				
Deferred pensions	103,618	-	103,618	-
Total Deferred Outflows of Resources	103,618	-	103,618	-
Liabilities				
Accounts payable and accruals	36,704	64,544	101,248	-
Deposits	-	154,252	154,252	-
Unearned revenues	745,468	-	745,468	-
Long-term liabilities				
Due within one year				
Notes payable	43,277	44,174	87,451	107,212
Bonds payable	81,944	328,000	409,944	-
Compensated absences	6,686	2,695	9,381	-
Due in more than one year				
Notes payable	54,214	381,042	435,256	-
Bonds payable	265,322	3,975,000	4,240,322	-
Compensated absences	26,746	10,780	37,526	-
Total liabilities	1,260,361	4,960,487	6,220,848	107,212
Deferred Inflows of Resources				
Deferred pensions	372,575	-	372,575	-
Total deferred inflows of resources	372,575	-	372,575	-
Net Position				
Net investment in capital assets	5,209,511	3,383,479	8,592,990	290,635
Restricted for:				
Debt Service	-	407,212	407,212	-
Special Sales Tax	981,409	-	981,409	-
Drug Seizure	4,079	-	4,079	-
ARPA	3,750	-	3,750	-
Hotel Motel	17,394	-	17,394	-
Recreation	204,168	-	204,168	-
Unrestricted	3,278,267	2,098,508	5,376,775	346,708
Total net position	$ 9,698,578	$ 5,889,199	$ 15,587,777	$ 637,343

The accompanying notes are an integral part of these statements.

CITY OF GLENNVILLE, GEORGIA
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2022

Functions/Programs	Expenses	Program Revenue: Charges for Services	Program Revenue: Operating Grants and Contributions	Program Revenue: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Primary government								
Governmental Activities								
General Government	$ 628,616	$ 112,566	$ 8,559	$ 574,035	$ 66,544	$ -	$ 66,544	
Municipal Court	25,167	-	-	-	(25,167)	-	(25,167)	
Public Safety	739,724	66,254	-	13,735	(659,735)	-	(659,735)	
Public Works	1,129,469	460,557	-	309,817	(359,095)	-	(359,095)	
Community Development	42,870	-	-	-	(42,870)	-	(42,870)	
Culture and recreation	408,427	86,070	142,479	-	(179,878)	-	(179,878)	
Interest on Long Term Debt	10,883	-	-	-	(10,883)	-	(10,883)	
Total governmental activities	2,985,156	725,447	151,038	897,587	(1,211,084)	-	(1,211,084)	
Business-type activities:								
Water and Sewer	1,759,197	1,915,117	-	-	-	155,920	155,920	
Total business-type activities	1,759,197	1,915,117	-	-	-	155,920	155,920	
Total primary government	$ 4,744,353	$ 2,640,564	$ 151,038	$ 897,587	$ (1,211,084)	$ 155,920	$ (1,055,164)	
Component Units								
Downtown Development Authority	28,040	-	10,000	-				(18,040)
Development Authority	64	-	10,000	-				9,936
Total component units	$ 28,104	$ -	$ 20,000	$ -				$ (8,104)
General revenues:								
Taxes:								
Property taxes, levied for general purposes					$ 824,369	$ -	$ 824,369	$ -
Sales Taxes					509,973	-	509,973	-
Franchise Fee					240,226	-	240,226	-
Other Taxes					537,696	-	537,696	-
Unrestricted investment earnings					13,591	9,369	22,960	810
Miscellaneous					35,534	8,076	43,610	16,150
Total general revenues, special items, and transfers					2,161,389	17,445	2,178,834	16,960
Change in net position					950,305	173,365	1,123,670	8,856
Net position - beginning					8,748,273	5,715,834	14,464,107	628,487
Net position - ending					$ 9,698,578	$ 5,889,199	$ 15,587,777	$ 637,343

The accompanying notes are an integral part of these statements.

CITY OF GLENNVILLE, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022

	GENERAL FUND	ARPA FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS				
Cash	$ 3,260,272	$ 749,218	$ 1,089,939	$ 5,099,429
Receivables (net):				
Taxes	88,006	-	107,052	195,058
Accounts	35,127	-	-	35,127
Interest	358	-	-	358
Due from other funds	5,284	-	-	5,284
Receivable from other governments	13,475	-	25,810	39,285
Other receivables	11,946	-	76	12,022
Inventories	7,087	-	-	7,087
Prepaid expenditures	916	-	-	916
Total Assets	3,422,471	749,218	1,222,877	5,394,566
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES				
Liabilities:				
Accounts payable	21,834	-	3,530	25,364
Due to other funds	-	-	5,284	5,284
Other accrued expenditures	4,328	-	7,012	11,340
Unearned revenues	-	745,468	-	745,468
Total Liabilities	26,162	745,468	15,826	787,456
DEFERRED INFLOWS OF RESOURCES				
Property tax revenue	29,223	-	-	29,223
Unavailable revenue	31,832	-	-	31,832
Total Deferred Inflows of Resources	61,055	-	-	61,055
Fund balances:				
Nonspendable	8,003	-	-	8,003
Restricted	-	3,750	1,207,051	1,210,801
Unassigned	3,327,251	-	-	3,327,251
Total Fund Balances	3,335,254	3,750	1,207,051	4,546,055
Total Liabilities, Deferred Inflows and Fund balances	$ 3,422,471	$ 749,218	$ 1,222,877	$ 5,394,566

The accompanying notes are an integral part of these statements.

CITY OF GLENNVILLE, GEORGIA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
AS OF JUNE 30, 2022

Total fund balance, governmental funds	$	4,546,055
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		5,654,268
The deferred outflows are not current assets or financial resources, and the deferred inflows are not due and payable in the current period and therefore are not reported in the fund financial statements.		
Deferred outflows		103,618
Deferred inflows		(372,575)
Long-term liabilities are not due and payable in the current period and are not included in the fund financial statements, but are included in the governmental activities of the Government-wide Statement of Net Position.		
Notes payable		(97,491)
Bonds payable		(330,000)
Unamortized bond premium		(17,266)
Compensated absences		(33,432)
Net pension asset		184,346
Deferred revenue in governmental funds is susceptible to full accrual on the entity-wide statements.		61,055
Net Position of Governmental Activities in the Statement of Net Position	$	9,698,578

The accompanying notes are an integral part of these statements.

CITY OF GLENNVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	GENERAL FUND	ARPA FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES				
Taxes	$ 2,101,637	$ -	$ 90,194	$ 2,191,831
Fines and forfeitures	35,448	-	-	35,448
Licenses and permits	81,377	-	-	81,377
Intergovernmental	-	191,857	666,481	858,338
Charges for services	515,352	-	85,616	600,968
Investment earnings	13,316	3,750	3,580	20,646
Miscellaneous	26,691	-	12,897	39,588
Total Revenues	2,773,821	195,607	858,768	3,828,196
EXPENDITURES				
Current:				
General government	511,459	72,092	-	583,551
Public safety	674,744	42,216	6,893	723,853
Public works	366,386	77,549	227,303	671,238
Sanitation	425,417	-	-	425,417
Community development	23,770	-	12,587	36,357
Culture and recreation	58,655	-	248,936	307,591
Municipal court	25,167	-	-	25,167
Debt Service:				
Principal	-	-	137,698	137,698
Interest and other charges	-	-	22,704	22,704
Capital outlay	-	-	99,569	99,569
Total Expenditures	2,085,598	191,857	755,690	3,033,145
Excess Of Revenues Over Expenditures	688,223	3,750	103,078	795,051
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	98,820	98,820
Transfers out	(98,820)	-	-	(98,820)
Total Other Financing Sources (Uses)	(98,820)	-	98,820	-
Net Change in Fund Balances	589,403	3,750	201,898	795,051
Fund Balances - Beginning of Year	2,745,851	-	1,005,153	3,751,004
Fund Balances - Ending of Year	$ 3,335,254	$ 3,750	$ 1,207,051	$ 4,546,055

The accompanying notes are an integral part of these statements.

