CITY OF SANDERSVILLE, GEORGIA

ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2024

City of Sandersville, Georgia
Annual Financial Report
For The Year Ended December 31, 2024

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 14-42

Required Supplementary Information
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – *General Fund* 43
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – *ARPA Fund* 44
Schedule of Changes in Net Pension Liability and Related Ratios 45
Schedule of Contributions 46
Schedule of Changes in OPEB Liability & Related Notes 47

Supplemental Information:

Combining and Individual Fund Statements and Schedules:

Governmental Funds:

Nonmajor Governmental Funds:
Combining Balance Sheet – By Fund Type 48
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – By Fund Type 49

Major *General Fund*:
Comparative Balance Sheet 50
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 51
Schedule of Revenues – Budget and Actual 52
Schedule of Expenditures – Budget and Actual 53-56

Major *Special Revenue Fund – ARPA Fund*:
Comparative Balance Sheet 57
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 58

Nonmajor Special Revenue Funds:
Combining Balance Sheet 59
Combining Statement of Revenues, Expenditures and Changes in Fund Balances 60

Special Revenue Funds:
Hotel-Motel Tax Fund
Comparative Balance Sheet 61
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 62
Confiscated Assets Fund
Comparative Balance Sheet 63
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 64

Major Capital Projects Fund
T-SPLOST Fund
Comparative Balance Sheet 65
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 66
2019 SPLOST Fund
Comparative Balance Sheet 67
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 68

Nonmajor Capital Projects Funds:
Combining Balance Sheet 69
Combining Statement of Revenues, Expenditures and Changes in Fund Balances 70
CHIP 2018 Fund
Comparative Balance Sheet 71
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 72
CDBG 2021 Fund
Comparative Balance Sheet 73
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 74

Proprietary Funds

Enterprise Funds:
Major Enterprise Funds
Water and Sewerage Fund
Comparative Statement of Net Position 75
Comparative Statement of Revenues, Expenses, and Changes in Fund Net Position 76
Comparative Statement of Cash Flows 77-78

Electrical Fund
Comparative Statement of Net Position 79
Comparative Statement of Revenues, Expenses, and Changes in Fund Net Position 80
Comparative Statement of Cash Flows 81-82

Telecom Fund
Comparative Statement of Net Position 83
Comparative Statement of Revenues, Expenses, and Changes in Fund Net Position 84
Comparative Statement of Cash Flows 85-86

Solid Waste Fund
Comparative Statement of Net Position 87
Comparative Statement of Revenues, Expenses, and Changes in Fund Net Position 88
Comparative Statement of Cash Flows 89-90

CDBG Supplemental Schedules

CDBG 2021 Schedule of Source and Application of Funds 91
CDBG 2021 Schedule of Project Costs – Budget to Actual 92

Additional Supplementary Information

Schedule of Special Purpose Local Option Sales Tax 93

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* 94-95
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance 96-97
Schedule of Expenditures of Federal Awards 98
Notes to Schedule of Expenditures of Federal Awards 99
Schedule of Findings and Questioned Costs 100-101

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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council
City of Sandersville, Georgia

Report on the Financial Statements

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, 2024, 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, 2024, 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 43- 47) 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 financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our 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, 2025 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.

Wright & Wyatt, P.C.

Sandersville, Georgia
June 20, 2025

City of Sandersville, Georgia
Statement of Net Position
December 31, 2024

	Primary Government			Downtown Development Authority Component Unit
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets				
Cash and cash equivalents	$ 7,588,065	$ 16,004,601	$ 23,592,666	$ 168,998
Cash in Georgia Fund 1	-	19,392,118	19,392,118	-
Investments	-	3,723	3,723	-
Receivables:				
Accounts	1,817	4,334,780	4,336,597	423,615
Taxes	9,137	-	9,137	-
Intergovernmental	294,741	-	294,741	-
Internal balances	-	-	-	-
Inventories	76,649	974,744	1,051,393	-
Restricted cash	-	622,601	622,601	-
Prepaid expenses	-	-	-	-
Total Current Assets	7,970,409	41,332,567	49,302,976	592,613
Noncurrent Assets				
Right to use leased assets, amortized, net	860,073	-	860,073	-
Capital assets				
Nondepreciable	1,415,208	281,501	1,696,709	197,119
Construction in progress	2,316,086	197,334	2,513,420	-
Depreciable, net	9,588,163	23,783,005	33,371,168	-
Total Noncurrent Assets	14,179,530	24,261,840	38,441,370	197,119
Deferred outflows of resources				
Deferred outflows related to OPEB	44,702	-	44,702	-
Deferred outflows related to pensions	564,567	-	564,567	-
Total Assets	22,759,208	65,594,407	88,353,615	789,732
Liabilities				
Current Liabilities				
Accounts payable	6,595	7,271,423	7,278,018	-
Sales taxes payable	53,487	842,879	896,366	-
Customer deposits	-	344,812	344,812	-
Intergovernmental payable	-	-	-	-
Unearned revenue	1,040,433	-	1,040,433	-
Leases, due in one year	165,373	-	165,373	-
Notes payable, current portion	225,295	460,078	685,373	-
Total Current Liabilities	1,491,183	8,919,192	10,410,375	-
Long-term Liabilities: (net of current portion)				
Notes payable	962,777	15,338,071	16,300,848	-
Leases	683,122	-	683,122	
Net OPEB liability	290,625	-	290,625	-
Net pension liability	2,452,915	-	2,452,915	-
Total Liabilities	5,880,622	24,257,263	30,137,885	-
Deferred inflows of resources:				
Deferred inflows related to OPEB	87,580	-	87,580	-
Deferred inflows related to pensions	274,137	-	274,137	-
Total Liabilities and deferred inflows of resources	6,242,339	24,257,263	30,499,602	-
Net Position				
Net investment in capital assets	12,142,963	8,463,691	20,606,654	-
Restricted for housing and development	534,849	-	534,849	-
Restricted for capital outlay	1,812,929	-	1,812,929	-
Restricted for public safety	7,445	-	7,445	-
Restricted for transportation	554,130	-	554,130	-
Restricted for debt service	-	622,601	622,601	-
Unrestricted	1,464,553	32,250,852	33,715,405	789,732
Total Position	$ 16,516,869	$ 41,337,144	$ 57,854,013	$ 789,732

