CITY OF GLENNVILLE, GEORGIA

FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

CITY OF GLENNVILLE, GEORGIA

FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS

Page

FINANCIAL SECTION

Independent Auditor's Report ..... 1 – 4

Basic Financial Statements:
- **Government-wide Financial Statements:**
  - **Statement of Net Position 5**
  - **Statement of Activities 6**
- **Fund Financial Statements:**
  - **Balance Sheet – Governmental Funds ..... 7 and 8**
  - **Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds ..... 9 and 10**
  - **Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Statement of Activities 11**
  - **Statement of Net Position – Proprietary Fund 12**
  - **Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds 13**
  - **Statement of Cash Flows – Proprietary Funds 14**
- **Notes to the Financial Statements ..... 15 – 36**

Required Supplementary Information:
- **Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – General Fund 37**
- **Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – ARPA Fund 38**
- **Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – Recreation Commission Fund 39**
- **Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – Grant Fund 40**
- **Schedule of Changes in the Net Pension Liability and Related Ratios ..... 41 and 42**
- **Schedule of Contributions ..... 43 and 44**

Combining Statements and Schedules:
- **Combining Balance Sheet – Nonmajor Governmental Funds 45**
- **Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds 46**
- **Schedule of Expenditures of Special Purpose Local Option Sales Tax ("SPLOST") Proceeds – 2020 Issue 47**
- **Balance Sheet – Component Units 48**
- **Schedule of Revenues, Expenditures and Changes in Fund Balance – Component Units 49**

CITY OF GLENNVILLE, GEORGIA

FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS (CONTINUED)

Page

COMPLIANCE SECTION

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* ..... 50 and 51

Independent Auditor's Report on Compliance For Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance ..... 52 – 54

Schedule of Expenditures of Federal Awards 55

Notes to Schedule of Expenditures of Federal Awards 56

Schedule of Findings and Questioned Costs ..... 57 and 58

Summary Schedule of Prior Year Findings 59

FINANCIAL SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

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** (the "City"), as of and for the year ended June 30, 2025, 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, as of June 30, 2025, 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 ("GAAP").

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Required Supplementary Information

GAAP requires that the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – General Fund on page 36, the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – ARPA Fund on page 37, the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – Recreation Commission Fund on page 38, the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – Grant Fund on page 39, the Schedule of Changes in the City's Net Pension Liability and Related Ratios (on pages 40 and 41), and the Schedule of Contributions (on pages 42 and 43) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board ("GASB") 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 GAAS, 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 GAAP requires 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 GASB 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's basic financial statements. The Combining Statements and Schedules, the Balance Sheet – Component Units, the Schedule of Revenues, Expenditures and Changes in Fund Balance – Component Units, the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds ("SPLOST"), as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, and the Schedule of Expenditures of Federal Awards as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the Combining Statements and Schedules, the Balance Sheet – Component Units, the Schedule of Revenues, Expenditures and Changes in Fund Balance – Component Units, the Schedule of Expenditures of SPLOST proceeds, and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required By Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City'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's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Savannah, Georgia
December 2, 2025

BASIC FINANCIAL STATEMENTS

CITY OF GLENNVILLE, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2025

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total Primary Government	Downtown Development Authority	Development Authority
ASSETS					
Cash and investments	$ 6,906,601	$ 2,169,861	$ 9,076,462	$ 42,254	$ 393,585
Receivables, net	216,444	413,953	630,397	-	-
Internal balances	1,150	(1,150)	-	-	-
Prepaid expenses	452	-	452	-	-
Restricted assets:					
Cash and cash equivalents	-	462,662	462,662	-	-
Inventories	4,661	-	4,661	-	-
Capital assets:					
Nondepreciable	175,076	3,004,817	3,179,893	265,663	132,184
Depreciable, net of accumulated depreciation	5,801,641	6,387,096	12,188,737	-	-
Total assets	13,106,025	12,437,239	25,543,264	307,917	525,769
DEFERRED OUTFLOWS OF RESOURCES					
Pension	177,361	-	177,361	-	-
LIABILITIES					
Accounts payable	4,500	4,442	8,942	-	-
Accrued liabilities	17,511	34,048	51,559	-	-
Water deposits	-	160,056	160,056	-	-
Unearned revenues	84,940	-	84,940	-	-
Notes payable due within one year	49,332	57,669	107,001	97,425	-
Notes payable due in more than one year	-	334,281	334,281	-	-
Bonds payable due within one year	93,442	346,000	439,442	-	-
Bonds payable due in more than one year	-	2,958,000	2,958,000	-	-
Compensated absences due within one year	9,510	4,230	13,740	-	-
Compensated absences due in more than one year	38,040	16,924	54,964	-	-
Net pension liability	210,884	-	210,884	-	-
Total liabilities	508,159	3,915,650	4,423,809	97,425	-
DEFERRED INFLOWS OF RESOURCES					
Pension	216,187	-	216,187	-	-
NET POSITION					
Net investment in capital assets	5,833,943	5,695,963	11,529,906	168,238	132,184
Restricted for debt service	-	405,845	405,845	-	-
Restricted for special sales tax	1,637,365	-	1,637,365	-	-
Restricted for drug seizure	11,238	-	11,238	-	-
Restricted for grants	103,594	-	103,594	-	-
Restricted for ARPA	45,491	-	45,491	-	-
Restricted for hotel/motel	19,927	-	19,927	-	-
Restricted for recreation	30,975	-	30,975	-	-
Unrestricted	4,876,507	2,419,781	7,296,288	42,254	393,585
Total net position	$ 12,559,040	$ 8,521,589	$ 21,080,629	$ 210,492	$ 525,769

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

CITY OF GLENNVILLE, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units: Downtown Development Authority	Component Units: Development Authority
Primary government									
Governmental activities:									
General government	$ 1,027,124	$ 116,024	$ 58,448	$ -	$ (852,652)	$ -	$ (852,652)	$ -	$ -
Municipal court	54,200	47,306	-	-	(6,894)	-	(6,894)	-	-
Public safety	1,067,487	55,633	70,900	-	(940,954)	-	(940,954)	-	-
Public works	789,808	563,596	1,437	2,262,875	2,038,100	-	2,038,100	-	-
Culture and recreation	366,300	46,264	97,805	-	(222,231)	-	(222,231)	-	-
Community development	49,833	-	-	-	(49,833)	-	(49,833)	-	-
Interest on long-term debt	8,522	-	-	-	(8,522)	-	(8,522)	-	-
Total governmental activities	3,363,274	828,823	228,590	2,262,875	(42,986)	-	(42,986)	-	-
Business-type activities:									
Water and sewer	2,142,569	1,808,250	-	845,032	-	510,713	510,713	-	-
Total business-type activities	2,142,569	1,808,250	-	845,032	-	510,713	510,713	-	-
Total primary government	$ 5,505,843	$ 2,637,073	$ 228,590	$ 3,107,907	(42,986)	510,713	467,727	-	-
Component Units:									
Downtown Development Authority	$ 51,830	$ -	$ 42,860	$ -	-	-	-	(8,970)	-
Development Authority	1,302	-	50,000	-	-	-	-	-	48,698
Total component units	$ 53,132	$ -	$ 92,860	$ -	-	-	-	(8,970)	48,698
General revenues:									
Property taxes					934,975	-	934,975	-	-
Sales taxes					630,331	-	630,331	-	-
Other taxes					653,697	-	653,697	-	-
Miscellaneous					242,716	2,526	245,242	-	-
Franchise taxes					305,008	-	305,008	-	-
Unrestricted investment earnings					113,333	64,563	177,896	297	2,031
Gain on disposal of capital assets					9,175	-	9,175	-	-
Transfers					(1,215,890)	1,215,890	-	-	-
Total general revenues					1,673,345	1,282,979	2,956,324	297	2,031
Change in net position					1,630,359	1,793,692	3,424,051	(8,673)	50,729
Net position, beginning of year					10,928,681	6,727,897	17,656,578	219,165	475,040
Net position, end of year					$ 12,559,040	$ 8,521,589	$ 21,080,629	$ 210,492	$ 525,769

