CITY OF SANDERSVILLE, GEORGIA

ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2023

City of Sandersville, Georgia
Annual Financial Report
For The Year Ended December 31, 2023

TABLE OF CONTENTS

Financial Section

Independent Auditor's Report 1-3

Basic Financial Statements

Government-wide Financial Statements:
Statement of Net Position 4
Statement of Activities 5

Fund Financial Statements:

Governmental Funds:
Balance Sheet 6
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position 7
Statement of Revenues, Expenditures and Changes in Fund Balances 8
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Government-wide Statement of Activities 9

Proprietary Funds:
Statement of Net Position 10
Statement of Revenues, Expenses, and Changes in Fund Net Position 11
Statement of Cash Flows 12-13

Notes to the Basic Financial Statements 14-41

Required Supplementary Information
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – *General Fund* 42
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – *ARPA Fund* 43
Schedule of Changes in Net Pension Liability and Related Ratios 44
Schedule of Contributions 45
Schedule of Changes in OPEB Liability & Related Notes 46

Supplemental Information:

Combining and Individual Fund Statements and Schedules:

Governmental Funds:

Nonmajor Governmental Funds:
Combining Balance Sheet – By Fund Type 47
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – By Fund Type 48

Major *General Fund*:
Comparative Balance Sheet 49
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 50
Schedule of Revenues – Budget and Actual 51
Schedule of Expenditures – Budget and Actual 52-55

Major *Special Revenue Fund – ARPA Fund*:
Comparative Balance Sheet 56
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 57

Nonmajor Special Revenue Funds:
Combining Balance Sheet 58
Combining Statement of Revenues, Expenditures and Changes in Fund Balances 59

Special Revenue Funds:
Hotel-Motel Tax Fund
Comparative Balance Sheet 60
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 61
Confiscated Assets Fund
Comparative Balance Sheet 62
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 63

Major Capital Projects Fund
T-SPLOST Fund
Comparative Balance Sheet 64
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 65
2013 SPLOST Fund
Comparative Balance Sheet 66
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 67
2019 SPLOST Fund
Comparative Balance Sheet 68
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 69
CDBG 2017 Fund
Comparative Balance Sheet 70
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 71

Nonmajor Capital Projects Funds:
Combining Balance Sheet 72
Combining Statement of Revenues, Expenditures and Changes in Fund Balances 73
CHIP 2018 Fund
Comparative Balance Sheet 74
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 75

Proprietary Funds

Enterprise Funds:

Major Enterprise Funds

Water and Sewerage Fund
Comparative Statement of Net Position 76
Comparative Statement of Revenues, Expenses, and Changes in Fund Net Position 77
Comparative Statement of Cash Flows 78-79

Electrical Fund
Comparative Statement of Net Position 80
Comparative Statement of Revenues, Expenses, and Changes in Fund Net Position 81
Comparative Statement of Cash Flows 82-83

Telecom Fund
Comparative Statement of Net Position 84
Comparative Statement of Revenues, Expenses, and Changes in Fund Net Position 85
Comparative Statement of Cash Flows 86-87

Solid Waste Fund
Comparative Statement of Net Position 88
Comparative Statement of Revenues, Expenses, and Changes in Fund Net Position 89
Comparative Statement of Cash Flows 90-91

Additional Supplementary Information

Schedule of Special Purpose Local Option Sales Tax 92

Single Audit 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* 93-94
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance 95-96
Schedule of Expenditures of Federal Awards 97
Notes to Schedule of Expenditures of Federal Awards 98
Schedule of Findings and Questioned Costs 99-100

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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council
City of Sandersville, Georgia

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Sandersville, Georgia, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Sandersville, Georgia's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Sandersville, Georgia, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for 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 *(Government Auditing Standards)*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Sandersville, Georgia, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for

one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require the budgetary comparison for the General and ARPA Funds, the Schedule of Changes in the City's Net Pension Liability and Related Ratios, Schedule of Employer Contributions and the Schedule of Changes in the City's OPEB Liability & Related Notes (on pages 42- 46) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our 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 management's discussion and analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financials statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Sandersville, Georgia's basic financial statements The accompanying combining and individual nonmajor fund financial statements and schedules, the Schedule of Expenditures of Federal Awards as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* the schedule of projects constructed with special sales tax proceeds and the other schedules included in other supplementary information as described in the accompanying table of contents, are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, the Schedule of Expenditures of Federal Awards, the schedule of projects constructed with special sales tax proceeds and the other schedules included in other supplementary information as described in the accompanying table of contents 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 issued our report dated June 20, 2024 on our consideration of the City of Sandersville, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Sandersville, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Sandersville, Georgia's internal control over financial reporting and compliance.

Wyatt & Wyatt, P.C.

Sandersville, Georgia
June 20, 2024

City of Sandersville, Georgia
Statement of Net Position
December 31, 2023

	Primary Government			Downtown Development Authority Component Unit
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets				
Cash and cash equivalents	$ 6,201,292	$ 18,482,600	$ 24,683,892	$ 117,400
Cash in Georgia Fund I	-	12,492,316	12,492,316	-
Investments	-	3,570	3,570	-
Receivables:				
Accounts	70,580	3,487,378	3,557,958	483,420
Taxes	98,391	-	98,391	-
Intergovernmental	222,343	-	222,343	-
Internal balances	18	-	18	-
Inventories	74,485	841,548	916,033	-
Restricted cash	-	2,045,392	2,045,392	-
Prepaid expenses	-	-	-	-
Total Current Assets	6,667,109	37,352,804	44,019,913	600,820
Noncurrent Assets				
Capital assets				
Nondepreciable	1,415,208	281,501	1,696,709	197,119
Construction in progress	606,146	135,369	741,515	-
Depreciable, net	10,291,701	23,934,370	34,226,071	-
Total Noncurrent Assets	12,313,055	24,351,240	36,664,295	197,119
Deferred outflows of resources				
Deferred outflows related to OPEB	113,744	-	113,744	-
Deferred outflows related to pensions	540,905	-	540,905	-
Total Assets	19,634,813	61,704,044	81,338,857	797,939
Liabilities				
Current Liabilities				
Accounts payable	6,595	105,791	112,386	-
Sales taxes payable	50,920	312,513	363,433	-
Customer deposits	-	3,285,649	3,285,649	-
Intergovernmental payable	-	-	-	-
Interfund payable	18	-	18	-
Unearned revenue	1,040,433	-	1,040,433	-
Notes payable, current portion	219,422	559,730	779,152	-
Total Current Liabilities	1,317,388	4,263,683	5,581,071	-
Long-term Liabilities: (net of current portion)				
Notes payable	1,187,828	15,798,560	16,986,388	-
Net OPEB liability	396,030	-	396,030	-
Net pension liability	2,587,754	-	2,587,754	-
Total Liabilities	5,489,000	20,062,243	25,551,243	-
Deferred inflows of resources:				
Deferred inflows related to OPEB	13,070	-	13,070	-
Deferred inflows related to pensions	-	-	-	-
Total Liabilities and deferred inflows of resources	5,502,070	20,062,243	25,564,313	-
Net Position				
Net investment in capital assets	10,905,805	7,992,950	18,898,755	-
Restricted for housing and development	482,474	-	482,474	-
Restricted for capital outlay	1,353,541	-	1,353,541	-
Restricted for public safety	10,525	-	10,525	-
Restricted for transportation	235,471	-	235,471	-
Restricted for debt service	-	2,045,392	2,045,392	-
Unrestricted	1,144,927	31,603,459	32,748,386	797,939
Total Position	$ 14,132,743	$ 41,641,801	$ 55,774,544	$ 797,939

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Statement of Activities
For the Year Ended December 31, 2023

Function/Program	Expenses	Program Revenues: Charges for Services and Sales	Program Revenues: Operating Grants	Program Revenues: Capital Grants	Net (Expense) Revenue and Changes in Net Assets: Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Unit
Primary Government								
Governmental Activities								
General government	$ 1,589,010	$ 178,540	$ 47,395	$ 691,381	$ (671,694)	$ -	$ (671,694)	$ -
Judicial	136,693	-	-	-	(136,693)	-	(136,693)	-
Public safety	3,889,202	87,051	356,929	-	(3,445,222)	-	(3,445,222)	-
Public works	2,660,694	-	475,767	892,318	(1,292,609)	-	(1,292,609)	-
Health and welfare	48,404	-	-	-	(48,404)	-	(48,404)	-
Culture and recreation	53,683	17,600	-	-	(36,083)	-	(36,083)	-
Housing and development	423,921	146,160	137,603	-	(140,158)	-	(140,158)	-
Interest	46,644	-	-	-	(46,644)	-	(46,644)	-
Total Governmental Activities	8,848,251	429,351	1,017,694	1,583,699	(5,817,507)	-	(5,817,507)	-
Business-type Activities:								
Water and sewerage	2,929,595	3,083,557	-	-	-	153,962	153,962	-
Electrical	27,677,399	35,768,180	-	-	-	8,090,781	8,090,781	-
Telecom	208,529	120,711	-	-	-	(87,818)	(87,818)	-
Solid waste	1,177,215	1,299,829	-	-	-	122,614	122,614	-
Total Business-type Activities:	31,992,738	40,272,277	-	-	-	8,279,539	8,279,539	-
Total - Primary Government	$ 40,840,989	$ 40,701,628	$ 1,017,694	$ 1,583,699	$ (5,817,507)	8,279,539	2,462,032	-
Component Unit								
Downtown Development Authority	$ 17,233	$ -	$ 598,045	$ 197,119	$ -	-	-	777,931
		General Revenues						
		Property taxes levied for general government purposes			1,531,899	-	1,531,899	-
		Sales tax			1,349,791	-	1,349,791	-
		Insurance premium tax			515,714	-	515,714	-
		Franchise tax			2,113,417	-	2,113,417	-
		Alcohol tax			138,323	-	138,323	-
		Other taxes			281,753		281,753	-
		Gain on disposition of capital assets			4,173	-	4,173	-
		Investment earnings (loss)			-	611,067	611,067	720
		Miscellaneous			6,512	-	6,512	-
		Total General Revenues			5,941,582	611,067	6,552,649	720
		Transfers			411,292	(411,292)	-	-
		Total General Revenues and Transfers			6,352,874	199,775	6,552,649	720
		Change in Net Position			535,367	8,479,314	9,014,681	778,651
		Net Position Beginning of Year			13,597,376	33,162,487	46,759,863	19,288
		Net Position End of Year			$ 14,132,743	$ 41,641,801	$ 55,774,544	$ 797,939

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Balance Sheet
Governmental Funds
December 31, 2023

	General	TSPLOST Fund	ARPA Fund	2019 SPLOST	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	$ 3,187,167	$ 200,506	$ 1,040,433	$ 1,282,191	$ 490,995	$ 6,201,292
Receivables:						
Accounts	70,580	-	-	-	-	70,580
Taxes	89,774	-	-	-	8,617	98,391
Intergovernmental	116,028	34,965	-	71,350	-	222,343
Interfund	18	-	-	-	-	18
Inventories	74,485	-	-	-	-	74,485
Prepaid expenses	-	-	-	-	-	-
Total Assets	$ 3,538,052	$ 235,471	$ 1,040,433	$ 1,353,541	$ 499,612	$ 6,667,109
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	$ -	$ -	$ -	$ -	$ 6,595	$ 6,595
Accrued expenditures	50,920	-	-	-	-	50,920
Interfund payable	-	-	-	-	18	18
Unearned revenue	-	-	1,040,433	-	-	1,040,433
Total Liabilities	50,920	-	1,040,433	-	6,613	1,097,966
Deferred Inflows of Resources						
- Property Taxes	89,729	-	-	-	-	89,729
Total Liabilities and Deferred Inflows of Resources	140,649	-	1,040,433	-	6,613	1,187,695
Fund Balances						
Nonspendable						
Inventory	74,485	-	-	-	-	74,485
Prepaid expenses	-	-	-	-	-	-
Restricted	-	235,471	-	1,353,541	492,999	2,082,011
Unassigned	3,322,918	-	-	-	-	3,322,918
Total Fund Balances	3,397,403	235,471	-	1,353,541	492,999	5,479,414
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 3,538,052	$ 235,471	$ 1,040,433	$ 1,353,541	$ 499,612	$ 6,667,109

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2023

Total Governmental Fund Balances		$ 5,479,414
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.		
Cost of capital assets	$ 21,167,936	
Less accumulated depreciation	(8,854,881)	12,313,055
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Accounts receivable, net of allowance for doubtful accounts of $0		89,729
Net pension liability		(2,587,754)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore are not reported in the funds		540,905
Net OPEB liability		(396,030)
Deferred outflows and inflows of resources related to OPEBs are applicable to future periods and therefore are not reported in the funds		100,674
Long-term obligations are not due and payable in the current period and therefore are not reported in the funds:		
Financed purchases from direct borrowings		(1,407,250)
Net Position of Governmental Activities		$ 14,132,743

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023

	General	TSPLOST Fund	ARPA Fund	2019 SPLOST	Other Governmental Funds	Total Governmental Funds
Revenues						
Taxes	$ 5,855,590	$ 212,679	$ -	$ -	$ 112,052	$ 6,180,321
Licenses and permits	178,540	-	-	-	-	178,540
Intergovernmental	500,165	263,088	691,381	892,318	25,551	2,372,503
Charges for services	47,660	-	-	-	-	47,660
Fines and forfeitures	85,455	-	-	-	-	85,455
Investment earnings	-	-	-	-	-	-
Miscellaneous	28,292	-	-	-	75	28,367
Total Revenues	6,695,702	475,767	691,381	892,318	137,678	8,892,846
Expenditures						
Current:						
General government	1,578,135	-	-	-	-	1,578,135
Judicial	136,693	-	-	-	-	136,693
Public safety	3,165,048	-	-	-	2,080	3,167,128
Public works	1,475,562	107,790	472,842	-	-	2,056,194
Health and welfare	35,150	-	-	-	-	35,150
Culture and recreation	50,181	-	-	-	-	50,181
Housing and development	353,549	-	-	-	70,372	423,921
Capital Outlay	-	237,908	64,539	312,424	-	614,871
Debt Service:						
Principal	32,270	-	-	182,110	-	214,380
Interest	3,311	-	-	43,333	-	46,644
Total Expenditures	6,829,899	345,698	537,381	537,867	72,452	8,323,297
Excess (Deficiency) of Revenues Over (Under) Expenditures	(134,197)	130,069	154,000	354,451	65,226	569,549
Other Financing Sources (Uses)						
Proceeds from the disposition of capital assets	4,173	-	-	-	-	4,173
Proceeds from financed purchases from direct borrowings	-	-	-	-	-	-
Transfers in	580,292	-	-	-	-	580,292
Transfers (out)	-	-	(154,000)	-	(15,000)	(169,000)
Total Other Financing Sources (Uses)	584,465	-	(154,000)	-	(15,000)	415,465
Net Change in Fund Balances	450,268	130,069	-	354,451	50,226	985,014
Fund Balances Beginning of Year	2,947,135	105,402	-	999,090	442,773	4,494,400
Fund Balances End of Year	$ 3,397,403	$ 235,471	$ -	$ 1,353,541	$ 492,999	$ 5,479,414

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities
For the Year Ended December 31, 2023