CITY OF GLENNVILLE, GEORGIA
RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE TO THE GOVERNEMENT-WIDE STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2022

Net change in fund balances - total governmental funds:	$	795,051
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period. This is the amount by which capital outlays of $324,337 were exceeded by depreciation of $492,282 in the current period.		(167,945)
Revenues reported on the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds:		
Deferred revenues		8,443
Repayment of principle is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of activities:		
Notes payable principle payments		42,185
Capital lease principal payments		20,513
Bond principal payments		75,000
Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:		
Changes in long-term compensated absences		19,795
Amortization of bond premium		8,383
Pension expense		148,880
Change in Net Position of Governmental Activities	$	950,305

The accompanying notes are an integral part of these statements.

CITY OF GLENNVILLE, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUND - WATER AND SEWER FUND
JUNE 30, 2022

ASSETS

Current Assets		
Cash	$	1,981,376
Accounts receivable, net		194,837
Other receivables		314
Total Current Assets		2,176,527
Non-Current Assets		
Restricted Assets - cash		561,464
Total Restricted Assets		561,464
Capital Assets		
Land		507,747
Water and sewer system		19,810,841
Equipment and furniture		626,406
Total capital assets		20,944,994
Less Accumulated depreciation		(12,833,299)
Net Capital Assets		8,111,695
Total Non-Current Assets		8,673,159
Total Assets	$	10,849,686

The accompanying notes are an integral part of these statements.

CITY OF GLENNVILLE, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUND - WATER AND SEWER FUND
JUNE 30, 2022

LIABILITIES		
Current Liabilities		
Accounts payable	$	23,348
Accrued payroll		1,178
Accrued interest payable		40,018
Current portion of compensated absences		2,695
Current portion of long-term debt - notes payable		44,174
Current portion of long-term debt - bonds payable		328,000
Total Current Liabilities		439,413
Current liabilites (payable from restricted assets)		
Water Deposits		154,252
Total Current Liabilities (payable from restricted assets)		154,252
Non-Current Liabilites		
Compensated absences payable (net of current portion)		10,780
Notes payable (net of current portion)		381,042
Bonds payable (net of current portion)		3,975,000
Total Non-Current Liabilities		4,366,822
Total Liabilities		4,960,487
NET POSITION		
Net investment in capital assets		3,383,479
Restricted for debt service		407,212
Unrestricted		2,098,508
Total Net Position	$	5,889,199

The accompanying notes are an integral part of these statements.

CITY OF GLENNVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND - WATER AND SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2022

Revenues		
Charges for services	$	1,915,117
Total Operating Revenues		1,915,117
Operating Expenses		
Personal services		255,796
Contractual services		119,422
Utilities		195,984
Repairs and maintenance		215,921
Other supplies and expenses		122,478
Insurance claims and expenses		52,481
Miscellaneous expenses		12,762
Depreciation expense		700,423
Total Operating Expenses		1,675,267
Operating Income		239,850
Non-Operating Revenues (Expenses)		
Interest and investment revenue		9,369
Miscellaneous revenue		8,076
Interest expense		(83,930)
Total Non-Operating (Expenses)		(66,485)
Change in net position		173,365
Total net position - beginning		5,715,834
Total net position - ending	$	5,889,199

The accompanying notes are an integral part of these statements.

CITY OF GLENNVILLE, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND - WATER AND SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2022

Cash Flows From Operating Activities		
Cash received from customers	$	1,909,262
Cash paid to suppliers		(694,223)
Cash paid to employees		(259,945)
Net Cash Provided By Operating Activities		955,095
Cash Flows From Capital And Related Financing Activities		
Principal paid on notes payable		(49,042)
Principal paid on bonds payable		(532,000)
Interest payments		(59,150)
Net Cash (Used In) Capital And Related Activities		(640,192)
Cash Flows From Investing Activities		
Interest on cash deposits		13,462
Miscellaneous non-operating revenue		8,076
Net Cash Provided By Investing Activities		21,538
Net Increase In Cash		336,442
Cash Beginning of Year		2,206,399
Cash at End of Year	$	2,542,840

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Operating Income	$	239,850
Adjustments To Reconcile Operating Income To Net Cash Provided By Operating Activities:		
Depreciation		700,423
Change in Assets and Liabilities:		
Accounts receivable		(1,910)
Accounts payable		17,405
Accrued expenses		(4,146)
Customer deposits		3,474
Net Cash Provided By Operating Activities	$	955,096
Cash Per Financial Statements, Including Investments	$	2,542,840
Less: Non-Cash Equivalents		-
Total Cash	$	2,542,840

The accompanying notes are an integral part of these statements.

CITY OF GLENNVILLE, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
JUNE 30, 2022

	DOWNTOWN DEVELOPMENT AUTHORITY	DEVELOPMENT AUTHORITY	TOTAL COMPONENT UNITS
ASSETS			
Cash	$ 28,334	$ 318,374	$ 346,708
Non-depreciable capital assets	265,663	132,184	397,847
Total Assets	293,997	450,558	744,555
LIABILITIES			
Notes payable	107,212	-	107,212
Total Liabilities	107,212	-	107,212
NET POSITION			
Net investment in capital assets	158,452	132,184	290,636
Unrestricted	28,334	318,374	346,708
Total Net Position	$ 186,786	$ 450,558	$ 637,343

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

CITY OF GLENNVILLE, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2022

	DOWNTOWN DEVELOPMENT AUTHORITY	DEVELOPMENT AUTHORITY	TOTAL COMPONENT UNITS
OPERATING REVENUES			
Rent	$ -	$ -	$ -
Total Operating Revenues	-	-	-
OPERATING EXPENSES			
Other	$ 28,040	$ 64	$ 28,104
Total Operating Expenses	28,040	64	28,104
Operating (Loss)	(28,040)	(64)	(28,104)
NON-OPERATING REVENUES (EXPENSES)			
Intergovernmental	10,000	10,000	20,000
Interest income	159	651	810
Other	16,150	-	16,150
Total Non-Operating Revenues (Expenses)	26,309	10,651	36,960
Change in net position	(1,731)	10,587	8,856
Total net position - beginning	188,516	439,971	628,487
Total net position - ending	$ 186,786	$ 450,558	$ 637,343

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Glennville, Georgia was chartered by an act of the General Assembly of the State of Georgia. The City operates under a Council/Mayor form of government and provides the following services as authorized by its charter: public safety (police and fire), public works (highways, streets, and sanitation), water and sewer services, community development, community services (library, cemetery, and recreation) and general administrative services.

A. Basis of Presentation

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

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

The statement of net position presents the financial condition of the governmental and business-type activities of the City at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. 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 that are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the City.

Fund Financial Statements

During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regard to interfund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated, however, those transactions between governmental and business-type activities have not been eliminated. 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

B. Reporting Entity

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

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

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

A brief description of the City's discretely presented component units follows:

Downtown Development Authority of the City of Glennville and Development Authority of the City of Glennville (the Authorities)

The Authorities are public corporations created to promote industry, trade, and economic growth in the City. The City appoints the members of each authority's board and assists with its funding. Separate financial statements are not prepared by the two authorities.

Related Organizations

The Housing Authority of the City of Glennville, Georgia is considered a related organization based upon the criteria in GASB Statement 14. The Housing Authority is a legally separate entity having a board composed of members appointed by the City. The City is not able to impose its will upon the Housing Authority and a financial benefit/burden relationship does not exist between them. Therefore, based upon the criteria above, the Housing Authority of the City of Glennville, Georgia is a related organization and is excluded from the reporting entity.

C. Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are two categories of funds: governmental and proprietary.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Governmental Funds

Governmental funds are those through which most governmental functions of the City 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 purpose 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 City's major governmental funds:

General Fund - The General Fund is used to account for all revenues and expenditures applicable to the general operations of City government which are not properly accounted for in another fund. All general operating revenues which are not restricted or designated as to use by outside sources are recorded in the general fund.