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

CITY OF GLENNVILLE, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	General Fund	ARPA Fund	Recreation Commission Fund	Grant Fund	Special Sales Tax Fund
ASSETS					
Cash and investments	$ 5,031,222	$ 130,431	$ 33,282	$ 103,594	$ 1,093,725
Receivables, net:					
Taxes	106,278	-	-	-	52,553
Accounts	30,820	-	-	-	-
Due from other governments	18,888	-	-	-	-
Due from other funds	1,690	-	-	-	-
Inventories	4,661	-	-	-	-
Prepaid expenditures	452	-	-	-	-
Total assets	$ 5,194,011	$ 130,431	$ 33,282	$ 103,594	$ 1,146,278
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 4,500	$ -	$ -	$ -	$ -
Accrued liabilities	15,744	-	1,767	-	-
Unearned revenues	-	84,940	-	-	-
Due to other funds	-	-	540	-	-
Total liabilities	20,244	84,940	2,307	-	-
DEFERRED INFLOWS OF RESOURCES					
Property tax revenue	18,007	-	-	-	-
Unavailable revenue	28,262	-	-	-	-
Total deferred inflows of resources	46,269	-	-	-	-
FUND BALANCES					
Nonspendable:					
Prepaid expenditures	452	-	-	-	-
Inventories	4,661	-	-	-	-
Restricted for:					
Special sales tax	-	-	-	-	1,146,278
Drug seizure	-	-	-	-	-
Grant	-	-	-	103,594	-
ARPA	-	45,491	-	-	-
Hotel/motel	-	-	-	-	-
Recreation	-	-	30,975	-	-
Unassigned	5,122,385	-	-	-	-
Total fund balances	5,127,498	45,491	30,975	103,594	1,146,278
Total liabilities, deferred inflows of resources and fund balances	$ 5,194,011	$ 130,431	$ 33,282	$ 103,594	$ 1,146,278

Amounts reported for governmental activities in the Statement of Net Position are different because:

- Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.
- Pension related deferred inflows and outflows are not reported in the funds.
- Certain liabilities are not due and payable in the current period and are, therefore, not reported in the funds.
  - Compenstaed absences
  - Notes payable
  - Bonds payable
  - Unamortized bond premium
- Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.
- Net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.

Net position of governmental activities

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

TSPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
$ 483,633	$ 30,714	$ 6,906,601
7,454	451	166,736
-	-	30,820
-	-	18,888
-	-	1,690
-	-	4,661
-	-	452
$ 491,087	$ 31,165	$ 7,129,848
$ -	$ -	$ 4,500
-	-	17,511
-	-	84,940
-	-	540
-	-	107,491
-	-	18,007
-	-	28,262
-	-	46,269
-	-	452
-	-	4,661
491,087	-	1,637,365
-	11,238	11,238
-	-	103,594
-	-	45,491
-	19,927	19,927
-	-	30,975
-	-	5,122,385
491,087	31,165	6,976,088
$ 491,087	$ 31,165	
		5,976,717
		(38,826)
		(47,550)
		(49,332)
		(90,000)
		(3,442)
		46,269
		(210,884)
		$ 12,559,040

CITY OF GLENNVILLE, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	General Fund	ARPA Fund	Recreation Commission Fund	Grant Fund	Special Sales Tax Fund
Revenues					
Taxes	$ 2,544,335	$ -	$ -	$ -	$ -
Charges for services	618,119	-	46,264	-	-
Licenses and permits	101,541	-	-	-	-
Intergovernmental	209,464	680,646	97,805	911,426	460,173
Fines and forfeitures	62,899	-	-	-	-
Interest revenue	102,174	10,996	21	-	20,602
Other revenues	209,884	-	32,832	-	-
Total revenues	3,848,416	691,642	176,922	911,426	480,775
Expenditures					
Current:					
General government	873,970	58,448	-	-	-
Public safety	929,846	70,900	-	-	-
Public works	619,780	1,437	-	-	-
Sanitation	493,147	-	-	-	-
Community development	27,909	-	-	-	-
Culture and recreation	105,470	-	223,131	-	-
Municipal court	54,200	-	-	-	-
Capital outlay	-	549,861	-	996,858	136,053
Debt service:					
Principal	-	-	25,000	-	117,215
Interest	-	-	2,300	-	9,664
Total expenditures	3,104,322	680,646	250,431	996,858	262,932
Excess (deficiency) of revenues over (under) expenditures	744,094	10,996	(73,509)	(85,432)	217,843
Other financing sources (uses)					
Transfers in	-	-	98,820	-	-
Transfers out	(98,820)	-	-	-	-
Proceeds from the sale of capital assets	9,175	-	-	-	-
Total other financing sources (uses)	(89,645)	-	98,820	-	-
Net change in fund balances	654,449	10,996	25,311	(85,432)	217,843
Fund balances, beginning of year	4,473,049	34,495	5,664	189,026	928,435
Fund balances, end of year	$ 5,127,498	$ 45,491	$ 30,975	$ 103,594	$ 1,146,278

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

TSPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
$ 100,312	$ 16,484	$ 2,661,131
-	-	664,383
-	-	101,541
-	-	2,359,514
-	-	62,899
11,037	142	144,972
-	-	242,716
111,349	16,626	6,237,156
-	-	932,418
-	-	1,000,746
-	-	621,217
-	-	493,147
-	14,217	42,126
-	-	328,601
-	-	54,200
164,395	-	1,847,167
-	-	142,215
-	-	11,964
164,395	14,217	5,473,801
(53,046)	2,409	763,355
-	-	98,820
-	-	(98,820)
-	-	9,175
-	-	9,175
(53,046)	2,409	772,530
544,133	28,756	6,203,558
$ 491,087	$ 31,165	$ 6,976,088