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Statement of Activities
For the Year Ended December 31, 2024

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	$ 1,464,265	$ 195,947	$ 32,812	$ -	$ (1,235,506)	$ -	$ (1,235,506)	$ -
Judicial	157,431	-	-	-	(157,431)	-	(157,431)	-
Public safety	3,993,718	83,447	461,446	-	(3,448,825)	-	(3,448,825)	-
Public works	1,954,974	-	454,217	1,745,195	244,438	-	244,438	-
Health and welfare	38,138	-	-	-	(38,138)	-	(38,138)	-
Culture and recreation	61,172	9,200	-	-	(51,972)	-	(51,972)	-
Housing and development	586,664	146,160	112,175	-	(328,329)	-	(328,329)	-
Interest	67,394	-	-	-	(67,394)	-	(67,394)	-
Total Governmental Activities	8,323,756	434,754	1,060,650	1,745,195	(5,083,157)	-	(5,083,157)	-
Business-type Activities:								
Water and sewerage	2,901,823	3,344,165	-	-	-	442,342	442,342	-
Electrical	72,488,309	70,743,024	-	-	-	(1,745,285)	(1,745,285)	-
Telecom	294,550	115,193	-	-	-	(179,357)	(179,357)	-
Solid waste	1,394,909	1,468,896	-	-	-	73,987	73,987	-
Total Business-type Activities:	77,079,591	75,671,278	-	-	-	(1,408,313)	(1,408,313)	-
Total - Primary Government	$ 85,403,347	$ 76,106,032	$ 1,060,650	$ 1,745,195	$ (5,083,157)	(1,408,313)	(6,491,470)	-
Component Unit								
Downtown Development Authority	$ 9,314	$ -	$ -	$ -	$ -	-	-	(9,314)
General Revenues								
Property taxes levied for general government purposes					1,556,779	-	1,556,779	-
Sales tax					1,548,227	-	1,548,227	-
Insurance premium tax					554,701	-	554,701	-
Franchise tax					3,444,527	-	3,444,527	-
Alcohol tax					137,995	-	137,995	-
Other taxes					370,253	-	370,253	-
Gain on disposition of capital assets					37,252	-	37,252	-
Investment earnings (loss)					-	899,956	899,956	1,107
Miscellaneous					21,249	-	21,249	-
Total General Revenues					7,670,983	899,956	8,570,939	1,107
Transfers					(203,700)	203,700	-	-
Total General Revenues and Transfers					7,467,283	1,103,656	8,570,939	1,107
Change in Net Position					2,384,126	(304,657)	2,079,469	(8,207)
Net Position Beginning of Year					14,132,743	41,641,801	55,774,544	797,939
Net Position End of Year					$ 16,516,869	$ 41,337,144	$ 57,854,013	$ 789,732

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Balance Sheet
Governmental Funds
December 31, 2024

	General	TSPLOST Fund	ARPA Fund	2019 SPLOST	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	$ 3,792,086	$ 482,864	$ 1,040,433	$ 1,730,222	$ 542,460	$ 7,588,065
Receivables:						
Accounts	1,817	-	-	-	-	1,817
Taxes	2,590	-	-	-	6,547	9,137
Intergovernmental	140,768	71,266	-	82,707	-	294,741
Interfund	118	-	-	-	-	118
Inventories	76,649	-	-	-	-	76,649
Prepaid expenses	-	-	-	-	-	-
Total Assets	$ 4,014,028	$ 554,130	$ 1,040,433	$ 1,812,929	$ 549,007	$ 7,970,527
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	$ -	$ -	$ -	$ -	$ 6,595	$ 6,595
Accrued expenditures	53,487	-	-	-	-	53,487
Interfund payable	-	-	-	-	118	118
Unearned revenue	-	-	1,040,433	-	-	1,040,433
Total Liabilities	53,487	-	1,040,433	-	6,713	1,100,633
Deferred Inflows of Resources						
- Property Taxes	2,590	-	-	-	-	2,590
Total Liabilities and Deferred Inflows of Resources	56,077	-	1,040,433	-	6,713	1,103,223
Fund Balances						
Nonspendable						
Inventory	76,649	-	-	-	-	76,649
Prepaid expenses	-	-	-	-	-	-
Restricted	-	554,130	-	1,812,929	542,294	2,909,353
Unassigned	3,881,302	-	-	-	-	3,881,302
Total Fund Balances	3,957,951	554,130	-	1,812,929	542,294	6,867,304
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 4,014,028	$ 554,130	$ 1,040,433	$ 1,812,929	$ 549,007	$ 7,970,527