ARPA Fund - The fund accounts for the American Rescue Plan Act funds provided by the federal government. The revenue is restricted to the stated purposes of the federal law that provided for the funds.

The other governmental funds of the City account for other resources whose use is restricted for a particular purpose; the accumulation of resources for, and the payment of debt; and the acquisition or construction of major capital projects.

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. The City's 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 City's major enterprise funds:

Water & Sewer Fund The fund accounts for financing and costs of providing water and sewer services to residents of the City.

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 proprietary fund principal ongoing operations. The principal operating revenues of the enterprise funds and of the government's internal service funds are charges to customers for sales and service. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net position.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

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 are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for governmental funds.

Like the government-wide financial statements, the enterprise funds are accounted for using 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 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 total net position. The statement of cash flows reflects how the City finances and meets the cash flow needs of its enterprise activities.

E. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide and enterprise fund financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; enterprise funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses verses expenditures.

F. Revenues – Exchange and Nonexchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recognized in the year in which the resources are measurable and become available. Available means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty days after year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, sales taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes are recognized in the year for which the taxes are levied. Revenues from sales taxes are recognized in the period in which the sales are made. Revenues from grants, entitlements, and donations are recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used of the year when use is first permitted; matching requirements in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year end: sales taxes, charges for services, fines and forfeitures, state-levied locally shared taxes, grants, interest, and rent.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

G. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

Deferred inflows of resources represent 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 has unavailable revenue, which arises only under the modified accrual basis of accounting that qualifies for reporting in this category on the governmental funds balance sheet.

The following amounts are deferred and recognized as an inflow of resources in the period that the amounts become available:

Unavailable Revenue	General Fund
Property taxes	$ 29,223
Unavailable revenue	31,832
	$ 61,055

H. Expenses/ Expenditures

On the accrual basis, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

I. FASB Statements and Interpretations

For Proprietary activities, all FASB Statements and Interpretations issued after November 30, 1989 have been applied except for those that conflict with or contradict GASB pronouncements.

J. Budgets and Budgetary Accounting

An annual budget is adopted (as required by law) by the City for the general and special revenue funds. The budgets are adopted on a basis substantially consistent with generally accepted accounting principles.

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

All unexpended annual appropriations lapse at year-end.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

K. Cash and Cash Equivalents

For the proprietary fund types a statement of cash flows is presented, as is required by GASB Statement 9, instead of a statement of changes in financial position. For this statement, cash equivalents are defined as short-term, highly liquid investments with a maturity of three months or less when purchased, that are readily convertible to known amounts of cash, and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

L. Investments

The City is authorized to invest its funds in (1) obligations which constitute direct obligations of, or are unconditionally guaranteed by, the United States of America; (2) certificates of deposit issued by state and national banks located within the state of Georgia when secured by acceptable collateral; (3) obligations of the Federal Land Bank, the Federal Home Loan Bank, Federal Intermediate Credit Bank and Federal Bank for Cooperatives; and (4) bonds or other obligations issued by any public housing agency or municipality which are served by a pledge of annual contributors under contract with the United States Government, or project notes secured by a payment agreement with the United States Government.

All investments are stated at market value.

M. Capital Assets

General capital assets 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 used by the enterprise funds are reported in both the business-type activities column of the government-wide statement of net position and in the respective funds.

The cost of infrastructure assets, including roads, bridges, curbs and gutters, streets, sidewalks, drainage systems and lighting systems acquired during the current fiscal year is recorded in the government-wide financial statements. The City is not required to and will not record acquisitions prior to June 30, 2003.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated fixed assets are recorded at their fair market value on the date donated. The City maintains a capitalization threshold of three thousand dollars. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Interest incurred during the construction of enterprise fund capital assets is also capitalized.

All capital assets are depreciated, except for land and improvements and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Description	Estimated Lives
Building	15-40 years
Improvements other than building	10-15 years
Machinery and Equipment	5-10 years
Water and sewer system	15-30 years
Infrastructure	15-25 years

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

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

N. Inventories

Materials purchased are shown as expenditures when acquired and are not inventories at June 30, 2022 due to lack of materiality.

O. Allowance For Doubtful Accounts

The City provides an allowance for the Water and Sewer Fund accounts receivable, the Fines accounts receivable, and the Property tax accounts receivable that may be uncollectible. At June 30, 2022, the allowances are $3,000, $8,781 and $0, respectively. No other allowances for uncollectible accounts receivable are necessary. All other accounts receivable are considered collectible as reported at June 30, 2022.

P. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to service already rendered and it is probable the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees.

The entire compensated absences liability is reported on the government-wide financial statements. On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. The noncurrent portion of the liability is not reported. For enterprise funds, the entire amount of compensated absences is reported as a fund liability.

Q. Retirement Plans

In government-wide financial statements, retirement plans (pensions) are required to be recognized and disclosed using the accrual basis of accounting (see Note 13 and the required supplementary information (RSI) section immediately following the Notes to the Financial Statements), regardless of the amount recognized as pension expenditures on the governmental fund statements, which use the modified accrual basis of accounting.

In general, the City recognizes a net pension liability, which represents the City's proportionate share of the excess of the total pension liability over the fiduciary net position of the pension reflected in the actuarial report provided by the Georgia Municipal Employees Benefit System (GMEBS). The net pension liability is measured as of the September 30th immediately prior to the City's fiscal year-end. Changes in the net pension liability are recorded, in the period incurred, as pension expense or as deferred inflows of resources or deferred outflows of resources depending on the nature of the change. The changes in net pension liability that are recorded as deferred inflows of resources or deferred outflows of resources (that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience) are amortized as a component of pension expense over a five-year period beginning with the period in which they are incurred.

For purposes of measuring the net pension liability and deferred outflows/inflows or resources relating to pensions and pension expense, information about the fiduciary net position of the City's pension plan with GMEBS and additions to/deductions from the plan's fiduciary net position have been determined on the

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

same basis as they are reported by GMEBS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when paid. Investments are reported at fair value.

Projected earnings on pension investments are recognized as a component of pension expense. Differences between projected and actual investment earnings are reported as deferred inflows of resources or deferred outflows of resources and amortized as a component of pension expense on a closed basis over a five-year period beginning with the period in which the difference occurred. Each subsequent year will incorporate an additional closed basis five-year period of recognition.

R. Accrued and Long - Term Liabilities

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

In general, governmental fund payables and accrued liabilities are recognized as fund liabilities when incurred. However, compensated absences and contractually required pension contributions that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Loans and capital leases are recognized as a liability on the fund financial statements when due.

S. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as “fund balance”. Fund equity for all other reporting is classified as “net position”.

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

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

Restricted – Fund balances are reported as restricted when there are limitations imposed on their use whether 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 adoption of a resolution. The City Council also may modify or rescind the commitment by the same formal action.

Assigned – Fund balances are reported as assigned when amounts are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the City Council has authorized the City Manager to assign fund balances.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

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

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

- Committed
- Assigned
- Unassigned

Net Position - Net position represents the difference between assets and liabilities. Invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when its use is constrained as described in the fund balance section above. All other net position is reported as unrestricted.

T. Prepaid Expenditures

Payments made to various vendors for items or services for a future period are recorded as prepaid expenditures.

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.

V. Bond Premiums, Discounts, and Issuance Costs

On the government-wide statement of net position and the proprietary funds statement of net position, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

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

NOTE 2 – CASH DEPOSITS AND INVESTMENTS

As of June 30, 2022, the carrying amount of the City's bank deposits was $7,642,270 and the respective bank balances totaled $7,741,607. Of the total bank balance, $282,512 was insured through the Federal Depository Insurance Corporation (FDIC). The remaining $7,459,095 was collateralized with pooled securities held by the financial institutions' trust departments. These securities are held in the name of the financial institution and not that of the city.

As of June 30, 2022, the City's carrying amount of deposits, related bank balances, and other cash, were as follows:

	Carrying Amount	Bank Balance
Demand deposits	$ 7,642,120	$ 7,741,607
Petty Cash	150	-
Totals	$ 7,642,270	$ 7,741,607

As of June 30, 2022, the carrying amount of the City's component units' bank deposits was $346,708 and the respective bank balances totaled $346,708. The total bank balance was insured through the Federal Depository Insurance Corporation (FDIC).