Net Changes In Fund Balances - Total Governmental Funds		$ 985,014
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures on the governmental fund type operating statement. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded the capitalized capital outlay in the current period.		
Depreciation expense	$ (869,852)	
Capital outlay	1,127,020	257,168
The book value of capital assets sold are reported on the government-wide statement of activities but not reported in the governmental fund's operating statement less book value of traded-in asset capitalized.		-
Capital assets received as contributions on the government-wide statement of activities but not reported on the governmental fund type operating statement.		-
Cost of benefits earned net of employee contribution		(996,502)
Property tax revenues in the government-wide statement of activities do not provide current financial resources are not reported as revenues in the governmental fund operating statement.		
Liability @ 12/31/22	$ (14,422)	
Liability @ 12/31/23	89,729	75,307
The issuance of long-term obligations provides current financial resources to governmental funds, while the repayment of the principal of long term obligations consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position:		
Issuance of long-term obligations	-	
Repayment of long-term obligations	214,380	214,380
Change In Net Position of Governmental Activities		$ 535,367

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Statement of Net Position
Proprietary Funds
December 31, 2023

	Business-type Activities - Enterprise Funds				
	Water & Sewerage System	Electrical	Telecom	Solid Waste	Total
Assets					
Current Assets					
Cash and cash equivalents	$ 2,368,128	$ 14,421,619	$ 1,323,901	$ 368,952	$ 18,482,600
Cash in Georgia Fund 1	775,441	11,716,875	-	-	12,492,316
Investments	-	3,570	-	-	3,570
Receivables					
Accounts	306,239	3,038,333	11,823	130,983	3,487,378
Interfund	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-
Restricted assets					
Cash	2,045,392	-	-	-	2,045,392
Inventory	50,075	781,652	9,821	-	841,548
Total Current Assets	5,545,275	29,962,049	1,345,545	499,935	37,352,804
Noncurrent Assets					
Capital assets					
Nondepreciable	227,880	53,621	-	-	281,501
Depreciable, net	21,062,662	2,773,607	63,024	35,077	23,934,370
Construction in progress	135,369	-	-	-	135,369
Total Noncurrent Assets	21,425,911	2,827,228	63,024	35,077	24,351,240
Total Assets	26,971,186	32,789,277	1,408,569	535,012	61,704,044
Liabilities					
Current Liabilities					
Accounts payable	4,913	91,072	-	1,856	97,841
Accrued expenses payable	7,950	-	-	-	7,950
Current portion of notes payable	559,730	-	-	-	559,730
Sales tax payable	-	312,513	-	-	312,513
Customer deposits	9,671	3,275,928	50	-	3,285,649
Interfund payable	-	-	-	-	-
Total Current Liabilities	582,264	3,679,513	50	1,856	4,263,683
Long-Term Liabilities (net of current portion)					
Due to electrical fund	-	-	-	-	-
Notes payable	15,798,560	-	-	-	15,798,560
Total Liabilities	16,380,824	3,679,513	50	1,856	20,062,243
Net Position					
Net investment in capital assets	5,067,621	2,827,228	63,024	35,077	7,992,950
Restricted for debt service	2,045,392	-	-	-	2,045,392
Unrestricted	3,477,349	26,282,536	1,345,495	498,079	31,603,459
Total Net Position	$ 10,590,362	$ 29,109,764	$ 1,408,519	$ 533,156	$ 41,641,801

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2023

	Business-type Activities - Enterprise Funds				
	Water & Sewerage System	Electrical	Telecom	Solid Waste	Total
Operating Revenues					
Charges for services	$ 2,964,609	$ 35,321,559	$ 120,711	$ 1,299,829	$ 39,706,708
Miscellaneous	118,948	446,621	-	-	565,569
Total Operating Revenues	3,083,557	35,768,180	120,711	1,299,829	40,272,277
Operating Expenses					
Personal services - salaries	602,659	577,116	79,045	129,589	1,388,409
Personal services - benefits	238,392	169,497	22,590	52,531	483,010
Electricity purchased	-	23,476,462	-	-	23,476,462
Franchise fees	-	1,413,788	5,791	-	1,419,579
Purchased services	488,573	710,837	50,137	961,221	2,210,768
Materials and supplies	235,192	317,233	17,476	16,617	586,518
Miscellaneous	67,510	73,902	-	390	141,802
Depreciation	991,254	208,400	33,490	16,867	1,250,011
Total Operating Expenses	2,623,580	26,947,235	208,529	1,177,215	30,956,559
Operating Income (Loss)	459,977	8,820,945	(87,818)	122,614	9,315,718
Non-Operating Revenues (Expenses)					
Interest expense	(306,015)	-	-	-	(306,015)
Change in fair market value of investments	-	-	-	-	-
Contribution to Downtown Development Authority	-	(730,164)	-	-	(730,164)
Interest and dividend income	37,921	573,146	-	-	611,067
Total Non-Operating Revenues (Expenses)	(268,094)	(157,018)	-	-	(425,112)
Income (Loss) Before Contributions and Transfers In (Out)	191,883	8,663,927	(87,818)	122,614	8,890,606
Transfers In	21,500	15,000	2,000	5,000	43,500
Transfers Out	-	(454,792)	-	-	(454,792)
Change in Net Position	213,383	8,224,135	(85,818)	127,614	8,479,314
Net Position Beginning of Year	10,376,979	20,885,629	1,494,337	405,542	33,162,487
Net Position End of Year	$ 10,590,362	$ 29,109,764	$ 1,408,519	$ 533,156	$ 41,641,801

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2023

	Business-type Activities - Enterprise Funds				
	Water & Sewerage System	Electrical	Telecom	Solid Waste	Total
Cash Flows from Operating Activities					
Cash received from customers	$ 3,075,839	$ 35,163,901	$ 121,512	$ 1,285,631	$ 39,646,883
Cash payments for personal services	(841,051)	(746,613)	(101,635)	(182,120)	(1,871,419)
Cash payments for goods and services	(790,839)	(25,871,054)	(58,071)	(978,079)	(27,698,043)
Other cash receipts (payments)	-	-	-	-	-
Net Cash Provided by (Used in) Operating Activities	1,443,949	8,546,234	(38,194)	125,432	10,077,421
Cash Flows from Noncapital Financing Activities					
Operating grants received	-	-	-	-	-
Transfers in	21,500	15,000	2,000	5,000	43,500
Transfers out	-	(454,792)	-	-	(454,792)
Net Cash Provided by (Used in) Noncapital Financing Activities	21,500	(439,792)	2,000	5,000	(411,292)
Cash Flows from Capital and Related Financing Activities					
Capital grants	-	-	-	-	-
Principal paid on notes and leases	(641,641)	-	-	-	(641,641)
Interest paid on notes and leases	(306,015)	(132,119)	-	-	(438,134)
Proceeds from notes payable	-	-	-	-	-
Payments for capital acquisitions	(859,131)	(199,602)	-	-	(1,058,733)
Net Cash (Used in) Capital and Related Financing Activities	(1,806,787)	(331,721)	-	-	(2,138,508)
Cash Flows from Investing Activities					
Net purchase of investments	-	-	-	-	-
Interest and dividend income	37,921	572,981			610,902
Investment earnings	-	-	-	-	-
Net Cash Provided by (Used in) Investing Activities	37,921	572,981	-	-	610,902
Net Increase (Decrease) in Cash and Cash Equivalents	(303,417)	8,347,702	(36,194)	130,432	8,138,523
Cash and Cash Equivalents Beginning of Year	5,492,378	17,790,792	1,360,095	238,520	24,881,785
Cash and Cash Equivalents End of Year	$ 5,188,961	$ 26,138,494	$ 1,323,901	$ 368,952	$ 33,020,308
Cash and Cash Equivalents	$ 2,368,128	$ 14,421,619	$ 1,323,901	$ 368,952	$ 18,482,600
Cash in Georgia Fund 1	775,441	11,716,875	-	-	12,492,316
Restricted Cash	2,045,392	-	-	-	2,045,392
Total	$ 5,188,961	$ 26,138,494	$ 1,323,901	$ 368,952	$ 33,020,308

City of Sandersville, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2023

	Business-type Activities - Enterprise Funds				
	Water & Sewerage System	Electrical	Telecom	Solid Waste	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities					
Operating Income (Loss)	$ 459,977	$ 8,820,945	$ (87,818)	$ 122,614	$ 9,315,718
Adjustments					
Depreciation	991,254	208,400	33,490	16,867	1,250,011
Loss on disposal of capital assets	-	-	15,333	-	15,333
(Increase) Decrease in Assets					
Accounts receivable	(7,718)	(604,279)	801	(14,198)	(625,394)
Inventory	-	(104,786)	-	-	(104,786)
Prepaid expenses	-	-	-	-	-
Interfund receivable	-	-	-	-	-
Increase (Decrease) in Liabilities					
Accounts payable	36	37,205	-	149	37,390
Accrued expenses	-	-	-	-	-
Sales tax payable	-	184,718	-	-	184,718
Interfund payable	-	-	-	-	-
Customer deposits payable	400	4,031	-	-	4,431
Net Cash Provided by (Used in) Operating Activities	$ 1,443,949	$ 8,546,234	$ (38,194)	$ 125,432	$ 10,077,421

See accompanying notes to the basic financial statements

Index

Summary of Significant Accounting Policies 1
Reporting Entity 1-A
Basis of Presentation 1-B
Measurement Focus 1-C
Basis of Accounting 1-D
Assets, Liabilities, and Fund Equity 1-E
Cash, Cash Equivalents and Investments 1-E-1
Receivables 1-E-2
Interfund Balances 1-E-3
Consumable Inventories 1-E-4
Prepaid Items 1-E-5
Capital Assets 1-E-6
Accrued Liabilities and Long-term Obligations 1-E-7
Fund Equity 1-E-8
Bond Premiums, Discounts, Issuance Costs and Bond Refunding Gains and Losses 1-E-9
Restricted Cash 1-E-10
Operating Revenues and Expenses 1-E-11
Contributions of Capital 1-E-12
Interfund Activity 1-E-13
Estimates 1-E-14
Comparative Data 1-E-15
New Accounting Pronouncements 1-E-16

Stewardship, Compliance, and Accountability 2
Budgetary Information 2-A
Excess of Expenditures over Appropriations 2-B

Detailed Notes on All Funds 3
Deposits 3-A
Receivables 3-B
Property Taxes 3-C
Capital Assets 3-D
Interfund Balances 3-E
Long-Term Debt 3-F
Pensions 3-G
Other Postemployment Benefits (OPEB) 3-H
Fund Equity 3-I
Net Investment in Capital Assets 3-J

Other Notes 4
Risk Management 4-A
Contingent Liabilities 4-B
Joint Ventures 4-C
Hotel/Motel Taxes 4-D
Commitments 4-E
Subsequent Events 5

The City of Sandersville, Georgia (the "City") was incorporated in 1890. The City operates under a council-mayor form of government and provides the following services: public safety, highways and streets, culture and recreation, public improvements, sanitation, and general and administrative services. In addition, the City operates a public utility (water and wastewater, electric, solid waste and telecom).

Note 1 - Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting.

The most significant of the City's accounting policies are described below.

1-A. Reporting Entity

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

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; 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 following separate entity is the discretely presented component unit of the City.

The City of Sandersville Downtown Development Authority (Development Authority) – The Development Authority is a public body, corporate and politic, and was created upon the adoption and approval of the Development Authorities Law of the State of Georgia. More specifically, the Development Authority was created by a resolution of the City Council of Sandersville on April 12, 2001, to promote the development of the downtown area of the City. The Mayor and City Council appoint all members of the Development Authority and one member of the City Council also serves as a member. No separate financial statements are issued for the Authority.

1-B. Basis of Presentation

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

Government-wide Financial Statements - The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the City as a whole. The primary government and the component units are presented separately within these financial statements with the focus on the primary government. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and grants and the City's general revenues, from business-type activities, generally financed in whole or in part with charges to external customers.

The statement of net position presents the financial position of the governmental and business-type activities of the City at year-end.

Note 1 - Summary of Significant Accounting Policies (Continued)

The statement of activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities and for each identifiable activity of the business-type activities of the City. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The City does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the City's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted.*

Other revenue sources not properly included with program revenues are reported as general revenues of the City. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the City.

Fund Financial Statements - During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. Fund financial statements are provided for governmental and proprietary funds.

The eight major individual funds, the general fund, the 2019 SPLOST fund, the ARPA fund, the TSPLOST fund, the water and sewer system fund, the electric fund, the telecom fund and the solid waste fund are reported in separate columns.

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

> ***Governmental Funds*** - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The City reports the difference between governmental fund assets and liabilities as fund balance. The following is the City's major governmental fund:
>
> ***The General Fund*** – The general fund should be used to account for and report all financial resources not accounted for and reported in another fund. The general fund's fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of State of Georgia.
>
> ***2019 SPLOST Fund*** – This fund accounts for the cost of certain capital improvement projects in the City that are financed with the 2019 Special Purpose Local Option Sales Tax (SPLOST) revenues to purchase equipment, and make improvements, purchase tools and equipment for public works, and other general government capital projects.
>
> ***TSPLOST Fund*** - This fund accounts for the receipt and disbursement of Transportation Investment Act funds generated from a regional 1% sales tax to fund transportation projects and for the receipt and disbursement of Local Maintenance and Improvement Grant (LMIG) funds from the Georgia Department of Transportation.

Note 1 - Summary of Significant Accounting Policies (Continued)

ARPA Fund - The American Rescue Plan Act (ARPA) Grant Fund accounts for the receipt of funds to assist with recovery efforts as a result of the COVID-19 pandemic.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The City's four proprietary funds are classified as major enterprise funds.

The Water and Sewerage System Fund –This fund is used for the operation of the City's water and sewerage system which renders services to the residents and businesses located within the City.

The Electric Fund –This fund is used for the operation of the City's electric system which renders services to the residents and businesses located within the City.

The Telecom Fund –This fund is used for the operation of the City's non-voice telecommunications including internet access for the residents and businesses located within the City.

The Solid Waste Fund –This fund is used for the operation of the City's solid waste collection and disposal services for the residents and businesses located within the City.

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net position. The statement of activities reports revenues and expenses.

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

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

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, the governmental funds use the modified accrual basis of accounting. The proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows of resources, and in the presentation of expenses versus expenditures.

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

Note 1 - Summary of Significant Accounting Policies (Continued)

Revenues - Non-exchange Transactions - Non-exchange transactions in which the City receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (Note 3C) Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within sixty days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, investment earnings and federal and state grants.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities, and Fund Equity

1-E-1 Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City.

Investments are stated at fair value based on quoted market prices.

Georgia law authorizes the City to invest in the following type of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or Government agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

1-E-2 Receivables

All trade and property tax receivables are reported net of an allowance for uncollectible, where applicable. Unbilled utility charges are accrued as receivables and revenue at December 31, 2023.

1-E-3 Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/interfund payables." These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

1-E-4. Consumable Inventories

On the government-wide financial statements and in the enterprise fund financial, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

Note 1 - Summary of Significant Accounting Policies (Continued)

On the fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when consumed.

1-E-5 Prepaid Items

For prepaid expenditures in the government-wide and fund financial statements, the City reports the expenditures during the benefiting period.