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, 2024

Total Governmental Fund Balances		$ 6,867,304
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets and leased assets used in governmental activities are not current financial resources and therefore are not reported in the funds.		
Cost of capital assets and leased assets	$ 22,597,662	
Less accumulated depreciation	(8,418,132)	14,179,530
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		2,590
Net pension liability		(2,452,915)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore are not reported in the funds		290,430
Net OPEB liability		(290,625)
Deferred outflows and inflows of resources related to OPEBs are applicable to future periods and therefore are not reported in the funds		(42,878)
Long-term obligations are not due and payable in the current period and therefore are not reported in the funds:		
Leases payable		(848,495)
Financed purchases from direct borrowings		(1,188,072)
Net Position of Governmental Activities		$ 16,516,869

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, 2024

	General	TSPLOST Fund	ARPA Fund	2019 SPLOST	Other Governmental Funds	Total Governmental Funds
Revenues						
Taxes	$ 7,699,621	$ 219,811	$ -	$ -	$ 112,175	$ 8,031,607
Licenses and permits	195,947	-	-	-	-	195,947
Intergovernmental	608,657	234,406	-	1,055,195	690,000	2,588,258
Charges for services	20,511	-	-	-	1,100	21,611
Fines and forfeitures	81,258	-	-	-	-	81,258
Investment earnings	-	-	-	-	-	-
Miscellaneous	42,738	-	-	-	50	42,788
Total Revenues	8,648,732	454,217	-	1,055,195	803,325	10,961,469
Expenditures						
Current:						
General government	1,253,732	-	-	-	-	1,253,732
Judicial	157,431	-	-	-	-	157,431
Public safety	3,532,885	-	-	-	4,180	3,537,065
Public works	2,438,308	-	-	-	-	2,438,308
Health and welfare	38,138	-	-	-	-	38,138
Culture and recreation	51,301	-	-	-	-	51,301
Housing and development	541,814	-	-	-	44,850	586,664
Capital Outlay	-	135,558	-	370,364	690,000	1,195,922
Debt Service:						
Principal	98,637	-	-	186,239	-	284,876
Interest	28,190	-	-	39,204	-	67,394
Total Expenditures	8,140,436	135,558	-	595,807	739,030	9,610,831
Excess (Deficiency) of Revenues Over (Under) Expenditures	508,296	318,659	-	459,388	64,295	1,350,638
Other Financing Sources (Uses)						
Proceeds from the disposition of capital assets	37,252	-	-	-	-	37,252
Proceeds from financed purchases from direct borrowings	-	-	-	-	-	-
Transfers in	15,000	-	-	-	-	15,000
Transfers (out)	-	-	-	-	(15,000)	(15,000)
Total Other Financing Sources (Uses)	52,252	-	-	-	(15,000)	37,252
Net Change in Fund Balances	560,548	318,659	-	459,388	49,295	1,387,890
Fund Balances Beginning of Year	3,397,403	235,471	-	1,353,541	492,999	5,479,414
Fund Balances End of Year	$ 3,957,951	$ 554,130	$ -	$ 1,812,929	$ 542,294	$ 6,867,304

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, 2024

Net Changes In Fund Balances - Total Governmental Funds		$ 1,387,890
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	$ (872,228)	
Amortization expense	(74,789)	
Capital outlay	2,818,447	1,871,430
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.		(4,955)
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		(153,783)
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 @ 12/31/23	$ (89,729)	
Liability @ 12/31/24	2,590	(87,139)
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 leases	(914,193)	
Issuance of long-term obligations	-	
Repayment of leases	65,698	
Repayment of long-term obligations	219,178	(629,317)
Change In Net Position of Governmental Activities		$ 2,384,126

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Statement of Net Position
Proprietary Funds
December 31, 2024

	Business-type Activities - Enterprise Funds				
	Water & Sewerage System	Electrical	Telecom	Solid Waste	Total
Assets					
Current Assets					
Cash and cash equivalents	$ 3,764,621	$ 10,648,280	$ 1,128,852	$ 462,848	$ 16,004,601
Cash in Georgia Fund 1	816,816	18,575,302	-	-	19,392,118
Investments	-	3,723	-	-	3,723
Receivables					
Accounts	318,968	3,870,722	9,577	135,513	4,334,780
Interfund	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-
Restricted assets					
Cash	622,601	-	-	-	622,601
Inventory	172,147	792,776	9,821	-	974,744
Total Current Assets	5,695,153	33,890,803	1,148,250	598,361	41,332,567
Noncurrent Assets					
Capital assets					
Nondepreciable	227,880	53,621	-	-	281,501
Depreciable, net	20,769,861	2,718,799	80,962	213,383	23,783,005
Construction in progress	197,334	-	-	-	197,334
Total Noncurrent Assets	21,195,075	2,772,420	80,962	213,383	24,261,840
Total Assets	26,890,228	36,663,223	1,229,212	811,744	65,594,407
Liabilities					
Current Liabilities					
Accounts payable	-	7,262,468	-	901	7,263,369
Accrued expenses payable	8,054	-	-	-	8,054
Current portion of notes payable	460,078	-	-	-	460,078
Sales tax payable	-	842,879	-	-	842,879
Customer deposits	9,946	334,816	50	-	344,812
Interfund payable	-	-	-	-	-
Total Current Liabilities	478,078	8,440,163	50	901	8,919,192
Long-Term Liabilities (net of current portion)					
Due to electrical fund	-	-	-	-	-
Notes payable	15,338,071	-	-	-	15,338,071
Total Liabilities	15,816,149	8,440,163	50	901	24,257,263
Net Position					
Net investment in capital assets	5,396,926	2,772,420	80,962	213,383	8,463,691
Restricted for debt service	622,601	-	-	-	622,601
Unrestricted	5,054,552	25,450,640	1,148,200	597,460	32,250,852
Total Net Position	$ 11,074,079	$ 28,223,060	$ 1,229,162	$ 810,843	$ 41,337,144