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 City has a policy to reduce its exposure to this risk by requiring deposits to be collateralized in accordance with State law. As of June 30, 2022, $7,459,095 of the City's bank balance was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

NOTE 3 – PROPERTY TAXES

Property taxes attach an enforceable lien on property as of January 1 of each year. Property taxes are billed on or about October 15th of each year and are payable within sixty days. The City bills and collects its own property taxes. Property tax revenues at the fund reporting level are recognized when levied to the extent that they result in current receivables (i.e. collectible in 60 days). For the year ended June 30, 2022, property taxes were levied on September 16, 2021 and were due December 15, 2021.

NOTE 4 – HOTEL/MOTEL LODGING TAX

The City is required to disburse funds received from the collection of hotel/motel taxes pursuant to O.C.G.A 48-13-51(a)(3.7). The tax rate is 5% and is levied on a monthly basis. The City received $19,084 from the collection of the hotel/motel tax during the fiscal year ended June 30, 2022. The City disbursed $12,588 for the promotion of tourism.

NOTE 5 – INTERFUND TRANSFERS

During the course of normal operations, the City has numerous transactions between funds including expenditures and transfers of resources to provide services. Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as transfers and are reported as other financial sources (uses) in the Governmental Funds and transfers section in the Proprietary Funds.

Transfers between funds during the year ended June 30, 2022 were as follows:

	Transfers In	Transfers Out
General Fund	$ -	$ 98,820
Recreation Commission	98,820	-
	$ 98,820	$ 98,820

NOTE 6 – INTERFUND RECEIVABLE AND PAYABLE BALANCES

During the course of its operations, the City has numerous transactions between funds to finance operations, provide services, construct assets, and service debt. To the extent that certain transactions between funds had not been paid or received as of June 30, 2022, balances of interfund amounts receivable or payable have been recorded.

Individual fund interfund receivable and payable balances at June 30, 2022 are as follows:

	Interfund Receivables	Interfund Payables
General Fund	$ 5,284	$ -
Grant Fund	-	4,720
Recreation Commission	-	564
	$ 5,284	$ 5,284

NOTE 7 - CAPITAL ASSETS

A summary of changes in fixed assets for the year ended June 30, 2022 is as follows:

	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
Primary Government				
Governmental Activities:				
Nondepreciable Capital Assets:				
Land	$ 175,076	$ -	$ -	$ 175,076
Construction in Progress	122,371	100,357	-	222,728
Total Nondepreciable Capital Assets	297,447	100,357	-	397,804
Depreciable Capital Assets:				
Buildings	2,839,921	-	-	2,839,921
Improvements other than building	851,420	-	-	851,420
Machinery and Equipment	2,512,445	45,444	-	2,557,889
Infrastructure	5,433,627	178,536	-	5,612,163
Total Capital Assets	11,934,860	324,337	-	12,259,197
Less Accumulated Depreciation For:				
Buildings	(1,149,196)	(93,765)	-	(1,242,961)
Improvements other than building	(592,687)	(23,336)	-	(616,023)
Machinery and Equipment	(2,247,995)	(98,228)	-	(2,346,223)
Infrastructure	(2,122,769)	(276,953)	-	(2,399,722)
Governmental Activities Capital Assets, Net	$ 5,822,213	$ (167,945)	$ -	$ 5,654,268

Depreciation expense was charged to governmental functions as follows:

Governmental Activities:	
General Government	$ 79,566
Public Safety	94,619
Public Works	279,253
Culture and Recreation	31,137
Community Development	7,707
Total Depreciation Expense-Governmental Activities	$ 492,282

NOTE 7 - CAPITAL ASSETS, CONTINUED

A summary of changes in fixed assets for the City's business-type activities for the year ended June 30, 2022 is as follows:

	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
Business-Type Activities:				
Nondepreciable Capital Assets:				
Land and Improvements	$ 507,747	-	-	$ 507,747
Total Nondepreciable Capital Assets	507,747	-	-	507,747
Depreciable Capital Assets:				
Water and sewer system	19,810,841	-	-	19,810,841
Machinery and Equipment	626,406	-	-	626,406
Total Capital Assets	20,944,994	-	-	20,944,994
Less Accumulated Depreciation For:				
Water and sewer system	(11,587,242)	(669,868)	-	(12,257,110)
Machinery and Equipment	(545,634)	(30,555)	-	(576,189)
Business-Type Activities Capital Assets, Net	$ 8,812,118	$ (700,423)	$ -	$ 8,111,695

Depreciation expense was charged to business-type functions as follows:

Business-Type Activities:	
Water and Sewer	$ 700,423
Total Depreciation Expense-Business-type Activities	$ 700,423

Discretely Presented Component Units

A summary of changes in fixed assets for the Downtown Development Authority for the year ended June 30, 2022 is as follows:

	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
Land	$ 265,663	$ -	$ -	$ 265,663

NOTE 7 - CAPITAL ASSETS, CONTINUED

A summary of changes in fixed assets for the Development Authority for the year ended June 30, 2022 is as follows:

	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
Land	$ 132,184	$ -	$ -	$ 132,184

NOTE 8 – SALES TAX REVENUE BONDS

In April 2018, the City of Glennville along with Tattnall County issued $4,230,000 Tattnall County General Obligation Sales Tax Bonds, Series 2018. The City of Glennville's portion of the bonds issued was $480,000. The bonds were issued in order to provide funds needed to pay the cost, in part, of acquiring, constructing, and equipping improvements of the capital outlay projects set forth in the Special Sales Tax resolution adopted on August 28, 2017. For these bonds, there is an original issue premium of $57,091 which will be amortized over the life of the bonds.

This bond is payable solely from the revenues derived from the Special Sales Tax to be imposed beginning on April 1, 2020.

Interest was capitalized through April 1, 2020 as part of the bond issuance. Principal and interest payments are due semi-annually beginning October 1, 2020 through April 1, 2026. Interest rates vary by year from 2.31% to 2.50%.

As of June 30, 2022, debt service requirements for the Series 2018 General Obligation Sales Tax bond is as follows:

Year Ending June 30:	Principal	Interest	Total
2023	$ 75,000	$ 15,700	$ 90,700
2024	80,000	11,950	91,950
2025	85,000	7,950	92,950
2026	90,000	4,500	94,500
Total	$ 330,000	$ 40,100	$ 370,100

NOTE 9 – WATER AND SEWER REVENUE BONDS

In October 2001, the City of Glennville issued a $3,933,700 City of Glennville Water and Sewer Revenue Bond, Series 2000A, a $3,579,406 City of Glennville Water and Sewer Revenue Bond, Series 2000B, and a $531,600 City of Glennville Water and Sewer Revenue Bond, Series 2000C. The bonds were issued in order to provide funds needed to pay the cost, in part, of acquiring, constructing, and equipping improvements, additions to, and extensions of the water and sewer system of the City. In October 2012, the City of Glennville consolidated these bonds and a note payable into a $7,475,000 Series 2012 Bond. For this bond, there is an original issue discount of $80,058 which will be amortized over the life of the bond.

In April 2021, the City of Glennville issued Water and Sewer Refunding Revenue Bonds Series 2021 in the amount of $4,835,000. The Series 2012 Bonds were paid off as a part of the bond issuance. The Series 2021 Bonds are payable solely from the revenues derived from the ownership and operation of the water and sewer system. The bonds require the monthly deposit of funds equivalent to ten percent of the monthly installment of principal and interest on the bonds into a bond reserve account. Principal and interest payments due semi-annually January 1 and July 1 of each year with the final payment due July 1, 2034. Interest rate for the bond is 1.86%.