1-E-6 Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The City reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the government fund financial statements. Capital assets utilized by the enterprise fund are reported both in the business-type activities column of the government-wide statement of net position and in the enterprise fund's statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of fifteen hundred dollars within an estimated life of two years or more. The City began capitalizing its infrastructure in December 2002. The City capitalizes infrastructure retroactively to 1980. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets utilized by enterprise funds is capitalized. The total interest expense incurred by the City during the current fiscal year was $352,659. Of this amount, none was included as part of the cost of capital assets under construction in connection with public building construction projects.

All reported 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:

Asset Class	Estimated Lives
Buildings and improvements	30 - 40 Years
Infrastruture	40 - 50 Years
Land improvements	8 - 20 Years
Machinery and equipment	5 - 25 Years

1-E-7 Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. Capital leases are recognized as a liability in the governmental fund financial statements when due.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-8 Fund Equity

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

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. In the

fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

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

- ***Restricted*** – Fund balances are reported as restricted when there are limitations imposed on their use 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 approval of a motion. Only, the City also 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. By motion, the City Council has authorized the City Administrator 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. Currently, the City only reports unassigned fund balance.

Net Position Flow Assumptions – In order to report net position as a restricted – net position and an unrestricted – net position in the government-wide and proprietary fund financial statements, the City has established a flow assumption policy. It is the City's policy to use restricted – net position first before using unrestricted – net position.

Fund Balance Flow Assumptions – It is the City's policy to consider restricted fund balance to have been used before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, it is the City's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net position - Net position represent the difference between assets and liabilities. Net position invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. This net asset amount also is adjusted by any bond issuance deferral amounts. Net position is reported as restricted when there are limitations imposed on the 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. All other net position is reported as unrestricted.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-9 Bond Premiums, Discounts, Issuance Costs and Bond Refunding Gains and Losses

On the government-wide statement of net position and the proprietary fund type statement of net position, debt premiums and discounts are netted against the debt payable. On the government-wide and proprietary fund type statement of activities, debt premiums and discounts, are deferred and amortized over the life of the using the effective interest method.

Debt refunding gains and losses are reported as deferred inflows or outflows of resources on the statements of net position. These gains and losses are deferred and amortized over the shorter of the life of the refunding debt (new debt) and the refunded debt (the old debt).

1-E-10 Restricted Assets

The Water and Sewer Fund and General Fund, based on certain debt covenants, are required to establish and maintain prescribed amounts of resources (consisting of cash) that can only be used to service outstanding debt. At December 31, 2023, these debt covenants were satisfied as the City held $115,687 and $21,217 in the Water and Sewer Fund and the General Fund, respectively, in restricted bank accounts.

1-E-11 Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services. Operating expenses are necessary costs incurred to provide the water and sewerage services. All other revenues and expenses are classified as non-operating and include interest expense, operating grants, gains and the losses on the disposition of capital assets and earnings or losses on investments.

1-E-12 Contributions of Capital

Contributions of capital reported in proprietary fund financial statements and the government-wide financial statements arise from outside contributions of capital assets (e.g. developers), and grants or outside contributions of resources restricted to capital acquisition and construction.

1-E-13 Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and the after non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business-type activities column are eliminated.

1-E-14 Estimates

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

1-E-15 Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data have been reclassified to be consistent with the current year's presentation.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-16 New Accounting Pronouncements

In June 2017, the GASB issued Statement No. 87 – Leases, effective for financial statement periods beginning after June 15, 2021. The primary objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. There was no material impact on the current financial statements from the implementation of this Statement.

During the current year, the City adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, which provides guidance for accounting and financial reporting for subscription-based information technology arrangements (SBITAs) of the City. The standard requires these arrangements to be recognized as an intangible asset and amortized over the subscription term, among other provisions. There was no material impact on the current financial statements from the implementation of this Statement.

Note 2 – Stewardship, Compliance, and Accountability

2-A Budgetary Information – The City adopts an annual operating budget for the general fund, each special revenue and all enterprise funds. The City also adopts a project length budget for all capital projects funds.

All budgets are adopted on a basis consistent with GAAP, except the SPLOST capital projects fund, which is adopted on a project length basis, rather than an annual basis.

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. The City Administrator may transfer appropriations between line items within a department. Any change in total to a fund or departmental appropriation within a fund requires approval of the Mayor and City Council, as a budget amendment. During 2023 the City's budget was amended three times.

All unexpended annual appropriations lapse at year-end.

2-B Excess of Expenditures over Appropriations

No City department had expenditures in excess of departmental appropriations in FY 2023 in General Fund debt service which had expenditures in excess of appropriations of $32,270 related to the debt payments.

These over expenditures were funded by greater than anticipated revenues and by available fund balance. The Mayor and Council plan in the future to more closely monitor expenditures to determine if budget amendments need to be made or if cost cutting measures need to be formulated.

Note 3 - Detailed Notes on All Funds

3-A Deposits

Custodial Credit Risk – Deposits – The custodial credit risk for deposits is the risk that, in the event of a bank failure, the City's deposits may not be recovered.

The City's bank balances of deposits as of December 31, 2023, are entirely insured or collateralized with securities held by the City's agent in the City's name.

Note 3 - Detailed Notes on All Funds (Continued)

State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

Investments – The fair value of investments of the City is as follows at December 31, 2023:

Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard and Poor's criteria for AAAm rated money market funds. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on a $1.00 per share value. The fair value of the City's position in the pool is the same as the value of pool shares ($1 per share value). The regulatory oversight agency for Georgia Fund 1 is the Georgia Office of the State Treasurer.

Funds included in this Pool are not required to be collateralized.

The fair value of the City's position in the pool approximates the value of the City's pool shares. Credit risk, value, and interest risk at December 31, 2023 are as follows:
The City classifies its investments in Georgia Fund 1 as cash and cash equivalents.

Credit Risk	Value	Interest Risk
AAAf rated	$ 12,492,316	26 Days

3-B Receivables

Receivables at December 31, 2023, consisted of fines, and accounts (billings for user charges).

Receivables and payables are recorded on the City's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability. At December 31, 2023, allowances for uncollectible were reported as follows:

General fund (fines)	$289,062
Water and sewerage fund (charges for services)	121,973
Electric fund (charges for services)	756,905
Solid Waste (charges for services)	60,056
Telecom (charges for services)	260,395

In November 2021, the Sandersville Downtown Development Authority entered into a note agreement with a local restaurant to finance a portion of its construction and renovation costs. The total loan amount was $598,045 and is due in monthly payments of $4,984 beginning when construction is completed. The note bears 0% interest and is secured by the building and equipment. At December 31, 2023, the remaining balance due is $483,420.

3-C. Property Taxes

The City Council levied property taxes on December 5, 2022. Property taxes attach as an enforceable lien on property as of May 18, 2023. Property taxes were billed on January 5, 2023 and were payable on March 31, 2023.

The City is subject to tax abatements granted by the Development Authority of Washington County for the purpose of economic development and revitalization of employment in the area,

Note 3 - Detailed Notes on All Funds (Continued)

For the year ended December 31, 2023, the City had no property tax abatements.

3-D. Capital Assets

Capital asset activity for governmental activities for the year ended December 31, 2023, was as follows:

	Beginning Balance 1/1/2023	Additions	Deductions	Ending Balance 12/31/23
Governmental activities:				
Not being depreciated:				
Land	$ 960,416	$ 454,792	$ -	$ 1,415,208
Construction-in-progress	334,113	272,033	-	606,146
Subtotal	1,294,529	726,825	-	2,021,354
Other capital assets:				
Buildings	5,189,106	78,189	-	5,267,295
Equipment	7,554,514	322,006	-	7,876,520
Software	257,398	-	-	257,398
Infrastructure	5,745,369	-	-	5,745,369
Subtotal	20,040,916	1,127,020	-	21,167,936
Accumulated depreciation:				
Buildings	2,370,485	156,967	-	2,527,452
Equipment	4,111,260	534,991	-	4,646,251
Software	217,005	-	-	217,005
Infrastructure	1,286,279	177,894	-	1,464,173
Subtotal	7,985,029	869,852	-	8,854,881
Net capital assets	$ 12,055,887	$ 257,168	$ -	$ 12,313,055

General government	$ 163,500
Public safety	408,539
Public works	281,057
Culture and recreation	3,502
Housing and development	13,254
Total governmental activities depreciation expense	$ 869,852

Note 3 - Detailed Notes on All Funds (Continued)

Capital asset activity for business-type activities for the year ended December 31, 2023, was as follows:

	Beginning Balance 1/1/2023	Additions	Deductions	Ending Balance 12/31/2023
Capital assets not being depreciated:				
Land	$ 281,501	$ -	$ -	$ 281,501
Construction-in-progress	492,031	-	(356,662)	135,369
Total capital assets not being depreciated	773,532	-	(356,662)	416,870
Other capital assets:				
Buildings	482,295	-	-	482,295
Machinery and equipment	5,704,919	480,539	-	6,185,458
Infrastructure	40,830,777	919,523	-	41,750,300
Total other capital assets	47,017,991	1,400,062	-	48,418,053
Total capital assets	47,791,523	1,400,062	(356,662)	48,834,923
Accumulated depreciation:				
Buildings	364,324	5,769	-	370,093
Machinery and equipment	3,434,974	277,417	-	3,712,391
Infrastructure	19,434,374	966,825	-	20,401,199
Total accumulated depreciation	23,233,672	1,250,011	-	24,483,683
Business-type activities capital assets, net	$ 24,557,851	$ 150,051	$ (356,662)	$ 24,351,240

3-E Interfund Balances

Interfund Receivables/Payables – The following are interfund balances between funds:

At December 31, 2023, the CHIP 2108 Fund owed the General Fund $18.

Interfund balances at December 31, 2023, consisted of interfund loans between funds for cash flow purposes and for other budgeted purposes.

Note 3 - Detailed Notes on All Funds (Continued)

Interfund Transfers – Interfund transfers for the year ended December 31, 2023, consisted of the following:

	Transfers from:					
Transfers to:	Nonmajor Governmental	Water & Sewer	Electrical	Telecom	ARPA	Total
General	$ 15,000	$ -	$ 454,792	$ -	$ 110,500	$ 580,292
Water & Sewer	-	-	-	-	21,500	21,500
Electric	-	-	-	-	15,000	15,000
Telecom	-	-	-	-	2,000	2,000
Solid Waste	-	-	-	-	5,000	5,000
	$ 15,000	$ -	$ 454,792	$ -	$ 154,000	$ 623,792

Transfers are used to report revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations and to return money to the fund from which it was originally provided once a project is completed.

All City transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

3-F Long-term Debt

At December 31, 2023, the City has four loans outstanding with the Georgia Environmental Finance Authority (GEFA).

GEFA Loan–DW00023 – In October 2006, the City borrowed $758,724 at an interest rate of 3% for water distribution system upgrades. Quarterly principal and interest payments are $12,884 with a final maturity date of January 1, 2026.

Annual debt service requirements to amortize this loan as of December 31, 2023 follows:

Year	Principal	Interest	Total
2024	$ 48,696	$ 2,839	$ 51,535
2025	50,177	1,358	51,535
2026	12,848	103	12,951
	$ 111,721	$ 4,300	$ 116,021

GEFA Loan–2002-L22WS - In February 2006, the City borrowed $2,650,913 at an interest rate of 4.35% for water distribution system upgrades. Monthly principal and interest payments are $17,436 with a final maturity date of July 1, 2024.

Annual debt service requirements to amortize this loan as of December 31, 2023 follows:

Note 3 - Detailed Notes on All Funds (Continued)

Year	Principal	Interest	Total
2024	$ 109,152	$ 1,467	$ 110,619
	$ 109,152	$ 1,467	$ 110,619

GEFA Loan — 2010L06WJ – In November 2011, the City borrowed $1,195,000 at an interest rate of 3.81% for water distribution system upgrades. Monthly principal and interest payments are $7,122 with a final maturity date of November 1, 2031.

Annual debt service requirements to amortize this loan as of December 31, 2023 follows:

Year	Principal	Interest	Total
2024	$ 64,565	$ 20,904	$ 85,469
2025	67,068	18,401	85,469
2026	69,668	15,801	85,469
2027	72,370	13,099	85,469
2028	75,176	10,293	85,469
2029 - 2031	229,202	12,959	242,161
	$ 578,049	$ 91,457	$ 669,506

GEFA Loan — CW15003 – In April 2017, the City borrowed $1,258,180 at an interest rate of 1.03% for sewer upgrades. Monthly principal and interest payments are $5,803 with a final maturity date of March 1, 2037.

Annual debt service requirements to amortize this loan as of December 31, 2023 follows:

Year	Principal	Interest	Total
2024	$ 61,044	$ 8,593	$ 69,637
2025	61,676	7,961	69,637
2026	62,314	7,323	69,637
2027	62,959	6,678	69,637
2028	63,610	6,027	69,637
2029 - 2033	328,065	20,120	348,185
2034 - 2037	222,495	3,841	226,336
	$ 862,163	$ 60,543	$ 922,706

Georgia Municipal Association – The City has two GMA loans. In September 2020, the City borrowed $194,950 at an interest rate of 3.05% for the lease purchase of a 2020 Freightliner Tymco 600 Streetsweeper for the Public Works Street Department. Payments are made in the amount of $2,965 monthly with a final maturity date of August 26, 2026.

Annual debt service requirements to amortize this loan as of December 31, 2023 follow:

Note 3 - Detailed Notes on All Funds (Continued)

Year	Principal	Interest	Total
2024	$ 33,183	$ 2,398	$ 35,581
2025	34,210	1,371	35,581
2026	26,106	336	26,442
	$ 93,499	$ 4,105	$ 97,604

In July 2021, the City borrowed $402,032 at an interest rate of 1.7% for the purchase of police cars. Payments are made quarterly in the amount of $21,000 through July 2026.

Annual debt service requirements to amortize this loan as of December 31, 2023 follow:

Year	Principal	Interest	Total
2024	$ 80,721	$ 3,277	$ 83,998
2025	82,086	1,912	83,998
2026	62,474	525	62,999
	$ 225,281	$ 5,714	$ 230,995

USDA Loan – In 2023, the City financed the purchase of a HME Ahrens aerial Fire Truck with a USDA loan in the amount of $1,191,200 with an interest rate of 3.25%. Payments are made in the amount of $11,787 monthly with a final maturity date of December 18, 2032.

Annual debt service requirements to amortize this loan as of December 31, 2023 follow:

Year	Principal	Interest	Total
2024	$ 105,518	$ 35,926	$ 141,444
2025	108,999	32,445	141,444
2026	112,594	28,850	141,444
2027	116,309	25,135	141,444
2028 - 2032	645,050	65,529	710,579
	$ 1,088,470	$ 187,885	$ 1,276,355

USDA - In October 2021, the City closed on three USDA funded loans totaling $15,280,500 at an interest rate of 1.75% for the purpose of consolidating current water and sewer debt and to fund additional water and sewer expansion and upgrades including the reconstruction of the South Water Treatment Plant and the Davisboro Road Basin rehabilitation, the extension of water and sewer services on Anderson Drive, and the replacement of the sewer system on West Church, West Haynes and Cook Streets.

Note 3 - Detailed Notes on All Funds (Continued)

USDA Loan – Series 2021A- Payments are made in the amount of $28,986 monthly with a final maturity date of December 18, 2061.