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, 2024

	Business-type Activities - Enterprise Funds				
	Water & Sewerage System	Electrical	Telecom	Solid Waste	Total
Operating Revenues					
Charges for services	$ 3,264,342	$ 70,539,358	$ 115,193	$ 1,468,896	$ 75,387,789
Miscellaneous	79,823	203,666	-	-	283,489
Total Operating Revenues	3,344,165	70,743,024	115,193	1,468,896	75,671,278
Operating Expenses					
Personal services - salaries	617,780	616,593	83,849	160,648	1,478,870
Personal services - benefits	279,337	187,934	25,643	61,494	554,408
Electricity purchased	-	67,021,433	-	-	67,021,433
Franchise fees	-	2,814,885	5,676	-	2,820,561
Purchased services	375,800	1,272,695	105,667	1,128,102	2,882,264
Materials and supplies	199,523	233,576	39,058	19,045	491,202
Miscellaneous	102,558	121,098	-	225	223,881
Depreciation	1,037,927	220,095	34,657	25,395	1,318,074
Total Operating Expenses	2,612,925	72,488,309	294,550	1,394,909	76,790,693
Operating Income (Loss)	731,240	(1,745,285)	(179,357)	73,987	(1,119,415)
Non-Operating Revenues (Expenses)					
Interest expense	(288,898)	-	-	-	(288,898)
Change in fair market value of investments	-	-	-	-	-
Interest and dividend income	41,375	858,581	-	-	899,956
Total Non-Operating Revenues (Expenses)	(247,523)	858,581	-	-	611,058
Income (Loss) Before Contributions and Transfers In (Out)	483,717	(886,704)	(179,357)	73,987	(508,357)
Capital Contributions	-	-	-	203,700	203,700
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Change in Net Position	483,717	(886,704)	(179,357)	277,687	(304,657)
Net Position Beginning of Year	10,590,362	29,109,764	1,408,519	533,156	41,641,801
Net Position End of Year	$ 11,074,079	$ 28,223,060	$ 1,229,162	$ 810,843	$ 41,337,144

See accompanying notes to the basic financial statements

City of Sandersville, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2024

	Business-type Activities - Enterprise Funds				
	Water & Sewerage System	Electrical	Telecom	Solid Waste	Total
Cash Flows from Operating Activities					
Cash received from customers	$ 3,331,436	$ 69,910,635	$ 117,439	$ 1,464,366	$ 74,823,876
Cash payments for personal services	(897,117)	(804,527)	(109,492)	(222,142)	(2,033,278)
Cash payments for goods and services	(804,487)	(66,714,161)	(150,401)	(1,148,328)	(68,817,377)
Other cash receipts (payments)	-	-	-	-	-
Net Cash Provided by (Used in) Operating Activities	1,629,832	2,391,947	(142,454)	93,896	3,973,221
Cash Flows from Noncapital Financing Activities					
Operating grants received	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Net Cash Provided by (Used in) Noncapital Financing Activities	-	-	-	-	-
Cash Flows from Capital and Related Financing Activities					
Capital grants	-	-	-	-	-
Principal paid on notes and leases	(560,141)	-	-	-	(560,141)
Interest paid on notes and leases	(288,898)	-	-	-	(288,898)
Proceeds from notes payable	-	-	-	-	-
Payments for capital acquisitions	(807,091)	(165,287)	(52,595)	-	(1,024,973)
Net Cash (Used in) Capital and Related Financing Activities	(1,656,130)	(165,287)	(52,595)	-	(1,874,012)
Cash Flows from Investing Activities					
Net purchase of investments	-	-	-	-	-
Interest and dividend income	41,375	858,428			899,803
Investment earnings	-	-	-	-	-
Net Cash Provided by (Used in) Investing Activities	41,375	858,428	-	-	899,803
Net Increase (Decrease) in Cash and Cash Equivalents	15,077	3,085,088	(195,049)	93,896	2,999,012
Cash and Cash Equivalents Beginning of Year	5,188,961	26,138,494	1,323,901	368,952	33,020,308
Cash and Cash Equivalents End of Year	$ 5,204,038	$ 29,223,582	$ 1,128,852	$ 462,848	$ 36,019,320
Cash and Cash Equivalents	$ 3,764,621	$ 10,648,280	$ 1,128,852	$ 462,848	$ 16,004,601
Cash in Georgia Fund I	816,816	18,575,302	-	-	19,392,118
Restricted Cash	622,601	-	-	-	622,601
Total	$ 5,204,038	$ 29,223,582	$ 1,128,852	$ 462,848	$ 36,019,320