As of June 30, 2021, debt service requirements for the Series 2021 revenue bond is as follows:

Year Ending June 30:	Principal	Interest	Total
2023	$ 328,000	$ 78,520	$ 406,520
2024	332,000	72,410	404,410
2025	339,000	66,198	405,198
2026	346,000	59,845	405,845
2027	337,000	53,410	390,410
2028-2032	1,719,000	173,074	1,892,074
2033-2035	902,000	25,026	927,026
	$ 4,303,000	$ 528,483	$ 4,831,483

NOTE 10 – NOTES PAYABLE

Governmental Activities

The following is a summary of long-term notes payable of the City for the year ended June 30, 2022:

Note payable to Glennville Bank for $22,917, payable in annual installments of $11,935, including interest at 2.75%, with a final payment of all unpaid principal and interest due on April 15, 2023, secured by police body cameras.	$	11,616
Note Payable to USDA for $68,000, payable in annual installments of $14,796, including interest at 2.875% with a final payment of all unpaid principal and interest due on October 18, 2022, secured by 2 police cars.		14,378
Note Payable to USDA for $88,400, payable in annual installments of $18,892, including interest at 2.25% with a final payment of all unpaid principal and interest due on April 13, 2026, secured by 2 police cars.		71,497
Total	$	97,491

Business-Type Activities

The following is a summary of long-term notes payable of the City for the year ended June 30, 2022:

Note payable to GEFA for $667,679, payable in monthly installments of $3,857, including interest at 0.52%, with a final payment of all unpaid principal and interest due on November 1, 2031, secured by equipment.	$	425,216
Total	$	425,216

NOTE 10 – NOTES PAYABLE - CONTINUED

As of June 30, 2022, annual debt service requirements for the notes payable are as follows:

Year Ending June 30:	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2023	$ 43,277	$ 2,341	$ 44,174	$ 2,106
2024	17,672	1,220	44,404	1,876
2025	18,070	822	44,636	1,644
2026	18,472	416	44,869	1,411
2027	-	-	45,102	1,178
2028-2032	-	-	202,031	29,369
Total	$ 97,491	$ 4,799	$ 425,216	$ 37,584

NOTE 11 – CHANGES IN LONG-TERM DEBT

The notes payable will be paid from the special sales tax capital projects fund. The compensated absences liability will be paid from the fund from which the employees' salaries are paid. In prior years, most were paid from the General Fund and the Water and Sewer Fund. Principal and interest payments related to the revenue bonds and notes payable for the business-type activities will be paid from income derived from the operation of the water and sewer system.

The following is a summary of long-term debt transactions of the City for the year ended June 30, 2022:

	Balance June 30, 2021	Issues or Additions	Payments or Expenditures	Balance June 30, 2022	Amount Due Within One Year
Governmental Activities					
Compensated absences payable	$ 53,227	$ -	$ 19,795	$ 33,432	$ 6,686
Revenue bonds payable	405,000	-	75,000	330,000	75,000
Notes payable	139,676	-	42,185	97,491	43,277
Capital leases payable	20,513	-	20,513	-	-
Unamortized bond premium	25,649	-	8,383	17,266	6,944
Total Governmental Activities	644,065	-	165,876	478,189	131,907
Business-Type Activities					
Compensated absences payable	$ 10,541	$ 2,934	$ -	$ 13,475	$ 2,695
Revenue bonds payable	4,835,000	-	532,000	4,303,000	328,000
Notes payable	474,258	-	49,042	425,216	44,174
Total Business-Type Activities	5,319,799	2,934	581,042	4,741,691	374,869
Total All Funds	$ 5,963,864	$ 2,934	$ 746,918	$ 5,219,880	$ 506,776

NOTE 12 – FUND EQUITY

Fund balances at June 30, 2022 are classified as follows:

Nonspendable – The following fund balances are non-spendable because they are allocated to:

General Fund:	
Prepaid items	$ 916
Inventories	7,087
Total	$ 8,003

NOTE 12 – FUND EQUITY, CONTINUED

Restricted – The following fund balances are restricted for:

Special Revenue Funds:		
Drug Seizure Fund - used to account for funds received from drug property seizures.	$	4,079
ARPA Fund - used to account for revenues and expenditures related to American Rescue Plan grants.		3,750
Hotel/Motel Fund - used to account for hotel/motel tax revenues.		17,394
Recreation Commission Fund - used to account for activity involving the recreation commission.		204,168
Total Restricted Fund Balance - Special Revenue Funds		229,391
Capital Projects Funds:		
Special Sales Tax Fund - used to account for capital projects financed with special purpose local option sales tax that was approved by referendum.		717,427
T-Splost Fund - used to account for capital projects financed with transportation special purpose local option sales tax.		263,982
Total Restricted Fund Balance - Capital Project Funds		981,409
Total Restricted Fund Balance	$	1,210,800

Unassigned – The following fund balances are unassigned:

General Fund	$	3,327,251
Total	$	3,327,251

NOTE 13 – EMPLOYEE RETIREMENT PLAN

Plan Description

The City's defined benefit pension plan, the City of Glennville Retirement Plan (the Plan), provides retirement and disability benefits and death benefits to plan members and beneficiaries. The Plan is affiliated with the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for cities in the State of Georgia. The City is assigned the authority to establish and amend benefit provisions of the Plan. GMEBS issues a publicly available financial report that includes financial statements and required supplementary information. The report can be obtained by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street, SW, Atlanta, Georgia 30303, or by calling (404) 688-0472.

Employees Covered Under the Plan

Effective January 1, 2015, the Plan was amended to provide for immediate participation for employees. At June 30, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	25
Inactive employees entitled to but not yet receiving benefits	17
Active employees	31
Total covered employees	73

Funding Policy

Employees are not required to contribute to the Plan. The Plan is subject to the minimum funding standards of the Public Retirement Systems Standards Law (Georgia Code Section 47-20-10). The GMEBS Board of Trustees has adopted an actuarial funding policy that requires a different funding level than the estimated minimum annual contribution to minimize fluctuations in annual contribution amounts and to accumulate sufficient funds to secure benefits under the Plan. If the City contributes the recommended contribution developed under the actuarial funding policy each year, the Plan will meet applicable state funding standards.

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

At June 30, 2022, the City reported a liability (asset) of ($184,346) as its net pension liability (asset). The net pension liability (asset) was measured as of September 30, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2022. The City's net pension liability was based on the projection of the City's long-term contributions to the pension plan, actuarially determined at January 1, 2022.

NOTE 13 – EMPLOYEE RETIREMENT PLAN - CONTINUED

The following schedule reconciles the differences between the beginning and ending net pension liability for the year ended June 30, 2022:

Changes in Net Pension Liability	Total Pension Liability (TPL) (a)	Fiduciary Net Position (FNP) (b)	Net Pension Liability (NPL) (a) - (b)
Balances at September 30, 2020*	$ 2,584,859	$ 2,359,210	$ 225,649
Changes for the year:			
Service cost	35,514	-	35,514
Interest	187,893	-	187,893
Differences between expected and actual experience	831	-	831
Contributions - employer	-	74,011	(74,011)
Contributions - employee	-	-	-
Net investment income	-	568,887	(568,887)
Benefit payments, including refunds of employee contributions	(145,337)	(145,337)	-
Administrative expense	-	(8,665)	8,665
Other	-	-	-
Net changes	78,901	488,896	(409,995)
Balances at September 30, 2021**	$ 2,663,760	$ 2,848,106	$ (184,346)

***Entry Age Normal liabilities calculated using ages and service amounts as of January 1, 2021 are used to measure TPL as of September 30, 2020. The balances as of September 30, 2020 constitute measurements of the NPL for the fiscal year ending June 30, 2021.*

***Entry Age Normal liabilities calculated using ages and service amounts as of January 1, 2022 are used to measure TPL as of September 30, 2021. The balances as of September 30, 2021 constitute measurements of the NPL for the fiscal year ending June 30, 2022.*

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report.