Year	Principal	Interest	Total
2024	$ 180,715	$ 167,117	$ 347,832
2025	183,909	163,923	347,832
2026	187,159	160,673	347,832
2027	190,467	157,365	347,832
2028	193,834	153,998	347,832
2029 - 2033	1,021,785	717,375	1,739,160
2034 - 2038	1,115,331	623,829	1,739,160
2039 - 2043	1,217,443	521,717	1,739,160
2044 - 2048	1,328,903	410,257	1,739,160
2049 - 2053	1,450,569	288,591	1,739,160
2054 - 2058	1,583,371	155,789	1,739,160
2059 - 2061	960,026	24,757	984,783
	$ 9,613,512	$ 3,545,391	$ 13,158,903

USDA Loan – Series 2021B- Payments are made in the amount of $8,112 monthly with a final maturity date of December 18, 2061.

Year	Principal	Interest	Total
2024	$ 50,567	$ 46,777	$ 97,344
2025	51,461	45,883	97,344
2026	52,371	44,973	97,344
2027	53,297	44,047	97,344
2028	54,239	43,105	97,344
2029 - 2033	285,922	200,798	486,720
2034 - 2038	312,104	174,616	486,720
2039 - 2043	340,685	146,035	486,720
2044 - 2048	371,883	114,837	486,720
2049 - 2053	405,938	80,782	486,720
2054 - 2058	443,111	43,609	486,720
2059 - 2061	268,651	6,931	275,582
	$ 2,690,229	$ 992,393	$ 3,682,622

Note 3 - Detailed Notes on All Funds (Continued)

USDA Loan - Series 2021C - Payments are made in the amount of $7,217 monthly with a final maturity date of December 18, 2061.

Year	Principal	Interest	Total
2024	$ 44,991	$ 41,613	$ 86,604
2025	45,787	40,817	86,604
2026	46,596	40,008	86,604
2027	47,420	39,184	86,604
2028	48,258	38,346	86,604
2029 - 2033	254,389	178,631	433,020
2034 - 2038	277,683	155,337	433,020
2039 - 2043	303,108	129,912	433,020
2044 - 2048	330,861	102,159	433,020
2049 - 2053	361,157	71,863	433,020
2054 - 2058	394,226	38,794	433,020
2059 - 2061	238,988	6,166	245,154
	$ 2,393,464	$ 882,830	$ 3,276,294

Changes in Long-term Debt - Changes in the City's long-term obligations consisted of the following for the year ended December 31, 2023:

	Outstanding 1/1/2023	Additions	Reductions	Outstanding 12/31/23	Amounts Due in One Year	Long-term Portion
Business-Type Activities:						
GEFA loan - DW00-023	$ 159,014	$ -	$ 47,293	$ 111,721	$ 48,696	$ 63,025
GEFA loan - 2002-L22WS	308,905	-	199,753	109,152	109,152	-
GEFA loan - 2010-L06WJ	640,204	-	62,155	578,049	64,565	513,484
GEFA loan - CW15003	922,583	-	60,420	862,163	61,044	801,119
USDA loans:						
2021A	9,791,418	-	177,906	9,613,512	180,715	9,432,797
2021B	2,740,022	-	49,793	2,690,229	50,567	2,639,662
2021C	2,437,785	-	44,321	2,393,464	44,991	2,348,473
	$ 16,999,931	$ -	$ 641,641	$ 16,358,290	$ 559,730	$ 15,798,560
Governmental-Type Activities:						
GMA loans	$ 430,430	$ -	$ 111,650	$ 318,780	$ 113,904	$ 204,876
USDA loan	1,191,200	-	102,730	1,088,470	105,518	982,952
	$ 1,621,630	$ -	$ 214,380	$ 1,407,250	$ 219,422	$ 1,187,828

The City's GEFA loans and USDA loans payable are being repaid from the City's Water and Sewer fund. The City's Georgia Municipal Association loans and USDA firetruck loan are being repaid in the City's general fund.

Note 3 - Detailed Notes on All Funds (Continued)

3-G Pension

Plan Description - The City contributes to the Georgia Municipal Employees Benefit System (GMEBS), a defined benefit plan, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for cities in the State of Georgia. GMEBS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The plan, adopted by a City Council Ordinance, established the benefit provisions and has the authority to amend these provisions through City ordinance. GMEBS issues a publicly available

financial report that includes financial statements and required supplementary information for the City. That report may be obtained by writing to:

Georgia Municipal Employees Benefit System
201 Pryor Street SW
Atlanta, Georgia 30303-3606
404/688-0472

All full-time City employees (i.e., 30 hours per week) with one year of service are eligible to participate in the plan with benefits vesting after 5 years of service. The plans provide either:

- Normal retirement benefit, whereas the employee retires at age 65 with five years of service
- Early retirement benefit, whereas the employee may retire at age 55 or older with ten years of service

Employees who retire at or after age sixty-five with five years of credited service or after age fifty-five with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 to 1.75 percent of their average monthly earnings as defined in the plan for each year of credit service. The system also provides death and disability benefits.

At July 1, 2023, the date of the most recent actuarial valuation, there were 195 participants consisting of the following:

Retired participants	67
Vested former participants	40
Active Employees	84
Active Elected Officials	4

Funding Policy – The obligations to contribute for both the City and its employees are established by the City council through ordinance. The City is required to contribute 100% of the amounts necessary to fund the System using the actuarial basis specified by statute. The current contribution rate is 1.01% of annual covered payroll. City employees hired prior to March 1, 2017 are not required to contribute to GMEBS, however; employees hired or rehired after this date are required to contribute 2% of their earnings.

Contributions – The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standard 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 is to contribute an amount equal to or greater than the recommended contribution described below. For fiscal year 2023, the actuarially determined contribution rate was 11.1% of covered payroll.

For the year ended December 31, 2023, the City's recommended and actual contribution was $479,050 which was actuarially determined and is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The amount of employer contributions recognized in the actuarial report dated July 1, 2023 and included in the government-wide statement of activities amounted to $380,203.

3 - Detailed Notes on All Funds (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (TPL) (a)	Fiduciary Net Position (FNP) (b)	Net Pension Liability (a) - (b)
Balances at March 31, 2022*	$ 9,453,396	$ 9,311,929	$ 141,467
Changes for the year:			
Service cost	146,252	-	146,252
Interest	688,707	-	688,707
Differences between expected and actual experience	347,782	-	347,782
Contributions - employer	-	343,747	(343,747)
Contributions - employee	-	36,456	(36,456)
Net investment income	-	(626,037)	626,037
Benefit payments, including refunds of employee contributions	(522,499)	(522,499)	-
Administrative expense	-	(21,636)	21,636
Other	996,076	-	996,076
Net changes	1,656,318	(789,969)	2,446,287
Balances at March 31, 2023**	$ 11,109,714	$ 8,521,960	$ 2,587,754

** Entry Age Normal liabilities calculated using ages and service amounts as of July 1, 2022 are used to measure TPL as of March 31, 2022. The balances as of March 31, 2022 constitute measurements of the NPL for the fiscal year ending December 31, 2022.*

*** Entry Age Normal liabilities calculated using ages and service amounts as of July 1, 2023 are used to measure TPL as of March 31, 2023. The balances as of March 31, 2023 constitute measurements of the NPL for the fiscal year ending December 31, 2023.*

Note 3 - Detailed Notes on All Funds (Continued)

Pension Expense for the Year Ended December 31, 2023

Service cost	$ 146,252
Interest on TPL	688,707
Employee contribution	(36,456)
Administrative expenses	21,636
Expected return on assets	(680,710)
Expensed portion of current year period differences between expected and actual experience in TPL	86,944
Expensed portion of cuurent year period assumption changes	-
Current year plan changes	996,076
Expensed portion of current year period differences between projected and actual investment earnings	261,351
Current year recognition of deferred inflows and outflows established in prior years	(202,499)
Total expense	$ 1,281,301

Deferred Outflows/Inflows of Resources related to Pensions

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 170,164	$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	370,741	-
Total	$ 540,905	$ -

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	
2024	$ 57,361
2025	(147,646)
2026	369,841
2027	261,349
	$ 540,905

Note 3 - Detailed Notes on All Funds (Continued)

Actuarial Assumptions

Current Valuation Date	July 1, 2023
Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level Percentage of Pay (Closed)
Remaining Amortization Period	Varies for the Bases with a Net Effect Amortization Period of Ten Years
Asset Valuation Method	Sum of actuarial value at beginning of year, 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.
Actuarial Assumptions:	
Investment Rate of Return	7.375%
Projected Salary Increases	2.25% plus age and service based merit increases
Cost of Living Adjustments	N/A
Plan Termination Basis	1.92% (30-year Treasury Securities Rate as of August 2021, published in September 2021; 1.36% last year) .

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 the target asset allocation percentage and by adding expected inflation. The difference between the resulting rate and the rate on the ongoing basis is a margin for adverse deviation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	45%	6.40%
International equity	20%	6.80%
Global fixed income	5%	0.46%
Domestic fixed income	20%	0.40%
Real estate	10%	3.90%
Cash	0%	
	100%	

Discount Rate

The discount rate used to measure the total pension liability was 7.375%. The projection of cash flows used to determine the discount rate assumed that contributions from the City will be made at the actuarially determined contribution rate. Based on

Note 3 - Detailed Notes on All Funds (Continued)

those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the City's net pension liability 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 and 1 percentage point higher than the current rate:

1% Decrease (6.375%)	Current Discount Rate (7.375%)	1% Increase (8.375%)
$ 3,938,237	$ 2,587,754	$ 1,454,721

3-H. Other Postemployment Benefits (OPEB)

In accordance with GASB 75 requirements, the City is required to attribute the cost of postretirement benefits to the time during which the employee is working for the employer. GASB 75 requires allocation of the costs of a postretirement benefit plan onto the years of active employment; it does not require the funding of such benefits. GASB 75 requirements have been implemented by the City for the year ended December 31, 2023. The City has elected not to establish a separate trust fund to account for other post-employment benefits, and has not funded the plan as of December 31, 2023.

The City provides postretirement life insurance benefits, as per the requirements of a resolution for certain retirees. The provisions and obligations to contribute are established and may be amended by the City Council. To be eligible to continue life benefits upon retirement, eligible employees must either have attained 55 with at least ten year of service or attain age 65 with at least five years of service with the City. Life insurance is provided to retirees in an amount of $10,000. These postretirement benefits are funded on a pay-as-you-go basis. In 2023, the net cost of premiums for providing postretirement benefits for retirees was $8,642.

Total OPEB Liability

The City's total OPEB liability of $396,030 was measured as of January 1, 2021, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs

The total OPEB liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Real wage growth	0.00%
Wage inflation	2.25%
Salary increases, including wage inflation	3.00% - 8.50%
Municipal Bond Index Rate:	
Prior measurement date	2.74%
Measurement date	2.12%

Note 3 - Detailed Notes on All Funds (Continued)

The discount rate used to measure the TOL was based on the June average of the Bond Buyer General Obligation 20-year Municipal Bond Index published weekly by the Bond Buyer.

Mortality rates were based on the RP-2000 Combined Mortality Scale projected with Scale AA to 2021.

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the January 1, 2019 valuation were based on the pension valuation prepared by Segal Consulting as of July 1, 2018.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, etc.) used in the January 1, 2021 valuation were based on a review of recent plan experience done concurrently with the January 1, 2021 valuation.

The actuarial valuation was prepared on the projected benefit basis, which is used to determine the present value of each member's expected benefit payable at retirement, disability or death.

The employer contributions required to support the benefits of the Plan are determined following a level funding approach.

The actuarial accrued liability and the normal contribution are determined using the "entry age normal" method.

The following schedule (derived from the most recent actuarial report) reflects membership for the OPEB Plan as of January 1, 2021.

Inactive members or beneficiaries currently receiving benefits	21
Inactive members entitled to but not yet receiving benefits	0
Active members	79
Total membership	100

Changes in the Net Pension Liability

Total OPEB Liability at January 1, 2020	$ 352,347
Changes for the year:	
Service cost	7,760
Interest	9,773
Difference between expected and actual results	(3,999)
Assumption change	37,080
Benefit payments	(6,931)
Other	-
Net changes	43,683
Total OPEB Liability at January 1, 2021	$ 396,030

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (1.12%) or 1% higher (3.12%) than the current discount rate:

Note 3 - Detailed Notes on All Funds (Continued)

	1% Decrease (1.12%)	Current (2.12%)	1% Increase (3.12%)
Total OPEB Liability	$ 468,281	$ 396,030	$ 338,660

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At January 1, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in expected and actual experience	$ 34,526	$ -
Changes of assumptions or other inputs	79,218	(13,070)
Total	$ 113,744	$ (13,070)

The net amount of the City's balances of deferred outflows and inflows that will be recognized in the City's OPEB expense is as follows:

Year ending December 31:	
2022	$ 23,096
2023	23,096
2024	20,996
2025	23,536
2026	8,933
Thereafter	1,017
	$ 100,674

The calculation of the OPEB Expense for the year ended December 31, 2021 is shown in the following table:

Service Cost at end of year	$ 7,760
Interest Cost	9,773
Recognized Liability Losses/(Gains)	(646)
Change of Assumptions	5,990
Employee Contributions	-
Expected Returin on OPEB Investments	-
Recognized Asset Losses/(Gains)	17,752
Administrative Expenses	-
Other Changes in Fiduciary Net Position	-
Total OPEB Expense	$ 40,629

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Fund Equity

- ***Non-spendable*** – The following fund balances are non-spendable because they are not in spendable form:

General Fund:	
Inventory	$ 74,485

- ***Restricted*** – The following fund balances are legally restricted to specified purposes:

Nonmajor Governmental Funds:	
Hotel-Motel Tax	$ 482,474
Confiscated Assets	10,525
	$ 492,999
Major Capital Project Funds:	
TSPLOST Special Revenue Fund	$ 235,471
SPLOST 2019 Capital Projects Fund	1,353,541
	$ 1,589,012

3-J. Net Investment in Capital Assets

Net investment in capital assets on the government-wide statement of net position as of December 31, 2023 are as follows:

	Governmental Activities	Business Type Activities
Cost of capital assets	$ 21,167,936	$ 48,834,923
Less accumulated depreciation	8,854,881	24,483,683
Book value	12,313,055	24,351,240
Less capital related debt	1,407,250	16,358,290
Net investment in capital assets	$ 10,905,805	$ 7,992,950

Note 4 - Other Notes

4-A. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has joined with other municipalities in the state as part of the Georgia Interlocal Risk Management Agency (GIRMA) for its property and liability insurance. The City manages its risk of potential loss from injuries to employees by participating in the Workers' Compensation Self-Insurance Fund (WCSIF), public entity risk pools currently operating as common risk management and insurance programs for member local governments. The Georgia Municipal Association (GMA) administers both risk pools. There have been no significant reductions in insurance coverage during the current year.

As part of these risk pools, the City is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools' agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as

Note 4 – Other Notes (Continued)

possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The City is to allow the pools' agents and attorneys to represent them in investigation, settlement discussions and all levels of litigation arising out of any claim made against them within the scope of loss protection provided by the funds.

The funds are to defend and protect the members of the funds against any liability or loss as prescribed in the member governments' contracts and in accordance with the workers' compensation laws of Georgia. The Funds are to pay all costs assessed to its members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation, or defense.

Settled claims in the last three years have not exceeded coverage. The City also provides health insurance coverage for its employees through the Georgia Municipal Employees Benefit System (GMEBS).