CITY OF GLENNVILLE, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Amounts reported for governmental activities in the Statement of Activities are different because:		
Net change in fund balances - total governmental funds		$ 772,530
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital asset additions	$ 2,626,165	
Depreciation expense	(638,555)	1,987,610
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, donations) is to decrease net position.		(1,215,890)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		(36,808)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Repayment of principal on long-term debt		142,215
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. The following amounts represent the net liability changes using the full accrual method of accounting:		
Compensated absences	$ (3,351)	
Amortization of bond premium	3,442	
Net pension liability and related deferred inflows and outflows	(19,389)	(19,298)
Change in net position - governmental activities		$ 1,630,359

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

CITY OF GLENNVILLE, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2025

	Water and Sewer Fund
ASSETS	
CURRENT ASSETS	
Cash and investments	$ 2,169,861
Accounts receivable, net	413,953
Total current assets	2,583,814
NON-CURRENT ASSETS	
Restricted cash	462,662
Capital assets - nondepreciable	3,004,817
Capital assets - depreciable, net	6,387,096
Total non-current assets	9,854,575
Total assets	12,438,389
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	4,442
Accrued interest payable	34,048
Due to other funds	1,150
Bonds payable due within one year	346,000
Notes payable due within one year	57,669
Compensated absences due within one year	4,230
Water deposits	160,056
Total current liabilities	607,595
NON-CURRENT LIABILITIES	
Bonds payable due within one year	2,958,000
Notes payable due in more than one year	334,281
Compensated absences due in more than one year	16,924
Total non-current liabilities	3,309,205
Total liabilities	3,916,800
NET POSITION	
Net investment in capital assets	5,695,963
Restricted for debt service	405,845
Unrestricted	2,419,781
Total net position	$ 8,521,589

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

CITY OF GLENNVILLE, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Water and Sewer Fund
OPERATING REVENUES	
Charges for services	$ 1,808,250
Total operating revenues	1,808,250
OPERATING EXPENSES	
Personnel services	411,431
Contractual services	141,816
Utilities	295,821
Repairs and maintenance	203,096
Other supplies and expenses	174,316
Insurance claims and expenses	100,400
Miscellaneous	2,228
Depreciation	741,380
Total operating expenses	2,070,488
Operating loss	(262,238)
NON-OPERATING REVENUES (EXPENSES)	
Miscellaneous revenue	2,526
Interest expense	(72,081)
Interest revenue	64,563
Total non-operating revenues, net	(4,992)
Loss before capital contributions	(267,230)
CAPITAL CONTRIBUTIONS	
Capital grants and contributions	2,060,922
Change in net position	1,793,692
NET POSITION, beginning of year	6,727,897
NET POSITION, end of year	$ 8,521,589

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

CITY OF GLENNVILLE, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Water and Sewer Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	$ 1,712,642
Payments to suppliers	(1,040,342)
Payments to employees	(409,433)
Net cash provided by operating activities	262,867
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	(938,377)
Capital grants	845,032
Principal paid on debt	(395,988)
Interest paid	(71,913)
Net cash used in capital and related financing activities	(561,246)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest revenue	64,563
Net cash provided by investing activities	64,563
Change in cash and cash equivalents	(233,816)
Cash and cash equivalents:	
Beginning of year	2,866,339
End of year	$ 2,632,523
Classified as:	
Cash and cash equivalents	$ 2,169,861
Restricted assets, cash	462,662
	$ 2,632,523
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	$ (262,238)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	741,380
Miscellaneous revenue	2,526
Changes in assets and liabilities:	
Increase in accounts receivable	(125,210)
Decrease in other accounts receivable	24,523
Decrease in accounts payable	(121,851)
Increase in compensated absences	1,998
Increase in customer deposits	2,553
Decrease in due to other funds	(814)
Net cash provided by operating activities	$ 262,867
Non-cash investing, capital, and financing activities:	
Capital assets transferred from governmental activities	$ 1,215,890

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the City of Glennville, Georgia (the "City") reflected in the accompanying financial statements conform to accounting principles generally accepted in the United States of America ("GAAP") applicable to state and local governments.

A. Financial Reporting Entity – Basis of Presentation

The City 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.

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; or 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 are as follows:

The Downtown Development Authority and the Development Authority of the City of Glennville (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 can impose their will on each Authority. Separate financial statements are not prepared by the two Authorities.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements

The government-wide financial statements include the Statement of Net Position and the Statement of Activities. Government-wide financial statements report information on all the activities of the City. The effect of interfund transfers has been removed from the government-wide statements but continues to be reflected on the fund financial statements, if applicable. Governmental activities are supported mainly by taxes and intergovernmental revenues.

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

Separate fund financial statements are provided for governmental funds and the proprietary fund. Each major fund is reported in separate columns in the fund financial statements. The combined amounts for these are reflected in a single column in the fund Balance Sheet and the fund Statement of Revenues, Expenditures and Changes in Fund Balance.

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

Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of timing and related cash flows. Property taxes are recognized as revenue as soon as all eligibility requirements have been met. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Governmental fund level financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current fiscal period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenue to be available if it is collected within 60 days of the end of the current fiscal period. Major revenue sources that are susceptible to accrual are property taxes, sales taxes, insurance premium taxes, and intergovernmental revenue. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service principal and interest expenditures on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences, and claims and judgments, post-employment benefits and environmental obligations are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the City the right-to-use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

The City reports the following major governmental funds:

The ***General Fund*** is used to account for all revenues and expenditures applicable to the general operations of the 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.

The ***American Rescue Plan Act ("ARPA") Fund*** is a capital projects fund used to account for the ARPA proceeds and expenditures.

The ***Recreation Commission Fund*** is a special revenue fund used to account for all revenues and expenditures of the recreation department.

The ***Grant Fund*** is a special revenue fund used to account for the financial resources provided by federal, state, and local grants that are restricted for use in accordance with grant provisions.

The ***Special Sales Tax Fund*** accounts for capital projects of the City from resources provided by the Tattnall County 1% Special Purpose Local Option Sales Tax ("SPLOST").

The ***Transportation Special Purpose Local Option Sales Tax ("TSPLOST") Fund*** accounts for the collection of the TSPLOST funds collected by Tattnall County and disbursed to the City.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Proprietary fund financial statements are used to account for activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income, financial position, and cash flows.

Proprietary funds are accounted for using the accrual basis of accounting as follows:

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

The City reports the following major proprietary fund:

The ***Water and Sewer Fund*** is used to account for financing and costs of providing water and sewer services to residents of the City.

Additionally, the City reports the following fund types:

The ***Special Revenue Funds*** account for revenue sources that are legally restricted to expenditures for specific purposes.

D. Cash, Cash Equivalents and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of 90 days or less. State statutes and the City's official investment policy authorize the City to invest in obligations of the U.S. Treasury, commercial paper, repurchase agreements, bankers' acceptances, money market mutual funds and direct obligations of the State of Georgia.