Noncash Capital Financing Activities:
Capital purchases for the Solid Waste Fund of $203,700 were made through contributions from the 2019 SPLOST Fund

City of Sandersville, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2024

	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)	$ 731,240	$ (1,745,285)	$ (179,357)	$ 73,987	$ (1,119,415)
Adjustments					
Depreciation	1,037,927	220,095	34,657	25,395	1,318,074
Loss on disposal of capital assets	-	-	-	-	-
(Increase) Decrease in Assets					
Accounts receivable	(12,729)	(832,389)	2,246	(4,530)	(847,402)
Inventory	(122,072)	(11,124)	-	-	(133,196)
Prepaid expenses	-	-	-	-	-
Interfund receivable	-	-	-	-	-
Increase (Decrease) in Liabilities					
Accounts payable	(4,913)	7,171,396	-	(956)	7,165,527
Accrued expenses	104	-	-	-	104
Sales tax payable	-	530,366	-	-	530,366
Interfund payable	-	-	-	-	-
Customer deposits payable	275	(2,941,112)	-	-	(2,940,837)
Net Cash Provided by (Used in) Operating Activities	$ 1,629,832	$ 2,391,947	$ (142,454)	$ 93,896	$ 3,973,221

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
Leases 1-E-7
Accrued Liabilities and Long-term Obligations 1-E-8
Fund Equity 1-E-9
Bond Premiums, Discounts, Issuance Costs and Bond Refunding Gains and Losses 1-E-10
Restricted Cash 1-E-11
Operating Revenues and Expenses 1-E-12
Contributions of Capital 1-E-13
Interfund Activity 1-E-14
Estimates 1-E-15
Comparative Data 1-E-16
New Accounting Pronouncements 1-E-17

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
Leases 3-E
Interfund Balances 3-F
Long-Term Debt 3-G
Pensions 3-H
Other Postemployment Benefits (OPEB) 3-I
Fund Equity 3-J
Net Investment in Capital Assets 3-K

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, 2024.

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 $356,292. 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 Leases

The City is a lessee for a noncancellable lease of vehicles. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The City recognizes lease liabilities with an initial, individual value of $5,000 or more.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Note 1 - Summary of Significant Accounting Policies (Continued)

Key estimates and judgements related to leases include how the City determines: 1) the discount rate it uses to discount the expected lease payments to present value, 2) lease term, and 3) lease payments:

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that expected to significantly affect the amount of the lease liability.

Lease liabilities are reported with long-term debt on the Statement of Net Position.

1-E-8 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.

1-E-9 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

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

1-E-10 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-11 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, 2024, these debt covenants were satisfied as the City held $168,859 and $35,361 in the Water and Sewer Fund and the General Fund, respectively, in restricted bank accounts.

1-E-12 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-13 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-14 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-15 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-16 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.

1-E-17 New Accounting Pronouncements

During the prior 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 2024 the City's budget was amended two times.

All unexpended annual appropriations lapse at year-end.

2-B Excess of Expenditures over Appropriations

No City fund or department had expenditures in excess of appropriations for the year ended December 31, 2024.

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, 2024, 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, 2024:

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, 2024 are as follows:
The City classifies its investments in Georgia Fund I as cash and cash equivalents.

Credit Risk	Value	Interest Risk
AAAf rated	$ 19,392,118	27 Days

3-B Receivables

Receivables at December 31, 2024, 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

Note 3 - Detailed Notes on All Funds (Continued)

their existence, completeness, valuation, and in the case of receivables, collectability. At December 31, 2024, allowances for uncollectible were reported as follows:

General fund (fines)	$341,426
Water and sewerage fund (charges for services)	130,978
Electric fund (charges for services)	756,905
Solid Waste (charges for services)	66,492
Telecom (charges for services)	259,718

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. The note bears 0% interest and is secured by the building and equipment. At December 31, 2024, the remaining balance due is $423,615.

3-C. Property Taxes

The City Council levied property taxes on December 5, 2023. Property taxes attach as an enforceable lien on property as of May 18, 2024. Property taxes were billed on January 5, 2024 and were payable on March 31, 2024.

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,

For the year ended December 31, 2024, the City had no property tax abatements.

3-D. Capital Assets

Capital asset activity for governmental activities for the year ended December 31, 2024, was as follows:

	Beginning Balance 1/1/2024	Additions	Deductions	Ending Balance 12/31/24
Governmental activities:				
Not being depreciated:				
Land	$ 1,415,208	$ -	$ -	$ 1,415,208
Construction-in-progress	606,146	1,709,940	-	2,316,086
Subtotal	2,021,354	1,709,940	-	3,731,294
Other capital assets:				
Buildings	5,267,295	80,871	-	5,348,166
Equipment	7,876,520	296,474	(1,592,421)	6,580,573
Software	257,398	-	-	257,398
Infrastructure	5,745,369	-	-	5,745,369
Subtotal	21,167,936	2,087,285	(1,592,421)	21,662,800
Accumulated depreciation:				
Buildings	2,527,452	160,625	-	2,688,077
Equipment	4,646,251	534,067	(1,383,766)	3,796,552
Software	217,005	-	-	217,005
Infrastructure	1,464,173	177,536	-	1,641,709
Subtotal	8,854,881	872,228	(1,383,766)	8,343,343
Net capital assets	$ 12,313,055	$ 1,215,057	$ (208,655)	$ 13,319,457