4-B. Contingent Liabilities

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the City believes such disallowances, if any, will be immaterial.

The City was a defendant in several lawsuits at December 31, 2023. In the opinion of City management, the outcome of these contingencies will not have a material effect on the financial position of the City.

4-C. Joint Ventures

Under Georgia law, the City, in conjunction with other municipalities and counties in the middle Georgia area, is a member of the Central Savannah River Area Regional Development Center (RDC). Membership in the RDC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the RDC in Georgia. The RDC Board membership includes representation from each county and municipality of the area, as well as representatives from the private sector and other governmental entities. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RDC. Separate financial statements for the RDC are available from:

Central Savannah River Area Regional Development Center
3626 Walton Way Extension # 3000
P.O. Box 2800
Augusta, GA 30914-2800

4-D. Hotel/Motel Taxes

The City levies a 5% lodging tax. A summary of the transactions in the hotel/motel tax fund for the year ended December 31, 2023 follows:

Fund balance, December 31, 2022	$	430,198
Add:		
Hotel/motel taxes and misc.		112,127
Less:		
Expenditures		44,851
Transfers to General Fund		15,000
Fund balance, December 31, 2023	$	482,474

Expenditures of $44,851 (40.0% of current year's receipts) were for promotion of tourism as required by OCGA 48-13-51.

Note 4 – Other Notes (Continued)

This complies with the expenditure requirements of OCGA 48-13-51.

4-E. Contract Commitment

The City has commitments for contracts with the following organizations.

Municipal Electric Authority of Georgia – The City has contracted for a period not to exceed 50 years, to purchase all of its electric power from the Municipal Electric Authority of Georgia (MEAG). MEAG agrees to provide the generating capacity necessary for reliable and economical power for the City's needs.

MEAG has issued bonds for the purpose of building generation, transmission, and telecommunications facilities. Each participant, such as the City, is contingently liable for their pro rata share of the bonds as a power purchase cost until they are retired. The City's contingent contractual obligation varies by individual MEAG project and totals $20,579,717 at December 31, 2023. The contingent obligations are general obligations of the City to which the City's full faith, credit and taxing powers are pledged.

In 2007 the City purchased additional interest in MEAG's power sales contract from the City of College Park. Through an Inter-participant contract, in addition to premium payments to College Park in the amount of $41.7 million, the City purchased 15 MW of College Park's Project One Power Sales Contract. In fiscal year 2017, the City elected to discontinue paying the premium payments due in the amount of $1,025,583 for FY 2017, $1,027,291 for FY 2018, $439,381 for FY 2019 and $1,402,528 for FY 2020, leaving a remaining balance due of $40,347,676. In March 2022 after litigation in the Superior Court in Washington County and an appeal to the Georgia Court of Appeals, the Georgia Supreme Court upheld the decision of the Court of Appeals in favor of the City of Sandersville ending this contractual obligation with College Park.

On April 12, 1999 the City adopted the provisions of a Municipal Competitive Trust agreement with MEAG. Under the agreement, MEAG established the Trust for the mutual benefit of MEAG and its wholesale customers (the participating Cities). The Trust was created to provide a means of accumulating funds to mitigate the expected differential between market rates for power and the associated costs of generating that power after the anticipated deregulation of the electric industry. The Trust provides for three types of accounts that are held by the trustee in the name of the City.

The flexible operating trust account includes funds that are available for withdrawal at the discretion of the City. This amount is included in investments and had a zero balance December 31, 2023. The two additional accounts created were the credit support operating trust account and the reserve funded debt trust account. The funds in the credit support operating trust account can only be used to offset rate increases exceeding certain criteria and for loans for capital improvements that will reduce future operating costs. There was a zero balance in this account as of December 31, 2023.

The funds in the reserve funded debt trust account can only be used for charges related to MEAG's bond obligations. There was a zero balance in this account at December 31, 2023. Due to the restrictions on the use of these two accounts, they are not presented on the comparative statement of net position.

In accordance with the First Amendment of the Municipal Competitive Trust, MEAG Power withdrew funds from the credit support operation account and the reserve funded debt account on behalf of the Participants for the purpose of lowering the annual generation charges for the period of January 1, 2009 through December 31, 2023. The annual amount for the City for 2023 was zero.

In accordance with the Second Amendment of the Municipal Competitive Trust, effective August 10, 2009, MEAG Power amended the restrictions and broadened the circumstances under which a Participant may withdraw funds from the New Generation Trust, which was established earlier in 2009 to provide for the future funding of the construction of new power generation facilities, including, but not limited to the Plant Vogtle expansion project. The voluntary funding of the New Generation Trust by Participants will improve the overall credit rating of MEAG Power in the municipal bond market, both now and in the future. The Generation Trust Account balance at December 31, 2023 was $3,570.

Note 5 – Subsequent Events

The City performed an evaluation of subsequent events through June 20, 2024, the date upon which the City's financial statements were available for issue. The City has not evaluated subsequent events after this date. No substantial events were identified that would have required a change to the financial statements or note disclosures in the notes to the financial statements.

City of Sandersville, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ 5,909,826	$ 5,909,826	$ 5,855,590	$ (54,236)
Licenses and permits	149,607	149,607	178,540	28,933
Intergovernmental	470,771	470,771	500,165	29,394
Charges for services	15,071	32,461	47,660	15,199
Fines and forfeitures	67,678	67,678	85,455	17,777
Miscellaneous	10,779	10,779	28,292	17,513
Total Revenues	6,623,732	6,641,122	6,695,702	54,580
Expenditures				
Current:				
General government	1,081,131	1,711,081	1,578,135	132,946
Municipal Court	152,500	152,500	136,693	15,807
Public safety	3,486,589	3,497,589	3,165,048	332,541
Public works	1,470,118	1,597,611	1,475,562	122,049
Health and welfare	35,150	35,150	35,150	-
Culture and recreation	69,097	69,097	50,181	18,916
Housing and development	349,335	428,415	353,549	74,866
Debt Service:				
Principal	-	-	32,270	(32,270)
Interest and fiscal charges	3,312	3,312	3,311	1
Total Expenditures	6,647,232	7,494,755	6,829,899	664,856
Excess (Deficiency) of Revenues Over (Under) Expenditures	(23,500)	(853,633)	(134,197)	719,436
Other Financing Sources (Uses)				
Proceeds from the disposition of capital assets	8,500	8,500	4,173	(4,327)
Proceeds from financed purchases from direct borrowings	-	-	-	-
Transfers in	15,000	712,500	580,292	(132,208)
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	23,500	721,000	584,465	(136,535)
Net Change in Fund Balances	$ -	$ (132,633)	450,268	$ 582,901
Fund Balances Beginning of Year			2,947,135	
Fund Balances End of Year			$ 3,397,403	

City of Sandersville, Georgia
ARPA Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Intergovernmental	$ -	$ 691,381	$ 691,381	$ -
Miscellaneous	-	-	-	-
Total Revenues	-	691,381	691,381	-
Expenditures				
Current:				
Transportation Improvements	-	472,842	472,842	-
Capital Outlay	-	64,539	64,539	-
Total Expenditures	-	537,381	537,381	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	154,000	154,000	-
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	(154,000)	(154,000)	-
Total Other Financing Sources (Uses)	-	(154,000)	(154,000)	-
Net Change in Fund Balances	$ -	$ -	-	$ -
Fund Balances Beginning of Year			-	
Fund Balances End of Year			$ -	

City of Sandersville, Georgia
Required Supplementary Information
Georgia Municipal Employees Benefit System
Schedule of Changes in the Net Pension Liability and Related Ratios
For the Years Ended December 31,

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability:									
Service cost	$ 146,252	$ 148,704	$ 135,293	$ 128,692	$ 128,571	$ 144,127	$ 136,371	$ 127,807	$ 119,816
Interest	688,707	681,160	654,531	630,779	602,417	562,396	561,884	532,346	496,859
Difference between expected and actual experience	347,782	(202,282)	41,873	251,511	92,968	286,477	(253,042)	128,906	218,391
Changes of assumptions	996,076	-	-	-	-	117,377	-	-	(15,167)
Changes of benefit terms	-	-	-	(104,687)	21,242	-	-	-	-
Benefit payments, including refunds of employee contributions	(522,499)	(523,090)	(444,992)	(451,586)	(482,737)	(444,154)	(433,043)	(382,805)	(341,205)
Net change in total pension liability	1,656,318	104,492	386,705	454,709	362,461	666,223	12,170	406,254	478,694
Total pension liability, beginning	9,453,396	9,348,904	8,962,199	8,507,490	8,145,029	7,478,806	7,466,636	7,060,382	6,581,688
Total pension liability, ending (a)	11,109,714	9,453,396	9,348,904	8,962,199	8,507,490	8,145,029	7,478,806	7,466,636	7,060,382
Plan Fiduciary Net Position:									
Contributions - employer	343,747	378,096	356,249	344,033	331,563	296,590	319,700	306,982	334,711
Contributions - employee	36,456	30,332	20,959	13,302	7,636	2,861	-	-	-
Net investment income	(626,037)	544,050	2,789,020	(467,650)	239,144	756,662	692,234	17,302	500,215
Benefit payments	(522,499)	(523,090)	(444,992)	(451,586)	(482,737)	(444,154)	(433,043)	(382,805)	(341,205)
Administrative expense	(21,636)	(24,993)	(19,034)	(27,607)	(19,456)	(16,967)	(17,456)	(11,934)	(10,926)
Other	-	-	-	-	-	-	-	-	-
Net change in fiduciary net position	(789,969)	404,395	2,702,202	(589,508)	76,150	594,992	561,435	(70,455)	482,795
Plan fiduciary net position, beginning	9,311,929	8,907,534	6,205,332	6,794,840	6,718,690	6,123,698	5,562,263	5,632,718	5,149,923
Plan fiduciary net position, ending (b)	8,521,960	9,311,929	8,907,534	6,205,332	6,794,840	6,718,690	6,123,698	5,562,263	5,632,718
Net pension liability, ending (a) - (b)	$ 2,587,754	$ 141,467	$ 441,370	$ 2,756,867	$ 1,712,650	$ 1,426,339	$ 1,355,108	$ 1,904,373	$ 1,427,664
Plan's fiduciary net position as a % of the total pension liability	76.71%	98.50%	95.28%	69.24%	79.87%	82.49%	81.88%	74.49%	79.78%
Covered-employee payroll	$ 4,304,221	$ 3,684,130	$ 3,805,087	$ 3,612,695	$ 3,288,568	$ 3,268,860	$ 3,333,519	$ 3,396,739	$ 3,239,785
Net pension liability as a % of covered-employee payroll	60.12%	3.84%	11.60%	76.31%	52.08%	43.63%	40.65%	56.06%	44.07%

Note: Schedule is intended to show information for the last 10 years. Additional years will be displayed as they become available.

City of Sandersville, Georgia
Required Supplementary Information
Georgia Municipal Employees Benefit System
Schedule of Contributions
For the Years Ended December 31,

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 479,050	$ 290,416	$ 361,742	$ 377,442	$ 342,577	$ 295,112	$ 330,361	$ 316,146	$ 303,927
Contributions in relation to the actuarially determined contribution	380,203	378,096	356,249	344,033	342,314	294,969	330,198	341,473	278,600
Contribution deficiency (excess)	$ 98,847	$ (87,680)	$ 5,493	$ 33,409	$ 263	$ 143	$ 163	$ (25,327)	$ 25,327
City's covered payroll	$ 430,421	$ 3,684,130	$ 3,805,087	$ 3,612,695	$ 3,288,568	$ 3,268,860	$ 3,333,519	$ 3,396,739	$ 3,239,785
Contributions as a percentage of covered payroll	88.33%	10.26%	9.36%	9.52%	10.41%	9.02%	9.91%	10.05%	8.60%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

City of Sadnersville Georgia

Schedule of Changes in the City's OPEB Liability & Related Notes

For the Years Ended December 31,

	2021	2020	2019	2018
Total OPEB Liability				
Service cost	7,760	5,733	6,659	6,106
Interest	9,773	9,421	8,471	8,191
Plan chage	-	-	-	-
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(3,999)	52,838	2,172	2,806
Changes of assumptions or other inputs	37,080	64,163	(25,364)	13,273
Benefit payments	(6,931)	(7,656)	(7,308)	(7,656)
Net change in total OPEB liability	43,683	124,499	(15,370)	22,720
Total OPEB liability, beginning of year	352,347	227,848	243,218	220,498
Total OPEB liability, end of year	396,030	352,347	227,848	243,218
Covered-employee payroll	$ 4,008,149	$ 4,008,149	$ 3,096,734	$ 3,096,734
Total OPEB liability as a % of covered-employee payroll	9.88%	8.79%	7.36%	7.85%

Notes to the schedule

The schedule will present 10 years of information once it is accumulated.

City of Sandersville, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds - By Fund Type
December 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	$ 490,977	$ 18	$ 490,995
Receivables:			
Sales taxes	-	-	-
Hotel/motel taxes	8,617	-	8,617
Intergovernmental	-	-	-
Total Assets	$ 499,594	$ 18	$ 499,612
Liabilities and Fund Balances			
Liabilities			
Accounts payable	$ 6,595	$ -	$ 6,595
Interfund payable	-	18	18
Unearned revenue	-	-	-
Total Liabilities	6,595	18	6,613
Fund Balances			
Restricted	492,999	-	492,999
Unassigned (deficit)	-	-	-
Total Fund Balances	492,999	-	492,999
Total Liabilities and Fund Balances	$ 499,594	$ 18	$ 499,612

City of Sandersville, Georgia

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds - By Fund Type

For the Year Ended December 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
Revenues:			
Hotel/motel taxes	$ 112,052	$ -	$ 112,052
Sales taxes	-	-	-
Intergovernmental	-	25,551	25,551
Fines and forfeitures	-	-	-
Investment earnings	-	-	-
Miscellaneous	75	-	75
Total Revenues	112,127	25,551	137,678
Expenditures			
Current:			
Public safety	2,080	-	2,080
Public works	-	-	-
Health and welfare	-	-	-
Housing and development	44,851	25,521	70,372
Capital Outlay	-	-	-
Total Expenditures	46,931	25,521	72,452
Excess of Revenues Over Expenditures	65,196	30	65,226
Other Financing Sources (Uses)			
Transfers in	-	-	-
Transfers (out)	(15,000)	-	(15,000)
Total Other Financing Sources (Uses)	(15,000)	-	(15,000)
Net Change in Fund Balances	50,196	30	50,226
Fund Balances (Deficits) Beginning of Year	442,803	(30)	442,773
Fund Balances End of Year	$ 492,999	$ -	$ 492,999

City of Sandersville, Georgia
General Fund
Comparative Balance Sheet
December 31, 2023 and 2022

	2023	2022
Assets		
Cash and cash equivalents	$ 3,187,167	$ 2,712,805
Receivables (net, where applicable):		
Property taxes	89,774	18,648
Accounts	70,580	105,590
Interfund	18	68
Intergovernmental	116,028	108,914
Inventories	74,485	65,729
Prepaid expenses	-	-
Total Assets	$ 3,538,052	$ 3,011,754
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Accrued expenditures	50,920	50,197
Unearned revenue	-	-
Interfund payable	-	-
Total Liabilities	50,920	50,197
Deferred Inflows of Resources		
- Property Taxes	89,729	14,422
Total Liabilities and Deferred Inflows of Resources	140,649	64,619
Fund Balances		
Restricted	-	-
Nonspendable	74,485	65,729
Unassigned	3,322,918	2,881,406
Total Fund Balances	3,397,403	2,947,135
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 3,538,052	$ 3,011,754