The City records investments at fair market value in accordance with GAAP. All investment income is recognized as revenue in the appropriate fund's statement of activity of revenues, expenditures and changes in fund balance.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Receivables and Payables

Property tax receivables and revenues for property taxes are reflected on the government-wide statement based on the full accrual method of accounting. Property tax receivables for the prior year's levy are shown net of an allowance for uncollectible accounts.

Accounts receivable from other governments include amounts due from grantors for approved grants for specific programs and reimbursements for services performed by the City. Program grants are recorded as receivables and revenues at the time all eligibility requirements established by the provider have been met. Reimbursements for services performed are recorded as receivables and revenues when they are earned in the government-wide statements. Included are billable services for certain contracts. Revenues received in advance of the costs being incurred are recorded as deferred revenue in the fund statements. Receivables are shown net of an allowance for uncollectible accounts.

F. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources,* represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category that relate to the City’s defined benefit pension plan and are consumptions of net assets that apply to future periods. The two items are experience differences and the City’s contributions subsequent to the measurement date. As such, they will be recognized as expenses/expenditures when consumed.

In addition to liabilities, the Statement of Net Position and the governmental funds Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets 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 one type of item which qualifies for reporting in this category, of which only arises under the modified accrual basis of accounting. Accordingly, the item, unavailable revenue, is reported only in the governmental funds Balance Sheet. The governmental funds report unavailable revenues from property taxes and fines and forfeitures and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. The City also has one type of item which qualifies for reporting in this category, of which only arises under the accrual basis of accounting. This item (investment earnings differences) relates to the City’s defined benefit pension plan.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Inventory and Prepaid Items

Inventory is valued at the lower of cost or market using the weighted average method. The City accounts for inventory on the purchase basis. Prepaid expenses are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure is made for goods or services that were purchased for consumption, but not consumed as of June 30.

H. 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, 2025, the allowances are $3,000, $8,204 and $14,754, respectively. No other allowances for uncollectible accounts receivable are necessary. All other accounts receivable are considered collectible as reported at June 30, 2025.

H. 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 acquisition value on the date donated. The City maintains a capitalization threshold of $3,000. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

All capital assets are depreciated, except for land 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
Buildings	15 – 40
Improvements other than buildings	10 – 15
Machinery and equipment	5 – 10
Water and sewer system	15 – 30
Infrastructure	15 – 25

I. Compensated Absences

Vacation and sick 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 and sick 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.

J. 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 from 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 leases are recognized as a liability on the fund financial statements when due.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Pension

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of Glennville Retirement Plan (the "Plan") and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

L. Fund Equity

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

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

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

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

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

- ***Assigned*** – 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.

- ***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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

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: 1) committed, 2) assigned, and 3) unassigned.

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

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

M. Use of Estimates

The preparation of basic financial statements in conformance with GAAP requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results may differ from those estimates.

N. 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 2. CASH AND INVESTMENTS

Total deposits as of June 30, 2025 are summarized as follows:

As reported in the Statement of Net Position:		
Cash and investments	$	9,076,462
Restricted assets:		
Cash and investments		462,662
Component Units - cash and investments		435,839
	$	9,974,963
Cash deposited with financial institutions	$	7,262,463
Certificates of deposit		2,712,500
	$	9,974,963

All of the City's investments in certificates of deposits have maturity dates of December 18, 2025.

Credit Risk. State statutes authorize the City to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. It is the City's policy to limit its investments to those allowed and authorized by state law.

Interest Rate Risk. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. At June 30, 2025, the City's certificates of deposits were subject to interest rate risk.

Custodial Credit Risk – Deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. As of June 30, 2025, the City did not have any deposits which were uninsured and under collateralized as defined by Governmental Accounting Standards Board ("GASB") pronouncements.

NOTE 3. RECEIVABLES

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 60 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, 2025, property taxes were levied on November 7, 2024 and were due January 15, 2025.

NOTE 3. RECEIVABLES (CONTINUED)

Receivables as of year-end for the governmental activities and business-type activities, individual major governmental funds, including the applicable allowances for uncollectible accounts, as required by GAAP are as follows:

	General	Special Sales Tax Fund	TSPLOST Fund	Water and Sewer	Nonmajor Funds	Total
Receivables:						
Taxes	$ 121,031	$ 52,553	$ 7,454	$ -	$ 451	$ 181,489
Accounts	39,025	-	-	416,953	-	455,978
Due from other governments	18,888	-	-	-	-	18,888
Gross receivables	178,944	52,553	7,454	416,953	451	656,355
Less allowance for uncollectibles	(22,958)	-	-	(3,000)	-	(25,958)
Net total receivable	$ 155,986	$ 52,553	$ 7,454	$ 413,953	$ 451	$ 630,397

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 $16,484 from the collection of the hotel/motel tax during the fiscal year ended June 30, 2025. The City disbursed $14,217 for the promotion of tourism.

NOTE 5. EXPENDITURES IN EXCESS OF APPROPRIATIONS

The Recreation Commission Fund’s debt service expenditures exceeded appropriations in the amount of $27,300 for the fiscal year ended June 30, 2025. The excess expenditures were funded by under-expenditures in other departments.

NOTE 6. CAPITAL ASSETS

Changes in capital assets for governmental activities are as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 175,076	$ -	$ -	$ -	$ 175,076
Construction in progress	-	2,061,340	-	(2,061,340)	-
Total capital assets, not being depreciated	175,076	2,061,340	-	(2,061,340)	175,076
Capital assets, being depreciated:					
Buildings	2,894,871	-	-	-	2,894,871
Improvements other than buildings	851,420	52,296	-	-	903,716
Machinery and equipment	2,792,806	207,359	(77,286)	-	2,922,879
Infrastructure	5,967,360	305,170	-	845,450	7,117,980
Total capital assets, being depreciated	12,506,457	564,825	(77,286)	845,450	13,839,446
Less accumulated depreciation for:					
Buildings	(1,436,291)	(96,937)	-	-	(1,533,228)
Improvements other than buildings	(654,369)	(24,197)	-	-	(678,566)
Machinery and equipment	(2,416,512)	(160,376)	77,286	-	(2,499,602)
Infrastructure	(2,969,364)	(357,045)	-	-	(3,326,409)
Total accumulated depreciation	(7,476,536)	(638,555)	77,286	-	(8,037,805)
Total capital assets, being depreciated, net	5,029,921	(73,730)	-	845,450	5,801,641
Governmental activities capital assets, net	$ 5,204,997	$ 1,987,610	$ -	$ (1,215,890)	$ 5,976,717

Depreciation expense for the year ended June 30, 2025 was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	$ 86,614
Public safety	135,809
Public works	372,175
Culture and recreation	36,250
Community development	7,707
Total depreciation expense - governmental activities	$ 638,555

NOTE 6. CAPITAL ASSETS (CONTINUED)