NOTE 13 – EMPLOYEE RETIREMENT PLAN, CONTINUED

For the year ended June 30, 2022, the City recognized pension expense of $(75,482). Pension expense represents the change in the net pension liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, actuarial gain/loss, actuarial assumptions or methods, and plan benefits. At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 554	$ (14,120)
Changes of assumptions	8,298	-
Net difference between projected and actual earnings on pension plan investments	39,872	(358,455)
City contributions subsequent to the measurement date	54,894	-
Total	$ 103,618	$ (372,575)

Deferred outflows of resources and deferred inflows of resources above represent the unamortized portion of changes to the net pension liability to be recognized in future periods in a systematic and rational manner, as detailed below.

$54,894 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future years as follows:

Year Ending June 30,	Deferred Outflows of Resources	Deferred (Inflows) of Resources
2023	$ 28,511	$ (113,740)
2024	20,213	(89,633)
2025	-	(89,633)
2026	-	(79,569)
2027	-	-
Thereafter	-	-
Total	$ 48,724	$ (372,575)

NOTE 13 – EMPLOYEE RETIREMENT PLAN, CONTINUED

Actuarial Methods and Assumptions

The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions. Total pension liability represents the actuarial present value of projected benefit payments attributable to past periods of service for current and inactive employees.

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Closed level dollar for remaining unfunded liability
Remaining Amortization Period	Varies for the bases, with a net effective amortization period of 10 years
Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Actuarial Assumptions:	
Inflation	2.25%
Net Investment Rate of Return	7.375%
Projected Salary Increases	2.25% plus service based merit increases
Cost of Living Adjustments	0.00%
Retirement Age:	
Normal	65 with 5 years of service
Early	55 with 10 years of service
Mortality:	
Healthy	Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25
Disabled	Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25
Active participants, terminated vested participants, and deferred beneficiaries	Sex-distinct Pri-2012 head-count weighted Employee Mortality Table
Plan termination basis (all lives)	1994 Group Annuity Reserving Unisex Table

NOTE 13 – EMPLOYEE RETIREMENT PLAN, CONTINUED

The 7.375% long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The difference between the resulting rate and the rate on the ongoing basis is a margin for adverse deviation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target allocation as of March 31, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	45%	6.55%
International equity	20%	7.30%
Global fixed income	5%	0.50%
Domestic fixed income	20%	0.40%
Real estate	10%	3.65%
Cash	0%	
Total	100%	

Discount Rate

The discount rate used to measure the total pension liability was 7.375%, which is the same as the long-term expected rate of return. The projection of cash flows used to determine the discount rate assumed that contributions from the City will continue to be made at the recommended rates each year, actuarially determined. Based on that assumption, the pension fund's fiduciary net position was projected to be available to make all projected future benefit payments. In theory, the discount rate may differ from the long-term expected rate of return discussed previously. However, based on the projected availability of the pension fund's fiduciary net position, the discount rate is equal to the long-term expected rate of return on pension plan investments, and it was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the City's net pension liability calculated using the current discount rate, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (6.375%)	Current Discount Rate (7.375%)	1% Increase (8.375%)
Net pension liability	$ 89,308	$ (184,346)	$ (416,837)

NOTE 14 – RISK MANAGEMENT

The City is exposed to various risks of losses related to torts, thefts of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The City maintains commercial insurance coverage covering general liability claims and property damage claims.

The City has joined with other municipalities in the State as part of the Georgia Municipal Association Workers' Compensation Self Insurance Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments. The effective date of membership was March 24, 1986. As part of this 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 the fund being required to pay any claim of loss. The City is also to allow to pool's agents and attorneys to represent the City in investigation, settlement discussions, and all levels of litigation arising out of a 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 government contract and in accordance with the worker's compensation law of Georgia. The fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation, or defense.

NOTE 15 – CONTINGENT LIABILITIES

There were no known contingent liabilities at June 30, 2022. As of June 30, 2022, there were no pending litigation that would have a material effect on the financial statements.

NOTE 16 – JOINT VENTURE

Under Georgia law, the City, in conjunction with other cities and counties in the seventeen City East Middle Georgia area, is a member of the Heart of Georgia Altamaha Regional Commission (HOGARC) and is required to pay annual dues thereto. During the year ended June 30, 2022 the City paid $5,173 in such dues. Membership in the HOGARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the HOGARC in Georgia. The HOGARC Board membership includes the chief elected official of each City and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an HOGARC. Separate financial statements may be obtained from:

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

NOTE 17 – SUBSEQUENT EVENTS

Subsequent events were evaluated through January 13, 2023, which is the date the financial statements were available to be issued.

CITY OF GLENNVILLE, GEORGIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over (Under)
	Original	Final		
Revenues				
Taxes	$ 1,922,961	$ 2,109,104	$ 2,101,637	$ (7,467)
Fees and fines	106,350	50,341	35,448	(14,893)
Licenses and permits	97,530	75,279	81,377	6,098
Charges for services	434,606	514,877	515,352	475
Investment earnings	30,000	17,995	13,316	(4,679)
Miscellaneous	120,289	140,514	26,691	(113,823)
Total Revenues	2,711,736	2,908,110	2,773,821	(134,289)
Expenditures				
Current:				
General government	567,856	667,424	511,459	(155,965)
Public safety	1,040,200	1,066,972	674,744	(392,228)
Public works	489,300	495,067	366,386	(128,681)
Sanitation	361,300	425,533	425,417	(116)
Community development	24,950	24,950	23,770	(1,180)
Culture and recreation	70,150	70,184	58,655	(11,529)
Municipal court	59,160	59,160	25,167	(33,993)
Debt Service:				
Transfers out	98,820	98,820	98,820	-
Total Expenditures	2,711,736	2,908,110	2,184,418	(723,692)
Excess (Deficiency) Of Revenues Over Expenditures	-	-	589,403	589,403
Fund Balances - Beginning of Year	2,745,851	2,745,851	2,745,851	-
Fund Balances - Ending of Year	$ 2,745,851	$ 2,745,851	$ 3,335,254	$ 589,403

CITY OF GLENNVILLE, GEORGIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY - LAST 10 FISCAL YEARS

	Year Ended June 30:									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total pension liability										
Service cost	$ 35,514	$ 35,445	$ 46,200	$ 47,358	$ 50,512	$ 46,873	$ 48,769	$ 54,069		
Interest	187,893	184,020	179,950	178,315	175,897	172,822	157,681	153,597		
Differences between expected and actual experience	831	(27,374)	(19,981)	(70,711)	(72,663)	(48,559)	121,382	(21,934)		
Changes of assumptions	-	-	33,191	-	36,285	-	-	(6,893)	(Historical information	
Changes of benefit terms	-	-	-	-	-	-	-	-	prior to implementation	
Benefit payments, including refunds of employee contributions	(145,337)	(133,954)	(131,554)	(132,445)	(126,538)	(136,377)	(128,547)	(123,744)	of GASB 68 is not required)	
Net change in total pension liability	78,901	58,137	107,806	22,517	63,493	34,759	199,285	55,095		
Total pension liability - beginning	2,584,859	2,526,722	2,418,916	2,396,399	2,332,906	2,298,147	2,098,862	2043767		
Total pension liability - ending (a)	$ 2,663,760	$ 2,584,859	$ 2,526,722	$ 2,418,916	$ 2,396,399	$ 2,332,906	$ 2,298,147	$ 2,098,862		
Plan fiduciary net position										
Contributions - employer	74,011	71,598	87,055	94,923	$ 95,601	$ 90,460	$ 77,088	$ 76,971		
Contributions - employee	-	-	-	-	-	-	-	-		
Net investment income	568,887	211,342	63,931	202,129	271,281	185,919	21,309	180,523		
Benefit payments, including refunds of employee contributions	(145,337)	(133,954)	(131,554)	(132,445)	(126,538)	(136,377)	(128,547)	(123,744)	(Historical information prior to implementation	
Administrative expense	(8,665)	(8,621)	(8,595)	(9,240)	(9,909)	(5,380)	(6,004)	(4,945)	of GASB 68 is not	
Other	-	-	-	-	-	-	-	-	required)	
Net change in fiduciary net position	488,896	140,365	10,837	155,367	230,435	134,622	(36,154)	128,805		
Plan fiduciary net position - beginning	2,359,210	2,218,845	2,208,008	2,052,641	1,822,206	1,687,584	1,723,738	1,594,933		
Plan fiduciary net position - ending (b)	$ 2,848,106	$ 2,359,210	$ 2,218,845	$ 2,208,008	$ 2,052,641	$ 1,822,206	$ 1,687,584	$ 1,723,738		
Net pension liability (asset) - ending (a)-(b)	$ (184,346)	$ 225,649	$ 307,877	$ 210,908	$ 343,758	$ 510,700	$ 610,563	$ 375,124		
Plan's fiduciary net position as a percentage of the total pension liability	106.92%	91.27%	87.82%	91.28%	85.66%	78.11%	73.43%	82.13%	(Historical information prior to implementation of GASB 68 is not	
Covered employee payroll	$ 973,092	$ 901,186	$ 903,010	$ 992,034	$ 1,005,601	$ 970,302	$ 962,598	$ 871,723	required)	
Net pension liability as a percentage of covered employee payroll	-18.94%	25.04%	34.09%	21.26%	34.18%	52.63%	63.43%	43.03%		