City of Sandersville, Georgia
General Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended December 31, 2023 and 2022

	2023	2022
Revenues		
Taxes	$ 5,855,590	$ 5,777,320
Licenses and permits	178,540	161,933
Intergovernmental	500,165	576,282
Charges for services	47,660	14,922
Fines and forfeitures	85,455	65,205
Miscellaneous	28,292	76,338
Total Revenues	6,695,702	6,672,000
Expenditures		
Current:		
General government	1,578,135	1,033,469
Municipal Court	136,693	131,484
Public safety	3,165,048	4,422,114
Public works	1,475,562	1,425,686
Health and welfare	35,150	35,150
Culture and recreation	50,181	50,571
Housing and development	353,549	415,346
Debt Service:		
Principal payments	32,270	31,302
Interest and fiscal charges	3,311	4,280
Total Expenditures	6,829,899	7,549,402
Deficiency of Revenues (Under) Expenditures	(134,197)	(877,402)
Other Financing Sources (Uses)		
Proceeds from the disposition of capital assets	4,173	45,310
Proceeds from financed purchases from direct borrowings	-	1,191,200
Transfers in	580,292	676,831
Transfers out	-	-
Total Other Financing Sources (Uses)	584,465	1,913,341
Net Change in Fund Balances	450,268	1,035,939
Fund Balances Beginning of Year	2,947,135	1,911,196
Fund Balances End of Year	$ 3,397,403	$ 2,947,135

City of Sandersville, Georgia
Schedule of Revenues - Budget and Actual - General Fund
For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget
Real and personal property taxes				
General property tax - current	$ 1,368,972	$ 1,368,972	$ 1,388,680	$ 19,708
Motor vehicle property tax - current	20,000	20,000	48,319	28,319
Motor vehicle title adv tax	238,219	238,219	206,848	(31,371)
Mobile home - personal property	6,369	6,369	8,023	1,654
Public utility taxes	62,520	62,520	67,912	5,392
Real estate transfer taxes	3,527	3,527	3,790	263
Intangible taxes	9,009	9,009	7,780	(1,229)
Other	-	-	-	-
Penalties and interest on taxes	6,484	6,484	6,993	509
Total real and personal property taxes	1,715,100	1,715,100	1,738,345	23,245
Selective taxes:				
Sales tax	1,357,243	1,357,243	1,349,791	(7,452)
Franchise tax	2,236,556	2,236,556	2,113,417	(123,139)
Alcoholic beverage tax	137,623	137,623	138,323	700
Insurance premium tax	463,304	463,304	515,714	52,410
Total selective taxes	4,194,726	4,194,726	4,117,245	(77,481)
Licenses and permits:				
Alcoholic beverages	27,770	27,770	27,770	-
General business license	31,689	31,689	31,545	(144)
General business license - insurance	13,400	13,400	17,325	3,925
Financial institutions	55,209	55,209	58,331	3,122
Building structure and equipment permit	6,000	6,000	25,777	19,777
Permits	3,941	3,941	6,147	2,206
Other	11,398	11,398	11,327	(71)
Business license penalties	200	200	318	118
Total licenses and permits:	149,607	149,607	178,540	28,933
Intergovernmental				
First Responders grant	-	-	-	-
DOJ grant	-	-	10,740	10,740
Forest land protection grant	1,100	1,100	-	(1,100)
GMA health grant	8,000	8,000	8,000	-
GMA safety liability grant	8,000	8,000	7,550	(450)
County reimbursement - public safety	195,893	195,893	195,893	-
County reimbursement - animal control	105,853	105,853	126,057	20,204
County development authority	146,160	146,160	146,160	-
Housing authority - payments in lieu of taxes	5,765	5,765	5,765	-
Total intergovernmental	470,771	470,771	500,165	29,394
Fines and forfeitures:				
Court fines	67,678	67,678	85,455	17,777
Charges for services:				
General government	1,563	18,953	19,775	822
Animal control	3,236	3,236	8,689	5,453
Public safety	3,272	3,272	1,596	(1,676)
Sale of cemetery lots	7,000	7,000	17,600	10,600
Total charges for services	15,071	32,461	47,660	15,199
Miscellaneous:				
Private donations	7,979	7,979	21,855	13,876
Miscellaneous	2,800	2,800	6,437	3,637
Total miscellaneous	10,779	10,779	28,292	17,513
Total revenues	6,623,732	6,641,122	6,695,702	54,580
Other financing sources:				
Transfers in	15,000	712,500	580,292	(132,208)
Proceeds from financed purchases from direct borrowings	-	-	-	-
Proceeds from the disposition of capital assets	8,500	8,500	4,173	(4,327)
Total revenues and other financing sources	$ 6,647,232	$ 7,362,122	$ 7,280,167	$ (81,955)

City of Sandersville, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget
General government				
Governing body:				
Personal services	$ 88,622	$ 88,622	$ 82,640	$ 5,982
Purchased services	50,053	53,903	58,479	(4,576)
Supplies	800	800	775	25
Miscellaneous	500	500	447	53
Total governing body	139,975	143,825	142,341	1,484
General administration				
Personal services	776,807	806,807	764,399	42,408
Purchased services	137,255	141,355	156,293	(14,938)
Supplies	15,900	20,900	22,056	(1,156)
Miscellaneous	2,000	2,000	1,752	248
Capital Outlays	-	587,000	484,792	102,208
Total general administration	931,962	1,558,062	1,429,292	128,770
General administration fees:				
Miscellaneous	9,194	9,194	6,502	2,692
Total general government	1,081,131	1,711,081	1,578,135	132,946
Municipal court				
Personal services	117,158	117,158	99,739	17,419
Purchased services	34,692	34,692	35,960	(1,268)
Supplies	650	650	859	(209)
Miscellaneous	-	-	135	(135)
Total municipal court	152,500	152,500	136,693	15,807
Public safety:				
Police:				
Personal services	1,748,786	1,748,786	1,581,654	167,132
Purchased services	233,286	233,286	175,113	58,173
Supplies	96,300	96,300	115,218	(18,918)
Miscellaneous	1,500	1,500	300	1,200
Capital outlay	15,000	15,000	13,650	1,350
Total police	2,094,872	2,094,872	1,885,935	208,937
Total carried forward	3,328,503	3,958,453	3,600,763	357,690

City of Sandersville, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget
Total carried forward	$ 3,328,503	$ 3,958,453	$ 3,600,763	$ 357,690
Fire:				
Personal services	888,744	888,744	814,267	74,477
Purchased services	93,105	93,105	74,782	18,323
Supplies	37,641	37,641	39,830	(2,189)
Miscellaneous	500	500	1,417	(917)
Capital outlay	22,100	22,100	4,982	17,118
Total fire	1,042,090	1,042,090	935,278	106,812
Animal control:				
Personal services	174,327	183,827	175,091	8,736
Purchased services	21,700	21,700	17,414	4,286
Supplies	7,600	7,600	4,330	3,270
Miscellaneous	500	500	-	500
Capital outlay	-	-	-	-
Total animal control	204,127	213,627	196,835	16,792
EMA/E-911 Fee	145,500	147,000	147,000	-
Total public safety	3,486,589	3,497,589	3,165,048	332,541
Public works:				
Public works - operations:				
Personal services	190,347	193,123	192,380	743
Purchased services	28,550	28,550	28,127	423
Supplies	5,000	5,000	1,283	3,717
Miscellaneous	500	500	101	399
Capital outlays	2,500	2,500	-	2,500
Total - public works - operations	226,897	229,673	221,891	7,782
Street department				
Personal services	604,676	604,676	538,448	66,228
Purchased services	69,850	140,750	106,144	34,606
Supplies	83,400	83,400	68,617	14,783
Miscellaneous	500	500	751	(251)
Street repairs	28,000	28,000	56,414	(28,414)
Capital outlays	-	-	4,600	(4,600)
Total street department	786,426	857,326	774,974	82,352
Total carried forward	5,733,543	6,448,169	5,876,741	571,428

City of Sandersville, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget
Total brought forward	$ 5,733,543	$ 6,448,169	$ 5,876,741	$ 571,428
Fleet maintenance				
Personal services	76,422	76,422	58,605	17,817
Purchased services	8,450	8,450	6,186	2,264
Supplies	10,400	10,400	9,141	1,259
Miscellaneous	500	500	633	(133)
Capital Outlays	-	-	-	-
Total fleet maintenance	95,772	95,772	74,565	21,207
Parks and Cemetery				
Personal services	304,163	344,963	327,984	16,979
Purchased services	36,860	40,177	45,713	(5,536)
Supplies	19,000	28,700	29,218	(518)
Capital outlay	500	500	-	500
Miscellaneous	500	500	1,217	(717)
Total parks and cemetery	361,023	414,840	404,132	10,708
Total public works	1,470,118	1,597,611	1,475,562	122,049
Health and welfare				
Payments for senior center	35,150	35,150	35,150	-
Culture and recreation				
Disc Golf				
Personal services	-	-	-	-
Purchased services	5,600	5,600	2,656	2,944
Supplies	10,600	10,600	1,156	9,444
Capital outlay	-	-	-	-
Miscellaneous	6,000	6,000	-	6,000
Total disc golf	22,200	22,200	3,812	18,388
Parks:				
Payments to DAR	1,710	1,710	1,710	-
Forestry and nursery:				
Payments to Tree City	1,000	1,000	472	528
Total carried forward	6,250,398	7,018,841	6,396,582	622,259

City of Sandersville, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget
Total carried forward	6,250,398	7,018,841	6,396,582	622,259
Libraries:				
Payment to Rosa M. Tarbutton Library	44,187	44,187	44,187	-
Total culture and recreation	69,097	69,097	50,181	18,916
Housing and development:				
Planning and zoning				
Personal services	118,341	118,341	108,473	9,868
Purchased services	28,741	28,741	8,755	19,986
Supplies	3,100	3,100	1,270	1,830
Capital outlay	-	-	-	-
Miscellaneous	500	500	-	500
Total planning and zoning	150,682	150,682	118,498	32,184
Economic development and assistance				
Personal services	70,353	70,353	67,560	2,793
Purchased services	39,200	73,700	30,519	43,181
Supplies	3,100	10,800	14,092	(3,292)
UGA Archway	15,000	15,000	15,000	-
Historical society	22,000	22,000	22,000	-
Downtown development authority	-	-	-	-
Downtown tourism	-	-	-	-
Public facilities authority	-	36,880	36,880	-
Payment to WACO airport	19,000	19,000	19,000	-
Payment to WACO chamber of commerce	30,000	30,000	30,000	-
Total economic development and assistance	198,653	277,733	235,051	42,682
Total housing and development	349,335	428,415	353,549	74,866
Debt Service:				
Principal	-	-	32,270	(32,270)
Interest and fiscal charges	3,312	3,312	3,311	1
Total Debt Service	3,312	3,312	35,581	(32,269)
Total Expenditures	6,647,232	7,494,755	6,829,899	664,856
Other financing Uses:				
Transfers out	-	-	-	-
Total Expenditures and Transfers	$ 6,647,232	$ 7,494,755	$ 6,829,899	$ 664,856

City of Sandersville, Georgia
Comparative Balance Sheet
ARPA Fund
December 31, 2023 and 2022

	2023	2022
Assets		
Cash and cash equivalents	$ 1,040,433	$ 1,731,814
Intergovernmental receivable	-	-
Total Assets	$ 1,040,433	$ 1,731,814
Liabilities and Fund Balances		
Liabilities		
Unearned revenues	$ 1,040,433	$ 1,731,814
Fund Balances		
Restricted	-	-
Total Liabilities and Fund Balances	$ 1,040,433	$ 1,731,814

City of Sandersville, Georgia

Schedule of Revenues and Changes in Fund Balances - Budget and Actual

ARPA Fund

For the Year Ended December 31, 2023

(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	2023				2022
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues:					
Intergovernmental	$ -	$ 691,381	$ 691,381	$ -	$ 244,609
Miscellaneous	-	-	-	-	-
Total Revenues	-	691,381	691,381	-	244,609
Expenditures:					
Transportation Improvements	-	472,842	472,842	-	-
Capital Outlays	-	64,539	64,539	-	95,609
Total Expenditures	-	537,381	537,381	-	95,609
Excess of Revenues Over Expenditure	-	154,000	154,000	-	149,000
Other Financing (Uses)					
Transfers out	-	(154,000)	(154,000)	-	(149,000)
Net Change in Fund Balances	$ -	$ -	-	$ -	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			$ -		$ -

City of Sandersville, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	Hotel-Motel Tax	Confiscated Assets	Total Nonmajor Special Revenue Funds
Assets			
Cash and cash equivalents	$ 473,857	$ 17,120	$ 490,977
Intergovernmental receivable	-	-	-
Taxes receivable	8,617	-	8,617
Total Assets	$ 482,474	$ 17,120	$ 499,594
Liabilities			
Account payables	-	6,595	6,595
Fund Balances			
Restricted	$ 482,474	$ 10,525	$ 492,999
Unassigned (deficit)	-	-	-
Total Liabilities and Fund Balances	$ 482,474	$ 17,120	$ 499,594

City of Sandersville, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2023

	Hotel-Motel Tax	Confiscated Assets	Total Nonmajor Special Revenue Funds
Revenues			
Taxes	$ 112,052	$ -	$ 112,052
Fines and forfeitures	-	-	-
Intergovernmental	-	-	-
Miscellaneous	75	-	75
Total Revenues	112,127	-	112,127
Expenditures			
Current:			
Public safety	-	2,080	2,080
Housing and development	44,851	-	44,851
Capital Outlay	-	-	-
Total Expenditures	44,851	2,080	46,931
Excess of Revenues Over Expenditures	67,276	(2,080)	65,196
Other Financing Sources (Uses)			
Transfers in	-	-	-
Transfers (out)	(15,000)	-	(15,000)
Net Change in Fund Balances	52,276	(2,080)	50,196
Fund Balances Beginning of Year	430,198	12,605	442,803
Fund Balances End of Year	$ 482,474	$ 10,525	$ 492,999

City of Sandersville, Georgia
Comparative Balance Sheet
Hotel/Motel Tax Fund
December 31, 2023 and 2022

	2023	2022
Assets		
Cash and cash equivalents	$ 473,857	$ 423,675
Hotel/motel taxes receivable	8,617	6,523
Total Assets	$ 482,474	$ 430,198
Fund Balances		
Restricted for housing and development	$ 482,474	$ 430,198

City of Sandersville, Georgia

Schedule of Revenues and Changes in Fund Balances - Budget and Actual

Hotel/Motel Tax Fund

For the Year Ended December 31, 2023

(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	2023				2022
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues:					
Hotel/motel taxes	$ 115,000	$ 115,000	$ 112,052	$ (2,948)	$ 94,827
Miscellaneous	75	75	75	-	100
Total Revenues	115,075	115,075	112,127	(2,948)	94,927
Expenditures					
Current:					
Housing and development	100,075	100,075	44,851	55,224	37,971
Excess of Revenues Over Expenditures	15,000	15,000	67,276	52,276	56,956
Other Financing (Uses)					
Transfers out	(15,000)	(15,000)	(15,000)	-	(15,000)
Net Change in Fund Balances	$ -	$ -	52,276	$ 52,276	41,956
Fund Balances Beginning of Year			430,198		388,242
Fund Balances End of Year			$ 482,474		$ 430,198