A summary of changes in capital assets for business-type activities are as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land and improvements	$ 507,747	$ -	$ -	$ -	$ 507,747
Construction in progress	760,633	888,637	-	847,800	2,497,070
Total capital assets, not being depreciated	1,268,380	888,637	-	847,800	3,004,817
Capital assets, being depreciated:					
Water and sewer system	20,136,131	-	-	368,090	20,504,221
Machinery and equipment	831,905	49,740	-	-	881,645
Total capital assets, being depreciated	20,968,036	49,740	-	368,090	21,385,866
Less accumulated depreciation for:					
Water and sewer system	(13,580,740)	(685,659)	-	-	(14,266,399)
Machinery and equipment	(676,650)	(55,721)	-	-	(732,371)
Total accumulated depreciation	(14,257,390)	(741,380)	-	-	(14,998,770)
Total capital assets, being depreciated, net	6,710,646	(691,640)	-	368,090	6,387,096
Business-type activities capital assets, net	$ 7,979,026	$ 196,997	$ -	$ 1,215,890	$ 9,391,913

A summary of changes in capital assets for the Downtown Development Authority (a discretely presented component unit) are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Downtown Development Authority:				
Land	$ 265,663	$ -	$ -	$ 265,663

A summary of changes in capital assets for the Development Authority (a discretely presented component unit) are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Development Authority:				
Land	$ 132,184	$ -	$ -	$ 132,184

NOTE 7. LONG-TERM DEBT

A. Governmental Activities

Debt under governmental activities consist of the following for the year ended June 30, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Compensated absences	$ 44,199	$ 3,351	$ -	$ 47,550	$ 9,510
Revenue bonds payable	175,000	-	(85,000)	90,000	90,000
Unamortized bond premium	6,884	-	(3,442)	3,442	3,442
Notes payable	106,547	-	(57,215)	49,332	49,332
Net pension liability	505,616	340,094	(634,826)	210,884	-
Governmental activities Long-term liabilities	$ 838,246	$ 343,445	$ (780,483)	$ 401,208	$ 152,284

In April 2018, the City, along with Tattnall County, issued $4,230,000 Tattnall County General Obligation Sales Tax Bonds, Series 2018. The City'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. 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, 2025, debt service requirements for the Series 2018 General Obligation Sales Tax bond is as follows:

Year ending June 30,	Principal	Interest	Total
2026	$ 90,000	$ 4,500	$ 94,500
Total	$ 90,000	$ 4,500	$ 94,500

The City entered into a notes payable to the United States Department of Agriculture ("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 two police cars. As of June 30, 2025, the outstanding balance was $18,472.

The City entered into a notes payable to Glennville Bank for $79,450, payable in quarterly installments of $10,584, including interest at 5.75% with a final payment of all unpaid principal and interest due on March 10, 2026, secured by street vehicles. As of June 30, 2025, the outstanding balance was $30,860.

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Governmental Activities (Continued)

As of June 30, 2025, debt service requirements for governmental activities notes payables are as follows:

Year ending June 30,	Principal	Interest	Total
2026	$ 49,332	$ 1,308	$ 50,640
Total	$ 49,332	$ 1,308	$ 50,640

B. Business-Type Activities

Debt under business-type activities consist of the following for the year ended June 30, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities:					
Revenue bonds payable	$ 3,643,000	$ -	$ (339,000)	$ 3,304,000	$ 346,000
Notes payable	448,938	-	(56,988)	391,950	57,669
Compensated absences	19,156	1,998	-	21,154	4,230
Business-type activities Long-term liabilities	$ 4,111,094	$ 1,998	$ (395,988)	$ 3,717,104	$ 407,899

In April 2021, the City 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 10% 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%.

NOTE 7. LONG-TERM DEBT (CONTINUED)

B. Business-Type Activities (Continued)

As of June 30, 2025, debt service requirements for the Series 2021 revenue bond are as follows:

Year ending June 30,	Principal	Interest	Total
2026	$ 346,000	$ 59,845	$ 405,845
2027	337,000	53,410	390,410
2028	331,000	47,225	378,225
2029	338,000	41,041	379,041
2030	344,000	34,726	378,726
2031 – 2035	1,608,000	75,107	1,683,107
Total	$ 3,304,000	$ 311,354	$ 3,615,354

The City entered into a notes payable to the Georgia Environmental Finance Authority (“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. As of June 30, 2025, the outstanding balance was $292,002.

The City entered into a notes payable to the USDA for $112,300, payable in annual installments of $16,423, including interest at 3.63% with a final payment of all unpaid principal and interest due on August 7, 2031, secured by equipment. As of June 30, 2025, the outstanding balance was $99,948.

As of June 30, 2025, debt service requirements for business-type activities notes payables are as follows:

Year ending June 30,	Principal	Interest	Total
2026	$ 57,669	$ 5,035	$ 62,704
2027	58,367	4,336	62,703
2028	59,083	3,621	62,704
2029	59,817	2,886	62,703
2030	60,570	2,133	62,703
2031 and 2032	96,444	1,958	98,402
Total	$ 391,950	$ 19,969	$ 411,919

C. Downtown Development Authority

The Downtown Development Authority entered into a note payable to Glennville Bank for $104,500, payable in quarterly installments of $2,200, including interest at 5.50% with a final payment of all unpaid principal and interest due on December 18, 2025. As of June 30, 2025, the outstanding balance was $97,425, all of which is considered current as it will be paid off in the next fiscal year.

NOTE 8. INTERFUND RECEIVABLES/TRANSFERS

Interfund receivable and payable balances as of June 30, 2025 are as follows:

Receivable Fund	Payable Fund	Total
General Fund	Recreation Commission Fund	$ 540
General Fund	Water and Sewer Fund	1,150
		$ 1,690

Interfund receivables and payables result from timing differences related to charges for services or reimbursable expenses. The City expects to repay these interfund balances within one year.

Interfund transfers during the year ended June 30, 2025 are as follows:

Transfer in	Transfer out	Total
Recreation Commission Fund	General Fund	$ 98,820

Transfers are used to: 1) move revenues from the fund that statute or budget requires collecting them to the fund that the statute or budget requires to expend them, and 2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 9. 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, workers' compensation and property damage claims.

NOTE 10. PENSION 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

Plan membership – As of January 1, 2025, pension plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	27
Inactive plan members entitled to but not receiving benefits	19
Active plan members	32
Total	78

Contributions – The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of GMEBS has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan, as adopted by the City Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members, as determined by the City Council. City contributions to the Plan were $83,254 for the year ended June 30, 2025.

Net pension liability – The City's net pension liability was measured as of September 30, 2024, which would make it applicable to the fiscal year beginning July 1, 2024 and ended June 30, 2025. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2025.