CITY OF GLENNVILLE, GEORGIA
SCHEDULE OF PENSION CONTRIBUTIONS - LAST 10 FISCAL YEARS

	Year Ended June 30:									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Actuarially determined contribution	- *	$ 74,011	$ 79,017	$ 89,734	$ 96,652	$ 95,251	$ 79,977	$ 85,012		
Contributions in relation to the actuarially determined contribution	- *	74,011	86,495	90,310	88,598	95,251	79,977	85,012	(Historical information prior to implementation of GASB 68 is not required)	
Contribution deficiency (excess)	- *	-	(7,478)	(576)	8,054	-	-	-		
Covered employee payroll	- *	901,186	903,010	992,034	1,005,601	970,302	962,598	871,723		
Contributions as a percentage of covered employee payroll	- *	8.21%	9.58%	9.10%	8.81%	9.82%	8.31%	9.75%		

* 2022 information will be determined after fiscal year end and will be included in the 2023 valuation report.

CITY OF GLENNVILLE, GEORGIA
NOTES TO PENSION SCHEDULES

NOTE 1 – SIGNIFICANT METHODS AND ASSUMPTIONS

Valuation Date

The actuarially determined contribution rate was determined as of January 1, 2022, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending June 30, 2022.

Actuarial Methods and Assumptions

The following actuarial methods and assumptions were used to determine contribution rates:

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Closed level dollar for remaining unfunded liability
Remaining Amortization Period	Varies for the bases, with a net effective amortization period of 10 years
Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Actuarial Assumptions:	
Inflation	2.25%
Net Investment Rate of Return	7.375%
Projected Salary Increases	2.25% plus service based merit increases
Cost of Living Adjustments	0.00%
Retirement Age:	
Normal	65 with 5 years of service
Early	55 with 10 years of service
Mortality:	
Healthy	Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25
Disabled	Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25
Active participants, terminated vested participants, and deferred beneficiaries	Sex-distinct Pri-2012 head-count weighted Employee Mortality Table
Plan termination basis (all lives)	1994 Group Annuity Reserving Unisex Table

NOTE 2 – CHANGES IN ASSUMPTIONS AND BENEFITS

The following describes assumption and benefit changes reflected in the last two years. For earlier changes, please see prior year reports.

Changes in Assumptions

There were no changes in assumptions in the last two fiscal years.

Benefit Changes

There were no changes in benefit provisions in the last two fiscal years.

CITY OF GLENNVILLE, GEORGIA
BUDGETARY COMPARISON SCHEDULE
ARPA FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over (Under)
	Original	Final		
Revenues				
Intergovernmental	$ 937,325	$ 937,325	$ 191,857	$ (745,468)
Interest	-	-	3,750	3,750
Total Revenues	937,325	937,325	195,607	(741,718)
Expenditures				
General government	-	-	72,091	72,091
Public safety	937,325	937,325	42,216	(895,109)
Public works	-	-	77,549	77,549
Total Expenditures	937,325	937,325	191,857	(745,468)
Excess (Deficiency) Of Revenues Over Expenditures	-	-	3,750	3,750
Fund Balances - Beginning of Year	-	-	-	-
Fund Balances - Ending of Year	$ -	$ -	$ 3,750	$ 3,750

CITY OF GLENNVILLE, GEORGIA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	SPECIAL REVENUE				CAPITAL PROJECTS		
	DRUG SEIZURE	GRANT FUND	HOTEL/MOTEL TAX	RECREATION COMMISION	SPECIAL SALES TAX	T-SPLOST	TOTAL OTHER GOVERNMENTAL FUNDS
ASSETS							
Cash	$ 4,079	$ 1,232	$ 15,820	$ 190,884	$ 620,212	$ 257,712	$ 1,089,939
Taxes receivable (net)	-	-	1,574	-	99,229	6,249	107,052
Receivable from other governments	-	4,720	-	21,090	-	-	25,810
Other receivables	-	-	-	-	55	21	76
Total Assets	4,079	5,952	17,394	211,974	719,496	263,982	1,222,877
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	-	1,232	-	229	2,069	-	3,530
Due to other funds	-	4,720	-	564	-	-	5,284
Other accrued expenses	-	-	-	7,012	-	-	7,012
Total Liabilities	-	5,952	-	7,805	2,069	-	15,826
Fund balances:							
Restricted	4,079	-	17,394	204,169	717,427	263,982	1,207,051
Total Fund Balances	4,079	-	17,394	204,169	717,427	263,982	1,207,051
Total Liabilities and Fund Balances	$ 4,079	$ 5,952	$ 17,394	$ 211,974	$ 719,496	$ 263,982	$ 1,222,877

CITY OF GLENNVILLE, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	SPECIAL REVENUE				CAPITAL PROJECTS		
	DRUG SEIZURE	GRANT FUND	HOTEL/MOTEL TAX	RECREATION COMMISSION	SPECIAL SALES TAX	T-SPLOST	TOTAL OTHER GOVERNMENTAL FUNDS
REVENUES							
Taxes	$ -	$ -	$ 19,084	$ -	$ -	$ 71,110	$ 90,194
Intergovernmental	-	163,963	-	124,090	378,428	-	666,481
Charges for services	-	-	-	85,616	-	-	85,616
Investment earnings	20	-	64	191	2,251	1,054	3,580
Miscellaneous	-	-	-	12,897	-	-	12,897
Total Revenues	20	163,963	19,148	222,794	380,679	72,164	858,768
EXPENDITURES							
Current:							
Public safety	-	6,893	-	-	-	-	6,893
Public works	-	227,303	-	-	-	-	227,303
Community development	-	-	12,587	-	-	-	12,587
Culture and recreation	-	-	-	248,936	-	-	248,936
Capital outlay	-	-	-	-	67,605	31,964	99,569
Debt Service:							
Principal	-	-	-	20,000	117,698	-	137,698
Interest and other charges	-	-	-	5,100	17,604	-	22,704
Total Expenditures	-	234,196	12,587	274,036	202,907	31,964	755,690
Excess (Deficiency) of Revenues Over Expenditures	20	(70,233)	6,561	(51,242)	177,772	40,200	103,078
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	98,820	-	-	98,820
Total Other Financing Sources (Uses)	-	-	-	98,820	-	-	- 98,820
Net Change in Fund Balances	20	(70,233)	6,561	47,578	177,772	40,200	201,898
Fund Balances - Beginning of Year	4,059	70,233	10,833	156,591	539,655	223,782	1,005,153
Fund Balances - Ending of Year	$ 4,079	$ -	$ 17,394	$ 204,169	$ 717,427	$ 263,982	$ 1,207,051