City of Sandersville, Georgia
Comparative Balance Sheet
Confiscated Assets Fund
December 31, 2023 and 2022

	2023	2022
Assets		
Cash and cash equivalents	$ 17,120	$ 19,200
Intergovernmental receivable	-	-
Total Assets	$ 17,120	$ 19,200
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 6,595	$ 6,595
Fund Balances		
Restricted for public safety	10,525	12,605
Total Liabilities and Fund Balances	$ 17,120	$ 19,200

City of Sandersville, Georgia

Schedule of Revenues and Changes in Fund Balances - Budget and Actual

Confiscated Assets Fund

For the Year Ended December 31, 2023

(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	2023				2022
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues:					
Fines and forfeitures	$ 3,600	$ 3,600	$ -	$ (3,600)	$ 1,260
Miscellaneous	-	-	-	-	206
Total Revenues	3,600	3,600	-	(3,600)	1,466
Expenditures					
Current:					
Public Safety	3,600	3,600	2,080	1,520	3,985
Capital Outlay	-	-	-	-	-
Total Expenditures	3,600	3,600	2,080	1,520	3,985
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(2,080)	(2,080)	(2,519)
Other Financing Uses					
Transfers Out	-	-	-	-	-
Net Change in Fund Balances	$ -	$ -	(2,080)	$ (2,080)	(2,519)
Fund Balances Beginning of Year			12,605		15,124
Fund Balances End of Year			$ 10,525		$ 12,605

City of Sandersville, Georgia
Comparative Balance Sheet
T-SPLOST Fund
December 31, 2023 and 2022

	2023	2022
Assets		
Cash and cash equivalents	$ 200,506	$ 36,934
Intergovernmental receivable	34,965	68,468
Total Assets	$ 235,471	$ 105,402
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Unearned revenue	-	-
Total Liabilities	-	-
Fund Balances		
Restricted for transportation	235,471	105,402
Total Fund Balances	235,471	105,402
Total Liabilities and Fund Balances	$ 235,471	$ 105,402

City of Sandersville, Georgia
Comparitve Statement of Expenditures
and Changes in Fund Balance
T-SPLOST Fund
December 31, 2023 and 2022

	2023	2022
Revenues:		
Sales Tax	$ 212,679	$ 199,538
Intergovernmental revenue	263,088	187,850
Total Revenues	475,767	387,388
Expenditures		
Public works	107,790	399,006
Capital Outlays	237,908	338,605
Total Expenditures	345,698	737,611
Excess (Deficiency) of Revenues Over (Under) Expenditures	130,069	(350,223)
Other Financing Sources		
Transfers out	-	-
Fund Balances Beginning of Year	105,402	455,625
Fund Balances End of Year	$ 235,471	$ 105,402

City of Sandersville, Georgia
Comparative Balance Sheet
2013 SPLOST Fund
December 31, 2023 and 2022

	2023	2022
Assets		
Cash and cash equivalents	$ -	$ -
Receivables:		
Intergovernmental	-	-
Total Assets	$ -	$ -
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Interfund payable	-	-
Total Liabilities	-	-
Fund Balances		
Restricted for capital purchases	-	-
Liabilities and Fund Balances	$ -	$ -

City of Sandersville, Georgia
Comparative Statement of Expenditures
and Changes in Fund Balances
2013 SPLOST Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Revenues		
Intergovernmental	$ -	$ -
Expenditures		
Current:		
General government	$ -	$ -
Public works	-	-
Housing and economic development	-	-
Capital Outlay	-	60,265
Total Expenditures	-	60,265
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(60,265)
Other Financing Sources		
Transfers in	-	-
Net Change in Fund Balances	-	(60,265)
Fund Balances Beginning of Year	-	60,265
Fund Balances End of Year	$ -	$ -

City of Sandersville, Georgia
Comparative Balance Sheet
2019 SPLOST Fund
December 31, 2023 and 2022

	2023	2022
Assets		
Cash and cash equivalents	$ 1,282,191	$ 950,082
Receivables:		
Intergovernmental	71,350	49,008
Total Assets	$ 1,353,541	$ 999,090
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Interfund payable	-	-
Total Liabilities	-	-
Fund Balances		
Restricted for capital purchases	1,353,541	999,090
Liabilities and Fund Balances	$ 1,353,541	$ 999,090

City of Sandersville, Georgia
Comparative Statement of Expenditures
and Changes in Fund Balances
2019 SPLOST Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Revenues		
Intergovernmental	$ 892,318	$ 865,132
Expenditures		
Current:		
General government	$ -	$ -
Public works	-	-
Housing and economic development	-	-
Debt Service:		
Principal	182,110	78,060
Interest	43,333	5,940
Capital Outlay	312,424	455,725
Total Expenditures	537,867	539,725
Excess (Deficiency) of Revenues Over (Under) Expenditures	354,451	325,407
Other Financing Sources		
Transfers in	-	-
Net Change in Fund Balances	354,451	325,407
Fund Balances Beginning of Year	999,090	673,683
Fund Balances End of Year	$ 1,353,541	$ 999,090

City of Sandersville, Georgia
Comparative Balance Sheet
CDBG 2017 Fund
December 31, 2023 and 2022

	2023	2022
Assets		
Cash and cash equivalents	$ -	$ -
Intergovernmental receivable	-	-
Total Assets	$ -	$ -
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Interfund payable	-	-
Total Liabilities	-	-
Fund Balances		
Restricted	-	-
Unassigned (deficit)	-	-
Total Fund Balances	-	-
Total Liabilities and Fund Balances	$ -	$ -

City of Sandersville, Georgia
Comparitive Statement of Revenues and Changes in Fund Balances
CDBG 2017 Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Revenues:		
Other	$ -	$ 216
Expenditures		
Housing and development	-	-
Capital Outlays	-	-
Total Expenditures	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	216
Other Financing Sources		
Transfer in	-	-
Fund Balances Beginning of Year	-	(216)
Fund Balances End of Year	$ -	$ -

City of Sandersville, Georgia
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2023

	CHIP 2018	Total Nonmajor Capital Projects Funds
Assets		
Cash and cash equivalents	$ 18	$ 18
Receivables:		
Intergovernmental	-	-
Sales taxes	-	-
Total Assets	$ 18	$ 18
Liabilities		
Accounts payable	$ -	$ -
Interfund payable	18	18
Unearned revenue	-	-
Total Liabilities	18	18
Fund Balances		
Restricted for transportation	-	-
Unassigned (deficit)	-	-
Total Liabilities and Fund Balances	$ 18	$ 18

City of Sandersville, Georgia

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Capital Projects Funds

For the Year Ended December 31, 2023

	CHIP 2018	Total Nonmajor Capital Projects Funds
Revenues:		
Sales taxes	$ -	$ -
Intergovernmental	25,551	25,551
Total Revenues	25,551	25,551
Expenditures		
Current:		
Public works	-	-
Housing and development	25,521	25,521
Capital Outlay	-	-
Total Expenditures	25,521	25,521
Excess of Revenues Over Expenditures	30	30
Other Financing Sources (Uses)		
Transfers in	-	-
Transfers out	-	-
Total Other Financing Sources (Uses)	-	-
Net Change in Fund Balances	30	30
Fund Balances Beginning of Year	(30)	(30)
Fund Balances End of Year	$ -	$ -

City of Sandersville, Georgia
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
CHIP 2018 Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Revenues:		
Intergovernmental revenue	$ 25,551	$ -
Expenditures		
Housing and Development	25,521	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	30	-
Other Financing Sources		
Transfer in	-	-
Net Change in Fund Balances	30	-
Fund Balances Beginning of Year	(30)	(30)
Fund Balances End of Year	$ -	$ (30)

City of Sandersville, Georgia
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
CHIP 2018 Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Revenues:		
Intergovernmental revenue	$ 25,551	$ -
Expenditures		
Housing and Development	25,521	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	30	-
Other Financing Sources		
Transfer in	-	-
Net Change in Fund Balances	30	-
Fund Balances Beginning of Year	(30)	(30)
Fund Balances End of Year	$ -	$ (30)

City of Sandersville, Georgia
Comparative Statement of Net Position
Proprietary Fund - Water and Sewerage Fund
December 31, 2023 and 2022

Assets	**2023**	**2022**
Current Assets:		
Cash and cash equivalents	$ 2,368,128	$ 2,651,587
Investments	775,441	737,520
Receivable:		
Accounts (net)	306,239	298,521
Interfund	-	-
Due from OneGeorgia Authority	-	-
Prepaid expenses	-	-
Restricted assets:		
Cash	2,045,392	2,103,271
Inventories	50,075	50,075
Total Current Assets	5,545,275	5,840,974
Noncurrent Assets:		
Capital assets:		
Nondepreciable	227,880	227,880
Depreciable, net	21,062,662	20,853,456
Construction in progress	135,369	476,698
Total Noncurrent Assets	21,425,911	21,558,034
Total Assets	26,971,186	27,399,008
Liabilities		
Current Liabilities:		
Accounts payable	4,913	4,877
Accrued expenses payable	7,950	7,950
Loans payable	559,730	641,060
Customer deposits held	9,671	9,271
Total Current Liabilities	582,264	663,158
Long-term Liabilities (net of current portion):		
Loans payable	15,798,560	16,358,871
Total Liabilities	16,380,824	17,022,029
Net Position		
Net investment in capital assets	5,067,621	4,558,103
Restricted for debt service	2,045,392	2,103,271
Unrestricted	3,477,349	3,715,605
Total Net Position	$ 10,590,362	$ 10,376,979

City of Sandersville, Georgia
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Fund - Water and Sewerage Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Charges for services	$ 2,964,609	$ 2,836,112
Miscellaneous	118,948	446
Total Operating Revenues	3,083,557	2,836,558
Operating Expenses		
Personal services - salaries	602,659	528,657
Personal services - benefits	238,392	219,190
Purchased services	488,573	483,124
Materials and supplies	235,192	222,415
Miscellaneous	67,510	39,200
Depreciation	991,254	719,900
Total Operating Expenses	2,623,580	2,212,486
Operating Income	459,977	624,072
Non-Operating Revenues (Expenses)		
Interest and dividend income	37,921	11,555
Interest and fiscal charges	(306,015)	(323,549)
Total Non-Operating Revenues (Expenses)	(268,094)	(311,994)
Income Before Contributions and Transfers In (Out)	191,883	312,078
Contributions	-	95,609
Transfer In	21,500	20,500
Transfers Out	-	(162,236)
Change in Net Position	213,383	265,951
Net Position Beginning of Year	10,376,979	10,111,028
Net Position End of Year	$ 10,590,362	$ 10,376,979

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Water and Sewerage Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	$ 3,075,839	$ 2,805,853
Cash payments to employees for services	(841,051)	(747,847)
Cash payments for goods and services	(790,839)	(617,117)
Other cash receipts (payments)	-	-
Net Cash Provided by (Used in) Operating Activities	1,443,949	1,440,889
Cash Flows from Noncapital Financing Activities		
Operating grants received	-	-
Interfund receivable	-	-
Transfers in	21,500	20,500
Transfers out	-	(162,236)
Net Cash Provided by (Used in) Noncapital Financing Activities	21,500	(141,736)
Cash Flows from Capital and Related Financing Activities		
Principal paid on notes	(641,641)	(624,106)
Interest paid on notes	(306,015)	(323,549)
GEFA loan fees	-	-
Proceeds from notes payable	-	-
Acquisition of capital assets	(859,131)	(460,819)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(1,806,787)	(1,408,474)
Cash Flows from Investing Activities		
Interest and dividend income	37,921	11,555
Investment earnings	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	(303,417)	(97,766)
Cash and Cash Equivalents Beginning of Year	5,492,378	5,590,144
Cash and Cash Equivalents End of Year	$ 5,188,961	$ 5,492,378
Reconciliation to Statement of Net Position		
Cash and cash equivalents	$ 2,368,128	$ 2,651,587
Cash in Georgia Fund I	775,441	737,520
Restricted cash	2,045,392	2,103,271
Total Cash and Cash Equivalents	$ 5,188,961	$ 5,492,378

(continued)

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Water and Sewerage Fund
For the Years Ended December 31, 2023 and 2022

(continued)

	2023	2022
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities		
Operating Income	$ 459,977	$ 624,072
Adjustments:		
Depreciation and amortization	991,254	719,900
Loss on sale of capital assets	-	-
(Increase) Decrease in Assets:		
Accounts receivable	(7,718)	101,019
Inventories	-	(3,148)
Prepaid expenses	-	-
Interfund receivable	-	-
Increase (Decrease) in Liabilities:		
Accounts payable	36	(1,279)
Accrued expenses payable	-	-
Customer deposits payable	400	325
Net Cash Provided by (Used in) Operating Activities	$ 1,443,949	$ 1,440,889

City of Sandersville, Georgia
Comparative Statement of Net Position
Proprietary Fund - Electrical Fund
December 31, 2023 and 2022

	2023	2022
Assets		
Current Assets:		
Cash and cash equivalents	$ 14,421,619	$ 6,646,899
Cash in Georgia Fund I	11,716,875	11,143,893
Investments	3,570	3,405
Receivable:		
Accounts (net)	3,038,333	2,434,054
Interfund	-	-
Intergovernmental	-	598,045
Inventories	781,652	676,866
Total Current Assets	29,962,049	21,503,162
Noncurrent Assets:		
Capital assets:		
Nondepreciable	53,621	53,621
Depreciable, net	2,773,607	2,782,405
Construction in progress	-	-
Total Noncurrent Assets	2,827,228	2,836,026
Total Assets	32,789,277	24,339,188
Liabilities		
Current Liabilities:		
Accounts payable	91,072	53,867
Accrued expenses payable	-	-
Sales tax payable	312,513	127,795
Interfund payable	-	-
Customer deposits payable	3,275,928	3,271,897
Total Current Liabilities	3,679,513	3,453,559
Net Position		
Investment in capital assets	2,827,228	2,836,026
Unrestricted	26,282,536	18,049,603
Total Net Position	$ 29,109,764	$ 20,885,629

City of Sandersville, Georgia
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Fund - Electrical Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Charges for services	$ 35,321,559	$ 38,617,225
Miscellaneous	446,621	15,674
Total Operating Revenues	35,768,180	38,632,899
Operating Expenses		
Personal services - salaries	577,116	536,927
Personal services - benefits	169,497	161,111
Electricity purchased	23,476,462	35,608,872
Purchased services	710,837	449,359
Franchise fee	1,413,788	1,538,922
Materials and supplies	317,233	277,363
Miscellaneous	73,902	52,770
Depreciation	208,400	173,722
Total Operating Expenses	26,947,235	38,799,046
Operating Income (Loss)	8,820,945	(166,147)
Non-Operating Revenues (Expenses)		
Interest and dividend income	573,146	173,236
Federal Grant	-	-
Total Non-Operating Revenues (Expenses)	573,146	173,236
Income (Loss) Before Contributions and Transfers In (Out)	9,394,091	7,089
Contribution to DDA	(730,164)	-
Transfers In	15,000	16,500
Transfers Out	(454,792)	(353,023)
Change in Net Position	8,224,135	(329,434)
Net Position Beginning of Year	20,885,629	21,215,063
Net Position End of Year	$ 29,109,764	$ 20,885,629