NOTE 10. PENSION PLAN (CONTINUED)

Actuarial assumptions – The mortality and economic actuarial assumptions used in the January 1, 2025 valuation were approved by the GMEBS Board of Trustees in December 2019 based on the results of an actuarial experience study for the period January 1, 2015 through June 30, 2019. The total pension liability in the January 1, 2025 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Net investment rate of return	7.375%
Projected salary increases	2.25%
Cost-of-living adjustment	0.00%

Mortality rates for the valuation period were based on the gender-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25. The gender-distinct Pri-2012 mortality tables were determined to contain sufficient provision appropriate to reasonably reflect future mortality improvement, based on a four-year review of mortality experience for the period January 1, 2015 to June 30, 2019. Mortality experience will be reviewed periodically and updated if necessary.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by target asset allocation percentage and by adding expected inflation. Best estimates are arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of January 1, 2025 are summarized in the following table:

Asset Class	Target allocation	Long-term expected real rate of return*
Domestic equity	45%	6.60%
International equity	20%	7.03%
Domestic fixed income	20%	2.70%
Real estate	10%	3.40%
Global fixed income	5%	3.70%
Cash	0%	
Total or weighted arithmetic average	100%	

* Rates shown are net of the 2.25% assumed rate of inflation.

NOTE 10. PENSION PLAN (CONTINUED)

Discount rate – The discount rate used to measure the total pension liability was 7.375%. The projection of cash flows used to actuarially determine contribution rates assumed that City contributions will be made at rates equal to the actuarial determined rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all the projected benefit payments to determine the total pension liability.

The following presents the net pension liability of the City, calculated using the discount rate of 7.375%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.375%) or 1-percentage-point higher (8.375%) than the current year.

The City's net pension liability as calculated at the discount rates noted above are as follows:

	1% Decrease (6.375%)	Current Discount Rate (7.375%)	1% Increase (8.375%)
City's net pension liability (asset)	$ 513,321	$ 210,884	$ (46,551)

NOTE 10. PENSION PLAN (CONTINUED)

Changes in net pension liability – The changes in the components of the net pension liability for the City for the year ended June 30, 2025 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Beginning Balance	$ 2,930,421	$ 2,424,805	$ 505,616
Changes for the year:			
Service cost	42,255	-	42,255
Interest	211,388	-	211,388
Differences between expected and actual experience	78,723	-	78,723
Contributions – employer	-	69,438	(69,438)
Net investment income	-	565,388	(565,388)
Benefit payments, including refunds of employee contributions	(212,801)	(212,801)	-
Administrative expense	-	(7,728)	7,728
Net changes	119,565	414,297	(294,732)
Ending Balance	$ 3,049,986	$ 2,839,102	$ 210,884

The Schedule of Changes in the City's Net Pension Liability and Related Ratios in the required supplementary information section presents multi-year trend information about whether the value of Plan assets are increasing or decreasing over time relative to the total pension liability.

Pension expense and deferred outflows/inflows of resources related to pensions – For the year ended June 30, 2025, the City recognized pension expense of $111,634. At June 30, 2025, 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	$ 114,921	$ -
Net difference between projected and actual earnings on pension plan investments	-	216,187
City contributions subsequent to the measurement date	62,440	-
Total	$ 177,361	$ 216,187

NOTE 10. PENSION PLAN (CONTINUED)

Pension expense and deferred outflows/inflows of resources related to pensions (Continued) – City contributions subsequent to the measurement date of $62,440 are reported as deferred outflows of resources and will be recognized as a reduction to the net pension liability for the year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ending June 30,	
2026	$ 33,585
2027	50,715
2028	(107,140)
2029	(78,426)
Total	$ (101,266)

NOTE 11. JOINT VENTURE

Under Georgia law, the City, in conjunction with other cities and counties in the 17 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, 2025, the City paid $3,834 in such dues. Membership in the HOGARC is required by the O.C.G.A. §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. O.C.G.A. §50-8-39.1 provides that the member governments are liable for any debts or obligations of a HOGARC. Separate financial statements may be obtained from:

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

NOTE 12. CONTINGENT LIABILITIES

There were no known contingent liabilities at June 30, 2025. As of June 30, 2025, there was no pending litigation that would have a material effect on the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GLENNVILLE, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES				
Taxes	$ 2,132,994	$ 2,290,952	$ 2,544,335	$ 253,383
Charges for services	603,871	579,833	618,119	38,286
Licenses and permits	90,940	84,600	101,541	16,941
Intergovernmental	1,000	1,000	209,464	208,464
Fines and forfeitures	40,200	51,939	62,899	10,960
Interest revenue	50,000	110,500	102,174	(8,326)
Other revenues	292,673	499,319	209,884	(289,435)
Total revenues	3,211,678	3,618,143	3,848,416	230,273
EXPENDITURES				
Current:				
General government	701,163	1,002,147	873,970	128,177
Public safety	1,125,511	1,168,544	929,846	238,698
Public works	597,043	650,914	619,780	31,134
Sanitation	492,955	492,955	493,147	(192)
Community development	27,590	30,990	27,909	3,081
Culture and recreation	100,210	110,142	105,470	4,672
Municipal court	68,386	69,406	54,200	15,206
Total expenditures	3,112,858	3,525,098	3,104,322	420,776
Excess of revenues over expenditures	98,820	93,045	744,094	651,049
OTHER FINANCING SOURCES (USES)				
Transfers out	(98,820)	(98,820)	(98,820)	-
Proceeds from the sale of capital assets	-	5,775	9,175	3,400
Total other financing uses, net	(98,820)	(93,045)	(89,645)	3,400
Net change in fund balances	-	-	654,449	654,449
Fund balances, beginning of year	4,473,049	4,473,049	4,473,049	-
Fund balances, end of year	$ 4,473,049	$ 4,473,049	$ 5,127,498	$ 654,449

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

CITY OF GLENNVILLE, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (GAAP BASIS) AND ACTUAL
ARPA FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES				
Intergovernmental	$ 1,121,245	$ 1,121,245	$ 680,646	$ (440,599)
Interest revenue	10,000	10,000	10,996	996
Total revenues	1,131,245	1,131,245	691,642	(439,603)
EXPENDITURES				
Current:				
General government	-	58,449	58,448	1
Public safety	-	70,901	70,900	1
Public works	-	1,440	1,437	3
Capital outlay	1,131,245	1,000,455	549,861	450,594
Total expenditures	1,131,245	1,131,245	680,646	450,599
Net change in fund balances	-	-	10,996	10,996
Fund balances, beginning of year	34,495	34,495	34,495	-
Fund balances, end of year	$ 34,495	$ 34,495	$ 45,491	$ 10,996