General government	$ 159,390
Public safety	400,437
Public works	295,549
Culture and recreation	3,327
Housing and development	13,525
Total governmental activities depreciation expense	$ 872,228

3-E. Leases

Leased asset activity for governmental activities for the year ended December 31, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Right-to-use leased assets, being amortized:				
Vehicles and equipment	$ -	$ 934,862	$ -	$ 934,862
Total	-	934,862	-	934,862
Accumulated depreciation:				
Vehicles and equipment	-	74,789	-	74,789
Total	-	74,789	-	74,789
Total capital assets, being depreciated, net	$ -	$ 860,073	$ -	$ 860,073

Note 3 - Detailed Notes on All Funds (Continued)

Capital asset activity for business-type activities for the year ended December 31, 2024, was as follows:

	Beginning Balance 1/1/2024	Additions	Deductions	Ending Balance 12/31/2024
Capital assets not being depreciated:				
Land	$ 281,501	$ -	$ -	$ 281,501
Construction-in-progress	135,369	61,965	-	197,334
Total capital assets not being depreciated	416,870	61,965	-	478,835
Other capital assets:				
Buildings	482,295	-	-	482,295
Machinery and equipment	6,185,458	256,295	(1,012,889)	5,428,864
Infrastructure	41,750,300	911,360	-	42,661,660
Total other capital assets	48,418,053	1,167,655	(1,012,889)	48,572,819
Total capital assets	48,834,923	1,229,620	(1,012,889)	49,051,654
Accumulated depreciation:				
Buildings	370,093	6,293	-	376,386
Machinery and equipment	3,712,391	270,326	(1,011,943)	2,970,774
Infrastructure	20,401,199	1,041,455	-	21,442,654
Total accumulated depreciation	24,483,683	1,318,074	(1,011,943)	24,789,814
Business-type activities capital assets, net	$ 24,351,240	$ (88,454)	$ (946)	$ 24,261,840

3-F Interfund Balances

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

At December 31, 2024, the CHIP 2108 Fund owed the General Fund $18 and the CDBG 2021 Fund owed the General Fund $100.

Interfund balances at December 31, 2024, 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, 2024, consisted of the following:

	Transfers from:					
Transfers to:	Nonmajor Governmental	Water & Sewer	Electrical	Telecom	ARPA	Total
General	$ 15,000	$ -	$ -	$ -	$ -	$ 15,000
Water & Sewer	-	-	-	-	-	-
Electric	-	-	-	-	-	-
Telecom	-	-	-	-	-	-
Solid Waste	-	-	-	-	-	-
	$ 15,000	$ -	$ -	$ -	$ -	$ 15,000

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-G Long-term Debt

At December 31, 2024, the City has three 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, 2024 follows:

Year	Principal	Interest	Total
2025	$ 50,177	$ 1,358	$ 51,535
2026	12,816	103	12,919
	$ 62,993	$ 1,461	$ 64,454

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, 2024 follows:

Note 3 - Detailed Notes on All Funds (Continued)

Year	Principal	Interest	Total
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	78,090	7,379	85,469
2030 - 2031	151,113	5,581	156,694
	$ 513,485	$ 70,554	$ 584,039

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, 2024 follows:

Year	Principal	Interest	Total
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	64,269	5,368	69,637
2030 - 2034	331,460	16,725	348,185
2035 - 2037	154,829	1,868	156,697
	$ 801,117	$ 51,950	$ 853,067

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, 2024 follow:

Year	Principal	Interest	Total
2025	$ 34,210	$ 1,371	$ 35,581
2026	26,350	336	26,686
	$ 60,560	$ 1,707	$ 62,267

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, 2024 follow:

Note 3 - Detailed Notes on All Funds (Continued)

Year	Principal	Interest	Total
2025	$ 82,086	$ 1,912	$ 83,998
2026	62,474	525	62,999
	$ 144,560	$ 2,437	$ 146,997

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, 2024 follow:

Year	Principal	Interest	Total
2025	$ 108,999	$ 32,445	$ 141,444
2026	112,594	28,850	141,444
2027	116,309	25,135	141,444
2028	120,146	21,298	141,444
2029	124,109	17,335	141,444
2030 - 2032	400,795	26,896	427,691
	$ 982,952	$ 151,959	$ 1,134,911

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.

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

Note 3 - Detailed Notes on All Funds (Continued)

Year	Principal	Interest	Total
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	197,260	150,572	347,832
2030 - 2034	1,039,844	699,316	1,739,160
2035 - 2039	1,135,044	604,116	1,739,160
2040 - 2044	1,238,961	500,199	1,739,160
2045 - 2049	1,352,391	386,769	1,739,160
2050 - 2054	1,476,207	262,953	1,739,160
2055 - 2059	1,611,357	127,803	1,739,160
2060 - 2061	626,037	10,587	636,624
	$ 9,432,470	$ 3,378,274	$ 12,810,744

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
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	55,198	42,146	97,344
2030 - 2034	290,976	195,744	486,720
2035 - 2039	317,622	169,098	486,720
2040 - 2044	346,708	140,012	486,720
2045 - 2049	378,457	108,263	486,720
2050 - 2054	413,115	73,605	486,720
2055 - 2059	450,944	35,776	486,720
2060 - 2061	175,309	2,964	178,273
	$ 2,639,697	$ 945,616	$ 3,585,313