CITY OF GLENNVILLE, GEORGIA

DRUG SEIZURE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE COMPARED TO BUDGET
FOR THE YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
Revenues:				
Fines and forfeitures	$ 2,000	$ 2,000	$ -	$ (2,000)
Interest	5	5	20	15
Total Revenues	2,005	2,005	20	(1,985)
Expenditures:				
Public Safety	2,005	2,005	-	(2,005)
Total Expenditures	2,005	2,005	-	(2,005)
Revenues Over Expenditures	-	-	20	20
Fund Balance - Beginning	4,059	4,059	4,059	-
Fund Balance - Ending	$ 4,059	$ 4,059	$ 4,079	$ 20

CITY OF GLENNVILLE, GEORGIA

GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE COMPARED TO BUDGET
FOR THE YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
Revenues:				
Intergovernmental	$ 421,811	$ 421,811	$ 163,963	$ (257,848)
Total Revenues	421,811	421,811	163,963	(257,848)
Expenditures:				
Public safety	-	-	6,893	(6,893)
Public works	421,811	421,811	227,303	(194,508)
Total Expenditures	421,811	421,811	234,196	(201,400)
Revenues And Other Financing Sources Over (Under) Expenditures	-	-	(70,233)	(56,448)
Fund Balance - Beginning	70,233	70,233	70,233	-
Fund Balance - Ending	$ 70,233	$ 70,233	$ 0	$ (56,448)

CITY OF GLENNVILLE, GEORGIA

HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE COMPARED TO BUDGET
FOR THE YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
Revenues:				
Taxes	$ 16,000	$ 16,000	$ 19,084	$ 3,084
Interest	10	10	64	54
Total Revenues	16,010	16,010	19,148	3,138
Expenditures:				
Community development	16,010	16,010	12,588	(3,422)
Total Expenditures	16,010	16,010	12,588	(3,422)
Revenues And Other Financing Sources Over Expenditures	-	-	6,560	6,560
Fund Balance - Beginning	10,833	10,833	10,833	-
Fund Balance - Ending	$ 10,833	$ 10,833	$ 17,394	$ 6,560

CITY OF GLENNVILLE, GEORGIA

RECREATION COMMISSION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE COMPARED TO BUDGET
FOR THE YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
Revenues:				
Intergovernmental	$ 111,077	$ 111,077	$ 124,090	$ 13,013
Charges for services	60,660	60,660	85,616	24,956
Interest	-	-	191	191
Miscellaneous	8,132	8,132	12,897	4,765
Transfers in	108,820	108,820	98,820	(10,000)
Total Revenues	288,689	288,689	321,614	32,925
Expenditures:				
Culture/Recreation	270,466	270,466	248,936	(21,530)
Debt Service:				
Principal	17,017	17,017	20,000	2,983
Interest	1,206	1,206	5,100	3,894
Total Expenditures	288,689	288,689	274,036	(14,653)
Revenues And Other Financing Sources Over Expenditures	-	-	47,578	47,578
Fund Balance - Beginning	156,591	156,591	156,591	-
Fund Balance - Ending	$ 156,591	$ 156,591	$ 204,169	$ 47,578

CITY OF GLENNVILLE, GEORGIA

SPECIAL SALES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE COMPARED TO BUDGET
FOR THE YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
Revenues:				
Taxes	$ 260,000	$ 260,000	$ 378,428	$ 118,428
Interest	5,000	5,000	2,251	(2,749)
Total Revenues	265,000	265,000	380,679	115,679
Expenditures:				
Capital Outlay	198,297	198,297	67,604	(130,693)
Principal	62,700	62,700	117,698	54,998
Interest and other charges	4,003	4,003	17,604	13,601
Total Expenditures	265,000	265,000	202,906	(62,094)
Excess Of Revenues Over Expenditures	-	-	177,773	177,773
Fund Balance - Beginning	539,655	539,655	539,655	-
Fund Balance - Ending	$ 539,655	$ 539,655	$ 717,427	$ 177,773

CITY OF GLENNVILLE, GEORGIA

T-SPLOST FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE COMPARED TO BUDGET
FOR THE YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
Revenues:				
Taxes	$ 58,000	$ 58,000	$ 71,110	$ 13,110
Interest	1,500	1,500	1,054	(446)
Total Revenues	59,500	59,500	72,164	12,664
Expenditures:				
Capital outlay	59,500	59,500	31,964	(27,536)
Total Expenditures	59,500	59,500	31,964	(27,536)
Revenues And Other Financing Sources Over Expenditures	-	-	40,200	40,200
Fund Balance - Beginning	223,782	223,782	223,782	-
Fund Balance - Ending	$ 223,782	$ 223,782	$ 263,982	$ 40,200

CITY OF GLENNVILLE, GEORGIA
SPECIAL SALES TAX
2014 SPLOST REFERENDUM
SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2022

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENTAGE OF COMPLETION
City Hall Building Renovations	$ 90,000	$ 500,000	$ 115,687	$ -	$ 115,687	23.14%
Admin Vehicles/Equipment	90,000	90,000	38,320	-	38,320	42.58%
Barnard Park	-	939	939	-	939	100.00%
Welcome Center	50,000	50,000	9,698	-	9,698	19.40%
Economic Development	-	200,000	113,170	-	113,170	56.59%
Police station renovations	26,000	35,000	34,551	-	34,551	98.72%
Police vehicles and equipment	265,000	265,000	179,744	-	179,744	67.83%
Fire Department equipment	71,000	71,000	47,452	-	47,452	66.83%
Fire Department renovations	-	25,000	20,483	-	20,483	81.93%
Street repairs	300,000	300,000	73,244	-	73,244	24.41%
Street equipment	308,376	308,376	117,898	-	117,898	38.23%
Capital improvements/equipment - Recreation	214,378	214,378	15,163	-	15,163	7.07%
Capital improvements/equipment - Water and sewer system	369,000	369,000	-	-	-	0.00%
Auditorium renovations	-	40,000	39,558	-	39,558	98.90%
Library renovations	-	65,000	63,932	-	63,932	98.36%
Street - TAP Grant Project	-	105,000	24,707	21,726	46,433	44.22%
Debt service on City Hall loan	-	380,000	377,032	-	377,032	99.22%
Debt service on equipment/ vehicles purchased under capital leases and loans	-	800,000	658,270	135,302	793,572	99.20%
Totals	$ 1,783,754	$ 3,818,693	$ 1,929,848	$ 157,028	$ 2,086,876	

CITY OF GLENNVILLE, GEORGIA
SPECIAL SALES TAX
2020 SPLOST REFERENDUM
SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2022

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENTAGE OF COMPLETION
City Hall Building Renovations	$ 90,000	$ 90,000	$ -	$ -	$ -	0.00%
Admin Vehicles/Equipment	90,000	90,000	-	-	-	0.00%
Community Center	50,000	50,000	-	-	-	0.00%
Welcome Center	10,000	10,000	-	-	-	0.00%
Economic Development	100,000	100,000	-	-	-	0.00%
Police station renovations	100,000	100,000	-	-	-	0.00%
Police vehicles and equipment	174,420	174,420	-	434	434	0.25%
Fire Department equipment	106,000	106,000	-	45,444	45,444	42.87%
Fire Department renovations	75,000	75,000	-	-	-	0.00%
Street repairs	390,000	390,000	-	-	-	0.00%
Street equipment	100,000	100,000	-	-	-	0.00%
Capital improvements/equipment - Recreation	324,000	324,000	-	-	-	0.00%
Capital improvements/equipment - Water and sewer system	175,000	175,000	-	-	-	0.00%
Auditorium renovations	34,000	34,000	-	-	-	0.00%
Library renovations	30,000	30,000	-	-	-	0.00%
Totals	$ 1,848,420	$ 1,848,420	$ -	$ 45,878	$ 45,878	

INDEPENDENT AUDITORS' 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 the City Council
City of Glennville, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Glennville, Georgia, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City of Glennville, Georgia's basic financial statements and have issued our report thereon dated January 13, 2023.

Report on Internal Control Over Financial Reporting

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

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

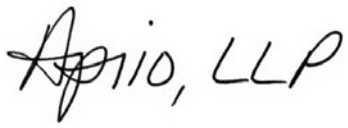
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Glennville, 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.*

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.



Valdosta, Georgia
January 13, 2023