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

CITY OF GLENNVILLE, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (GAAP BASIS) AND ACTUAL
RECREATION COMMISSION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES				
Intergovernmental	$ 81,750	$ 81,750	$ 97,805	$ 16,055
Charges for services	130,900	130,900	46,264	(84,636)
Interest revenue	345	345	21	(324)
Other revenues	53,600	53,600	32,832	(20,768)
Total revenues	266,595	266,595	176,922	(89,673)
EXPENDITURES				
Current:				
Culture and recreation	255,685	255,685	223,131	32,554
Debt service:				
Principal	-	-	25,000	(25,000)
Interest and other charges	-	-	2,300	(2,300)
Total expenditures	255,685	255,685	250,431	5,254
Excess (deficiency) of revenues over (under) expenditures	10,910	10,910	(73,509)	(84,419)
OTHER FINANCING SOURCES				
Transfers in	98,820	98,820	98,820	-
Total other financing sources	98,820	98,820	98,820	-
Net change in fund balances	109,730	109,730	25,311	(84,419)
Fund balances, beginning of year	5,664	5,664	5,664	-
Fund balances, end of year	$ 115,394	$ 115,394	$ 30,975	$ (84,419)

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

CITY OF GLENNVILLE, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (GAAP BASIS) AND ACTUAL
GRANT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES				
Intergovernmental	$ 1,080,142	$ 1,269,165	$ 911,426	$ (357,739)
Total revenues	1,080,142	1,269,165	911,426	(357,739)
EXPENDITURES				
Capital outlay	1,080,142	1,269,165	996,858	272,307
Total expenditures	1,080,142	1,269,165	996,858	272,307
Net change in fund balances	-	-	(85,432)	(85,432)
Fund balances, beginning of year	189,026	189,026	189,026	-
Fund balances, end of year	$ 189,026	$ 189,026	$ 103,594	$ (85,432)

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

CITY OF GLENNVILLE, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEARS ENDED JUNE 30,

	2025	2024	2023	2022
Total pension liability				
Service cost	**$ 42,255**	$ 32,497	$ 37,772	$ 35,514
Interest on total pension liabilit	**211,388**	195,737	192,350	187,893
Differences between expected and actual experience	**78,723**	187,317	21,143	831
Changes of assumptions	**-**	-	-	-
Benefit payments, including refunds of employee contributions	**(212,801)**	(213,375)	(186,780)	(145,337)
Net change in total pension liability	**119,565**	202,176	64,485	78,901
Total pension liability - beginning	**2,930,421**	2,728,245	2,663,760	2,584,859
Total pension liability - ending (a)	**3,049,986**	2,930,421	2,728,245	2,663,760
Plan fiduciary net position				
Contributions - employer	**69,438**	63,986	77,041	74,011
Net investment income	**565,388**	305,684	(452,389)	568,887
Benefit payments, including refunds of employee contributions	**(212,801)**	(213,375)	(186,780)	(145,337)
Administrative expenses	**(7,728)**	(8,739)	(8,729)	(8,665)
Net change in plan fiduciary net position	**414,297**	147,556	(570,857)	488,896
Plan fiduciary net position - beginning	**2,424,805**	2,277,249	2,848,106	2,359,210
Plan fiduciary net position - ending (b)	**2,839,102**	2,424,805	2,277,249	2,848,106
City's net pension liability (asset) - ending (a)-(b)	**$ 210,884**	$ 505,616	$ 450,996	$ (184,346)
Plan fiduciary net position as a percentage of the total pension liabilit	**93.1%**	82.7%	83.5%	106.9%
Covered payroll	**$ 1,172,902**	$ 913,761	$ 730,896	$ 973,092
City's net pension liability as a percentage of covered payroll	**18.0%**	55.3%	61.7%	-18.9%

2021	2020	2019	2018	2017	2016
$ 35,445	$ 46,200	$ 47,358	$ 50,512	$ 46,873	$ 48,769
184,020	179,950	178,315	175,897	172,822	157,681
(27,374)	(19,981)	(70,711)	(72,663)	(48,559)	121,382
-	33,191	-	36,285	-	-
(133,954)	(131,554)	(132,445)	(126,538)	(136,377)	(128,547)
58,137	107,806	22,517	63,493	34,759	199,285
2,526,722	2,418,916	2,396,399	2,332,906	2,298,147	2,098,862
2,584,859	2,526,722	2,418,916	2,396,399	2,332,906	2,298,147
71,598	87,055	94,923	95,601	90,460	77,088
211,342	63,931	202,129	271,281	185,919	21,309
(133,954)	(131,554)	(132,445)	(126,538)	(136,377)	(128,547)
(8,621)	(8,595)	(9,240)	(9,909)	(5,380)	(6,004)
140,365	10,837	155,367	230,435	134,622	(36,154)
2,218,845	2,208,008	2,052,641	1,822,206	1,687,584	1,723,738
2,359,210	2,218,845	2,208,008	2,052,641	1,822,206	1,687,584
$ 225,649	$ 307,877	$ 210,908	$ 343,758	$ 510,700	$ 610,563
91.3%	87.8%	91.3%	85.7%	78.1%	73.4%
$ 901,186	$ 903,010	$ 992,034	$ 1,005,601	$ 970,302	$ 962,598
25.0%	34.1%	21.3%	34.2%	52.6%	63.4%

CITY OF GLENNVILLE, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
FOR THE YEARS ENDED JUNE 30,

	2025	2024	2023	2022
Actuarially determined contribution	**$ 83,254**	$ 52,844	$ 48,552	$ 73,192
Contributions in relation to the actuarially determined contribution	**83,254**	52,844	48,552	73,192
Contribution deficiency (excess)	**$ -**	$ -	$ -	$ -
Covered payroll	**$ 1,172,902**	$ 913,761	$ 730,896	$ 973,092
Contributions as a percentage of covered payroll	**7.1%**	5.8%	6.6%	7.5%

Notes to the Schedule:

Valuation date	January 1, 2025
Cost method	Projected unit credit
Actuarial 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 the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Assumed rate of return on investments	7.375%
Projected salary increases	2.25%
Cost-of-living adjustment	0.00%
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	14 years

2021	2020	2019	2018	2017	2016
$ 74,011	$ 79,017	$ 89,734	$ 96,652	$ 95,251	$ 79,977
74,011	86,495	90,310	88,598	95,251	79,977
$ -	$ (7,478)	$ (576)	$ 8,054	$ -	$ -
$ 901,186	$ 903,010	$ 992,034	$ 1,005,601	$ 970,302	$ 962,598
8.2%	9.6%	9.1%	8.8%	9.8%	8.3%

COMBINING STATEMENTS AND SCHEDULES

CITY OF GLENNVILLE, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.

The **Drug Seizure Fund** accounts for monies collected under Georgia Law by the City's law enforcement officers. Such monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations.

The **Hotel/Motel Tax Fund** accounts for hotel/motel tax collections and related expenditures.