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
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	49,111	37,493	86,604
2030 - 2034	258,886	174,134	433,020
2035 - 2039	282,591	150,429	433,020
2040 - 2044	308,466	124,554	433,020
2045 - 2049	336,709	96,311	433,020
2050 - 2054	367,542	65,478	433,020
2055 - 2059	401,194	31,826	433,020
2060 - 2061	155,827	2,637	158,464
	$ 2,348,387	$ 841,217	$ 3,189,604

Leases – The City has entered into a lease agreement with Enterprise Fleet Management as lessee for financing vehicles. The leases have been recorded at the present value of the future minimum lease payments as of the date the vehicles are received. The City uses the implicit interest rate provided by Enterprise to compute the net present value which ranges from 6% - 7%. Lease terms are 5 years.

Lease payments to maturity for the governmental-activities leases are as follows:

Year	Principal	Interest	Total
2025	$ 165,373	$ 53,911	$ 219,284
2026	178,130	42,174	220,304
2027	191,006	29,298	220,304
2028	204,813	15,491	220,304
2029	109,173	2,550	111,723
	$ 848,495	$ 143,424	$ 991,919

Note 3 - Detailed Notes on All Funds (Continued)

Long-term Debt Activity - Changes in the City's long-term obligations consisted of the following for the year ended December 31, 2024:

	Outstanding 1/1/2024	Additions	Reductions	Outstanding 12/31/24	Amounts Due in One Year	Long-term Portion
Business-Type Activities:						
GEFA loan - DW00-023	$ 111,721	$ -	$ 48,728	$ 62,993	$ 50,177	$ 12,816
GEFA loan - 2002-L22WS	109,152	-	109,152	-	-	-
GEFA loan - 2010-L06WJ	578,049	-	64,564	513,485	67,068	446,417
GEFA loan - CW15003	862,163	-	61,046	801,117	61,676	739,441
USDA loans:						
2021A	9,613,512	-	181,042	9,432,470	183,909	9,248,561
2021B	2,690,229	-	50,532	2,639,697	51,461	2,588,236
2021C	2,393,464	-	45,077	2,348,387	45,787	2,302,600
	$ 16,358,290	$ -	$ 560,141	$ 15,798,149	$ 460,078	$ 15,338,071
Governmental-Type Activities:						
GMA loans	$ 318,780	$ -	$ 113,660	$ 205,120	$ 116,296	$ 88,824
Leases	-	914,193	65,698	848,495	165,373	683,122
USDA loan	1,088,470	-	105,518	982,952	108,999	873,953
	$ 1,407,250	$ 914,193	$ 284,876	$ 2,036,567	$ 390,668	$ 1,645,899

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.

3-H 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

Note 3 - Detailed Notes on All Funds (Continued)

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 197 participants consisting of the following:

Retired participants	70
Vested former participants	40
Active Employees	83
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 2024, the actuarially determined contribution rate was 11.8% of covered payroll.

For the year ended December 31, 2024, the City's recommended and actual contribution was $552,452 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, 2024 and included in the government-wide statement of activities amounted to $295,565.

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, 2023*	$ 11,109,714	$ 8,521,960	$ 2,587,754
Changes for the year:			
Service cost	194,346	-	194,346
Interest	812,499	-	812,499
Differences between expected and actual experience	588,326	-	588,326
Contributions - employer	-	295,565	(295,565)
Contributions - employee	-	40,955	(40,955)
Net investment income	-	1,411,998	(1,411,998)
Benefit payments, including refunds of employee contributions	(574,251)	(574,251)	-
Administrative expense	-	(18,508)	18,508
Other	-	-	-
Net changes	1,020,920	1,155,759	(134,839)
Balances at March 31, 2024**	$ 12,130,634	$ 9,677,719	$ 2,452,915

* *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.*

** *Entry Age Normal liabilities calculated using ages and service amounts as of July 1, 2024 are used to measure TPL as of March 31, 2024. The balances as of March 31, 2024 constitute measurements of the NPL for the fiscal year ending December 31, 2024.*

Note 3 - Detailed Notes on All Funds (Continued)

Pension Expense for the Year Ended December 31, 2024

Service cost	$ 194,346
Interest on TPL	812,499
Employee contribution	(40,955)
Administrative expenses	18,508
Expected return on assets	(619,046)
Expensed portion of current year period differences between expected and actual experience in TPL	147,080
Expensed portion of cuurent year period assumption changes	-
Current year plan changes	-
Expensed portion of current year period differences between projected and actual investment earnings	(158,592)
Current year recognition of deferred inflows and outflows established in prior years	57,361
Total expense	$ 411,201

Deferred Outflows/Inflows of Resources related to Pensions

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 564,567	$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	(274,137)
Total	$ 564,567	$ (274,137)

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,	
2025	$ (159,154)
2026	358,333
2027	249,841
2028	(158,590)
	$ 290,430

Note 3 - Detailed Notes on All Funds (Continued)

Actuarial Assumptions

Current Valuation Date	July 1, 2024
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, 2024 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%)
$ 3,917,255	$ 2,452,915	$ 1,223,579

3-I. 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, 2024. 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, 2024.

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 2024, the net cost of premiums for providing postretirement benefits for retirees was $8,004.