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Electrical Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	$ 35,163,901	$ 38,779,992
Cash payments to employees for services	(746,613)	(698,038)
Cash payments for goods and services	(25,871,054)	(35,900,403)
Other cash receipts (payments)	-	-
Net Cash Provided by (Used in) Operating Activities	8,546,234	2,181,551
Cash Flows from Noncapital Financing Activities		
Operating grants received	-	-
Interfund receivable	-	-
Interfund payable	-	-
Transfers in (out)	(439,792)	(336,523)
Net Cash Provided by (Used in) Noncapital Financing Activities	(439,792)	(336,523)
Cash Flows from Capital and Related Financing Activities		
Capital grants	-	-
Property contributed to DDA	(132,119)	-
Acquisition of capital assets	(199,602)	(622,479)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(331,721)	(622,479)
Cash Flows from Investing Activities		
Investment earnings (loss)	-	-
Interest and dividend income	572,981	173,236
Net (purchase) sale of investments	-	220
Cash Flows from Investing Activities	572,981	173,456
Net Increase (Decrease) in Cash and Cash Equivalents	8,347,702	1,396,005
Cash and Cash Equivalents Beginning of Year	17,790,792	16,394,787
Cash and Cash Equivalents End of Year	$ 26,138,494	$ 17,790,792
Reconciliation to Statement of Net Position		
Cash and cash equivalents	$ 14,421,619	$ 6,646,899
Cash in Georgia Fund I	11,716,875	11,143,893
Total Cash and Cash Equivalents	$ 26,138,494	$ 17,790,792

(continued)

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Electrical Fund
For the Years Ended December 31, 2023 and 2022

(continued)

	2023	2022
Reconciliation of Operating (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	$ 8,820,945	$ (166,147)
Adjustments:		
Depreciation	208,400	173,722
Loss on sale of capital assets	-	-
(Increase) Decrease in Assets:		
Accounts receivable	(604,279)	147,093
Inventories	(104,786)	(31,780)
Intergovernmental receivable	-	-
Interfund receivable	-	-
Increase (Decrease) in Liabilities:		
Accounts payable	37,205	548
Accrued expenses payable	-	-
Sales tax payable	184,718	(3,665)
Interfund payable	-	-
Customer deposits	4,031	2,061,780
Net Cash Provided by (Used in) Operating Activities	$ 8,546,234	$ 2,181,551

City of Sandersville, Georgia
Comparative Statement of Net Position
Proprietary Fund - Telecom Fund
December 31, 2023 and 2022

	2023	2022
Assets		
Current Assets:		
Cash and cash equivalents	$ 1,323,901	$ 1,360,095
Receivable:		
Accounts (net)	11,823	12,624
Interfund	-	-
Prepaid expenses	-	-
Inventory	9,821	9,821
Total Current Assets	1,345,545	1,382,540
Noncurrent Assets:		
Capital assets:		
Depreciable, net	63,024	96,514
Construction in progress	-	15,333
Total Assets	1,408,569	1,494,387
Liabilities		
Current Liabilities:		
Accounts payable	-	-
Accrued expenses payable	-	-
Customer deposits payable	50	50
Interfund payable	-	-
Total Current Liabilities	50	50
Long-term Liabilities (net of current portion):		
Due to electrical fund	-	-
Total Liabilities	50	50
Net Position		
Net investment in capital assets	63,024	111,847
Unrestricted	1,345,495	1,382,490
Total Net Position	$ 1,408,519	$ 1,494,337

City of Sandersville, Georgia
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Fund - Telecom Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Charges for services	$ 120,711	$ 101,966
Miscellaneous	-	877,247
Total Operating Revenues	120,711	979,213
Operating Expenses		
Personal services - salaries	79,045	73,314
Personal services - benefits	22,590	20,649
Franchise fee	5,791	5,351
Purchased services	50,137	43,813
Materials and supplies	17,476	19,959
Depreciation	33,490	32,747
Miscellaneous	-	86
Total Operating Expenses	208,529	195,919
Income (Loss) Before Contributions and Transfers In (Out)	(87,818)	783,294
Capital Contributions	-	-
Transfers In	2,000	2,000
Transfers Out	-	(1,834)
Change in Net Position	(85,818)	783,460
Net Position Beginning of Year	1,494,337	710,877
Net Position End of Year	$ 1,408,519	$ 1,494,337

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Telecom Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	$ 121,512	$ 974,528
Cash payments to employees for services	(101,635)	(93,963)
Cash payments for goods and services	(58,071)	(69,209)
Net Cash Provided by (Used in) Operating Activities	(38,194)	811,356
Cash Flows from Noncapital Financing Activities		
Transfers in (out)	2,000	166
Net Cash Provided by (Used in) Noncapital Financing Activities	2,000	166
Cash Flows from Capital and Related Financing Activities		
Acquisition of capital assets	-	(7,250)
Net Increase (Decrease) in Cash and Cash Equivalents	(36,194)	804,272
Cash and Cash Equivalents Beginning of Year	1,360,095	555,823
Cash and Cash Equivalents End of Year	$ 1,323,901	$ 1,360,095
Reconciliation to Statement of Net Position		
Cash and cash equivalents	$ 1,323,901	$ 1,360,095

(continued)

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Telecom Fund
For the Years Ended December 31, 2023 and 2022

(continued)

	2023	2022
Reconciliation of Operating (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income	$ (87,818)	$ 783,294
Adjustments:		
Depreciation	33,490	32,747
Loss on disposal of fixed assets	15,333	-
(Increase) Decrease in Assets:		
Accounts receivable	801	(4,685)
Inventories	-	-
Interfund receivable	-	-
Increase (Decrease) in Liabilities:		
Accounts payable	-	-
Accrued expenses payable	-	-
Interfund payable	-	-
Net Cash Provided by (Used in) Operating Activities	$ (38,194)	$ 811,356

City of Sandersville, Georgia
Comparative Statement of Net Position
Proprietary Fund - Solid Waste Fund
December 31, 2023 and 2022

	2023	2022
Assets		
Current Assets:		
Cash and cash equivalents	$ 368,952	$ 238,520
Due from FEMA	-	-
Accounts receivable (net)	130,983	116,785
Prepaid expenses	-	-
Total Current Assets	499,935	355,305
Noncurrent Assets:		
Capital assets:		
Depreciable, net	35,077	51,944
Total Assets	535,012	407,249
Liabilities		
Current Liabilities:		
Accounts payable	1,856	1,707
Current portion of notes payable	-	-
Interfund payable	-	-
Total Current Liabilities	1,856	1,707
Noncurrent Liabilities		
Notes Payable, net of current portion	-	-
Total Liabilities	1,856	1,707
Net Position		
Net investment in capital assets	35,077	51,944
Unrestricted	498,079	353,598
Total Net Position	$ 533,156	$ 405,542

City of Sandersville, Georgia
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Fund - Solid Waste Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Charges for services	$ 1,299,829	$ 1,223,718
Miscellaneous	-	-
Total Operating Revenues	1,299,829	1,223,718
Operating Expenses		
Personal services - salaries	129,589	123,399
Personal services - benefits	52,531	50,345
Purchased services	961,221	907,513
Materials and supplies	16,617	21,522
Depreciation	16,867	16,866
Miscellaneous	390	645
Total Operating Expenses	1,177,215	1,120,290
Operating Income	122,614	103,428
Non-Operating Revenues (Expenses)		
Interest Expense	-	-
Federal Grant	-	-
Total Non-Operating Revenues	-	-
Income (Loss) Before Contributions and Transfers In (Out)	122,614	103,428
Transfers In (Out)	5,000	(34,738)
Capital Contributions	-	-
Change in Net Position	127,614	68,690
Net Position Beginning of Year	405,542	336,852
Net Position End of Year	$ 533,156	$ 405,542

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Solid Waste Fund
For the Years Ended December 31, 2023 and 2022

	2023	2022
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	$ 1,285,631	$ 1,213,765
Cash payments to employees for services	(182,120)	(173,744)
Cash payments for goods and services	(978,079)	(929,805)
Net Cash Provided by (Used in) Operating Activities	125,432	110,216
Cash Flows from Noncapital Financing Activities		
Operating grants received	-	-
Transfers in (out)	5,000	(34,738)
Net Cash Provided by (Used in) Noncapital Financing Activities	5,000	(34,738)
Cash Flows from Capital and Related Financing Activities		
Principal paid on notes	-	-
Interest paid on notes	-	-
Payments for capital acquisitions	-	-
Net Cash (Used in) Capital and Related Financing Activities	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	130,432	75,478
Cash and Cash Equivalents Beginning of Year	238,520	163,042
Cash and Cash Equivalents End of Year	$ 368,952	$ 238,520
Reconciliation to Statement of Net Position		
Cash and cash equivalents	$ 368,952	$ 238,520

(continued)

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Solid Waste Fund
For the Years Ended December 31, 2023 and 2022

(continued)

	2023	2022
Reconciliation of Operating (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income	$ 122,614	$ 103,428
Adjustments:		
Depreciation	16,867	16,866
(Increase) Decrease in Assets:		
Accounts receivable	(14,198)	(9,953)
Prepaid expenses	-	-
Increase (Decrease) in Liabilities:		
Accounts payable	149	(125)
Interfund payable	-	-
Net Cash Provided by (Used in) Operating Activities	$ 125,432	$ 110,216

City of Sandersville, Georgia
Schedule of Projects Constructed with Special Sales Tax Proceeds
For the Year Ended December 31, 2023

Project	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total	Estimated Percentage of Completion
2019 Tax:						
Fire protection	$ 100,000	$ 100,000	$ 112,130	$ 185,912	$ 298,042	298.0%
Transportation improvements	500,000	500,000	-	-	-	0.0%
Economic development	400,000	400,000	-	-	-	0.0%
Capital outlays:						
Street department equipment	300,000	300,000	165,430	247,750	413,180	137.7%
Water & sewer system equipment & upgrades	500,000	500,000	-	-	-	0.0%
General & admin equipment	300,000	300,000	173,609	11,250	184,859	61.6%
Police department vehicles & equipment	200,000	200,000	109,556	29,956	139,512	69.8%
Electrical fund equipment	200,000	200,000	-	-	-	0.0%

SINGLE AUDIT SECTION

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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 Mayor and Council
City of Sandersville, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Sandersville, Georgia, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Sandersville, Georgia's basic financial statements and have issued our report thereon dated June 20, 2024.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified one deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 23-1 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Sandersville, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 one instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* described in the accompanying schedule of findings and questioned costs as items 23-2.

City of Sandersville, Georgia's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City of Sandersville, Georgia's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The City of Sandersville, Georgia's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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.

Wright & Wright, P.C.

Sandersville, Georgia
June 20, 2024

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

To the Mayor and Council
City of Sandersville, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Sandersville, Georgia's 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 each of the City Sandersville, Georgia's major federal programs for the year ended December 31, 2023. The City of Sandersville, Georgia'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 of Sandersville, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

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; 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 of Sandersville, Georgia 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 of Sandersville, Georgia'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 of Sandersville, Georgia'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 of Sandersville, Georgia'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 generally accepted auditing standards, *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 of Sandersville, Georgia's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 of Sandersville, Georgia'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 of Sandersville, Georgia'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 of Sandersville, Georgia'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 a 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.

Wright - Wright, P.C.

Sandersville, Georgia
June 20, 2024

City of Sandersville, Georgia
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Grantor/ Pass-Through Program Title	Assistance Listing Number	Agency or Pass-through Grantor's Number	Federal Expenditures	Loan Balance at Beginning of Period
GRANTS:				
U.S. Department of Transportation				
Passed-Through State of Georgia Department of Transportation				
Transportation Alternatives Program (TAP) Grant	20.205	N/A	$ 165,362	
U.S. Department of Treasury				
Direct Awards				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	691,381	
U.S. Department of Justice				
Direct Awards				
Bulletproof Vest Partnership Program	16.607	N/A	10,740	
U.S. Department of Housing and Urban Development				
Passed-Through State of Georgia Department of Community Affairs				
Community Home Investment Program (CHIP) Grant	14.239	N/A	25,551	
Total Grants Expended			893,034	
LOANS:				
U.S. Department of Agriculture				
Community Facilities Loan	10.776	N/A	-	$ 1,191,200
Total Federal Financial Assistance			$ 893,034	

See Notes to Schedule of Expenditures of Federal Awards.

City of Sandersville, Georgia
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Note 1 – Basis of Presentation

The Schedule of expenditures of expenditures of federal awards includes the federal grant activity of the City of Sandersville, Georgia (the "City") and is presented on the accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of 2 CFR Part 200, OMB's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from the amounts presented in, or used in the preparation of the financial statements.

Note 2 – Measurement Focus

The determination of when an award is expended is based on when the activity related to the award occurred.

Note 3 – De Minimis Indirect Cost Rate

The City chose not to use the 10% de minimis cost rate for the year ended December 31, 2023.

Note 4 – Payments to Subrecipients

For the current year, the City did not pass federal funds through to subrecipients.

City of Sandersville, Georgia
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2023

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1. ***Summary of Auditor's Results***

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP	Unmodified	
Internal control over financial reporting: Material Weakness Identified?	___ Yes	_X_ No
Signficant deficiencies identified	_X_ Yes	___ None Reported
Noncompliance material to financial statements noted?	_X_ Yes	___ No

Federal Awards

Internal controls over major programs: Material weaknesses identified?	___ Yes	_X_ No
Signficant deficiencies identified	___ Yes	_X_ None Reported
Type of auditor's report issued on compliance for major federal programs	Unmodified	
Any audit findings disclosed that are to be reported in accordance with the 2 CFR 200.516(a)?	___ Yes	_X_ No

Identification of major programs:
10.766 Community Facilities Loans and Grants - Loan & Grant Award

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

2. *Financial Statement Findings and Questioned Costs*

Current Year Audit Findings

23-1 Financial Statement Preparation

Condition: City personnel do not currently possess the professional skills necessary to prepare the year-end financial statements in sufficient detail to detect material missatements in the financial statements and related footnotes.

Effect: The deficiency identified above could result in a material misstatement to the City's financial statements that would not be prevented or detected in a timely manner.

Recommendations: The City should consider additional training that would provide accounting personnel with the skills to detect and correct misstatements in the financial statements.

Management Response: We concur and will evaluate the cost effectiveness of implementing the control and act accordingly.

23-2 Budgetary

Condition: In the City's General Fund, actual expenditures exceeded budget appropriations in one department. This is a violation of state law.

Effect: Fiscal control and accountability over departmental expenditures may be jeopardized.

Recommendations: The City should monitor the budget and amend it when appropriate.

Management Response: Our City Council will analyze budgetary financial data periodically and amend the budget when appropriate.

Prior Year Audit Findings Follow-Ups

Finding 22-1 GASB 75 Actuarial Report

Condition: The City failed to engage an actuary to prepare the required actuarial report required by GASB 75.

Auditee's Response/Status: The finding was not repeated in 2023.

3. *Federal Award Findings and Questioned Costs*

The audit of our basic financial statements and schedule of expenditures of federal awards disclosed no audit findings or questioned costs which are required to be reported under Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.*