CITY OF GLENNVILLE, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

	Special Revenue Funds		
	Drug Seizure Fund	Hotel/Motel Tax Fund	Total Nonmajor Governmental Funds
ASSETS			
Cash and cash equivalents	$ 11,238	$ 19,476	$ 30,714
Taxes receivable, net	-	451	451
Total assets	$ 11,238	$ 19,927	$ 31,165
FUND BALANCES			
FUND BALANCES			
Restricted for:			
Drug seizure	$ 11,238	$ -	$ 11,238
Hotel/motel	-	19,927	19,927
Total fund balances	$ 11,238	$ 19,927	$ 31,165

CITY OF GLENNVILLE, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Special Revenue Funds		
	Drug Seizure Fund	Hotel/Motel Tax Fund	Total Nonmajor Governmental Funds
Revenues			
Taxes	$ -	$ 16,484	$ 16,484
Interest revenue	56	86	142
Total revenues	56	16,570	16,626
Expenditures			
Current:			
Community development	-	14,217	14,217
Total expenditures	-	14,217	14,217
Net change in fund balances	56	2,353	2,409
Fund balances, beginning of year	11,182	17,574	28,756
Fund balances, end of year	$ 11,238	$ 19,927	$ 31,165

CITY OF GLENNVILLE, GEORGIA

SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS ("SPLOST") – 2020 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Years	Current Year	Total
City Hall building renovations	$ 90,000	$ 90,000	$ -	$ -	$ -
Admin vehicles/equipment	90,000	90,000	-	-	-
Community center	50,000	50,000	-	-	-
Welcome center	10,000	10,000	875	-	875
Economic development	100,000	100,000	-	-	-
Police station renovations	100,000	100,000	135,293	23,369	158,662
Police vehicles and equipment	174,420	174,420	118,486	131,576	250,062
Fire department equipment	106,000	106,000	118,308	-	118,308
Fire department renovations	75,000	75,000	-	-	-
Street repairs	390,000	390,000	20,198	-	20,198
Street equipment	100,000	100,000	126,852	-	126,852
Capital improvements/equipment - recreation	324,000	324,000	135,050	65,650	200,700
Capital improvements/equipment - water and sewer system	175,000	175,000	-	-	-
Auditorium renovations	34,000	34,000	27,799	-	27,799
Library renovations	30,000	30,000	-	-	-
	$ 1,848,420	$ 1,848,420	$ 682,861	$ 220,595	$ 903,456

Reconciliation of Schedule of Projects Constructed with Special Sales Tax Proceeds to Expenditures Reported in the Special Purpose Local Option Sales Tax Fund:

Total SPLOST Fund expenditures	$ 262,932
Debt service expenditures for equipment already included above	(42,337)
Total SPLOST expenditures	$ 220,595

CITY OF GLENNVILLE, GEORGIA

BALANCE SHEET
COMPONENT UNITS
JUNE 30, 2025

	Downtown Development Authority	Development Authority
ASSETS		
Cash and cash equivalents	$ 42,254	$ 393,585
Total assets	$ 42,254	$ 393,585
FUND BALANCES		
Unassigned	$ 42,254	$ 393,585
Total fund balances	$ 42,254	$ 393,585
Amounts reported for discretely presented component units in the Statement of Net Position are different because:		
Fund balances of governmental funds	$ 42,254	$ 393,585
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	265,663	132,184
Long-term liabilities (notes payable of $97,425) are not due and payable in the current period and, therefore, are not reported in the funds.	(97,425)	-
Net position of discretely presented component units	$ 210,492	$ 525,769

CITY OF GLENNVILLE, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Downtown Development Authority	Development Authority
Revenues		
Intergovernmental	$ 42,860	$ 50,000
Interest revenues	297	2,031
Total revenues	43,157	52,031
Expenditures		
Current:		
Housing and development	46,113	1,302
Debt service:		
Principal	3,083	-
Interest and fiscal charges	5,717	-
Total expenditures	54,913	1,302
Net change in fund balances	(11,756)	50,729
Fund balance, beginning of year	54,010	342,856
Fund balance, end of year	$ 42,254	$ 393,585
Amounts reported for discretely presented component units in the Statement of Activities are different because:		
Net change in fund balances	$ (11,756)	$ 50,729
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt ($3,083) consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.	3,083	-
Change in net position of discretely presented component units	$ (8,673)	$ 50,729

COMPLIANCE SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States, 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** (the "City") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 2, 2025.

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City'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 financial statements. 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.

Mauldin & Jenkins, LLC

Savannah, Georgia
December 2, 2025

MAULDIN & JENKINS
CPAs & ADVISORS

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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Glennville, Georgia's (the "City") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on the City's major federal programs for the year ended June 30, 2025. The City's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the fiscal year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; ("GAAS") the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of the major federal programs as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Savannah, Georgia
December 2, 2025

CITY OF GLENNVILLE, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-through Grantor/Program Title	Federal AL Number	Grant Identification Number	Expenditures
U.S. Department of Housing and Urban Development			
Passed through Georgia Department of Community Affairs			
Community Development Block Grant - Entitlement Grant	14.228	22p-x-132-2-6282	$ 188,491
			188,491
U.S. Department of the Treasury			
Passed through Georgia Governor's Office of Planning and Budget			
ARPA - Coronavirus State and Local Fiscal Recovery Fund	21.027	N/A	680,646
ARPA - Water and Sewer Infrastructure Award	21.027	GA-0006428	1,379,933
			2,060,579
U.S. Department of Homeland Security			
Passed through Georgia Emergency Management Agency			
Disaster Grants - Public Assistance	97.036	FEMA-4830-DR-GA	209,464
			209,464
Total Expenditures of Federal Awards			$ 2,458,534

CITY OF GLENNVILLE, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2025

NOTE 1. BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the City of Glennville, Georgia (the "City"), and is presented on the modified accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2. DE MINIMIS INDIRECT COST RATE

The City chose not to use the 10% de minimis cost rate for the year ended June 30, 2025.

NOTE 3. NON-CASH AWARDS

The City did not receive non-cash federal awards during the year ended June 30, 2025.

NOTE 4. SUBRECIPIENTS

The City did not pass through any grant funds to subrecipients for the year ended June 30, 2025.

CITY OF GLENNVILLE, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

SECTION I
SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued on whether the financial statements were prepared in accordance with GAAP.	Unmodified
Internal control over financial reporting: Material weaknesses identified?	____ Yes __X__ No
Significant deficiencies identified not considered to be material weaknesses?	_____Yes __X__ None Reported
Noncompliance material to financial statements noted?	_____Yes __X__ No

Federal Awards

Internal control over major programs: Material weaknesses identified?	_____Yes __X__ No
Significant deficiencies identified not considered to be material weaknesses?	_____Yes __X__ None Reported
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)	_____Yes __X__ No

Identification of major program:

AL Number	Name of Federal Program or Cluster
21.027	**U.S. Department of the Treasury** Coronavirus State and Local Fiscal Recovery Fund

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	_____Yes __X__ No

CITY OF GLENNVILLE, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

SECTION II
FINANCIAL STATEMENT FINDINGS AND QUESTIONED COSTS

None reported.

SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported.

CITY OF GLENNVILLE, GEORGIA

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

None reported.