Total OPEB Liability

The City's total OPEB liability of $290,625 was measured as of January 1, 2023, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs

The total OPEB liability in the January 1, 2023 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	2.06%
Measurement date	3.72%%

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, 2022 valuation were based on the pension valuation prepared by Segal Consulting as of July 1, 2020.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, etc.) used in the January 1, 2022 valuation were based on a review of recent plan experience done concurrently with the January 1, 2022 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, 2022.

Inactive members or beneficiaries currently receiving benefits	23
Inactive members entitled to but not yet receiving benefits	0
Active members	69
Total membership	92

Changes in the Net Pension Liability

Total OPEB Liability at January 1, 2022	$	369,281
Changes for the year:		
Service cost		9,098
Interest		7,713
Difference between expected and actual results		(507)
Assumption change		(86,956)
Benefit payments		(8,004)
Other		-
Net changes		(78,656)
Total OPEB Liability at January 1, 2023	$	290,625

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 (2.72%)	Current (3.72%)	1% Increase (4.72%)
Total OPEB Liability	$ 339,062	$ 290,625	$ 251,682

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

At December 31, 2023, 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	$ -	$ (10,291)
Changes of assumptions or other inputs	44,702	(77,289)
Total	$ 44,702	$ (87,580)

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:	
2024	$ 208
2025	2,748
2026	(11,855)
2027	(19,646)
2028	(14,333)
Thereafter	-
	$ (42,878)

The calculation of the OPEB Expense for the year ended December 31, 2023 is shown in the following table:

Service Cost at end of year	$ 9,098
Interest Cost	7,713
Recognized Liability Losses/(Gains)	(85)
Change of Assumptions	(14,541)
Employee Contributions	-
Expected Returin on OPEB Investments	-
Recognized Asset Losses/(Gains)	28,464
Administrative Expenses	-
Other Changes in Fiduciary Net Position	(11,530)
Total OPEB Expense	$ 19,119

Note 3 - Detailed Notes on All Funds (Continued)

3-J. Fund Equity

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

General Fund:	
Inventory	$ 76,649

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

Nonmajor Governmental Funds:	
Hotel-Motel Tax	$ 534,849
Confiscated Assets	7,445
	$ 542,294
Major Capital Project Funds:	
TSPLOST Special Revenue Fund	$ 554,130
SPLOST 2019 Capital Projects Fund	1,812,929
	$ 2,367,059

3-K. Net Investment in Capital Assets

Net investment in capital assets on the government-wide statement of net position as of December 31, 2024 are as follows:

	Governmental Activities	Business Type Activities
Cost of capital assets	$ 22,597,662	$ 49,051,654
Less accumulated depreciation	8,418,132	24,789,814
Book value	14,179,530	24,261,840
Less capital related debt	2,036,567	15,798,149
Net investment in capital assets	$ 12,142,963	$ 8,463,691

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, 2024. 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, 2024 follows:

Fund balance, December 31, 2023	$	482,474
Add:		
Hotel/motel taxes and misc.		112,225
Less:		
Expenditures		44,850
Transfers to General Fund		15,000
Fund balance, December 31, 2024	$	534,849

Expenditures of $44,850 (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 $128,296,105 at December 31, 2024. The contingent obligations are general obligations of the City to which the City's full faith, credit and taxing powers are pledged.

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, 2024. 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, 2024.

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, 2024. 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, 2024. The annual amount for the City for 2024 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, 2024 was $3,723.

Note 5 – Subsequent Events

The City performed an evaluation of subsequent events through June 20, 2025, 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, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ 6,321,658	$ 7,014,658	$ 7,699,621	$ 684,963
Licenses and permits	154,875	154,875	195,947	41,072
Intergovernmental	498,187	612,075	608,657	(3,418)
Charges for services	30,540	30,540	20,511	(10,029)
Fines and forfeitures	70,000	70,000	81,258	11,258
Miscellaneous	15,800	15,800	42,738	26,938
Total Revenues	7,091,060	7,897,948	8,648,732	750,784
Expenditures				
Current:				
General government	1,126,294	1,259,196	1,253,732	5,464
Municipal Court	157,527	157,527	157,431	96
Public safety	3,496,421	3,533,376	3,532,885	491
Public works	1,691,857	2,539,481	2,438,308	101,173
Health and welfare	35,150	38,138	38,138	-
Culture and recreation	71,510	71,510	51,301	20,209
Housing and development	383,987	628,217	541,814	86,403
Debt Service:				
Principal	100,000	100,000	98,637	1,363
Interest and fiscal charges	32,314	32,314	28,190	4,124
Total Expenditures	7,095,060	8,359,759	8,140,436	219,323
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,000)	(461,811)	508,296	970,107
Other Financing Sources (Uses)				
Proceeds from the disposition of capital assets	4,000	37,000	37,252	252
Proceeds from financed purchases from direct borrowings	-	-	-	-
Transfers in	-	15,000	15,000	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	4,000	52,000	52,252	252
Net Change in Fund Balances	$ -	$ (409,811)	560,548	$ 970,359
Fund Balances Beginning of Year			3,397,403	
Fund Balances End of Year			$ 3,957,951	

City of Sandersville, Georgia
ARPA Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Intergovernmental	$ -	$ -	$ -	$ -
Miscellaneous	-	-	-	-
Total Revenues	-	-	-	-
Expenditures				
Current:				
Transportation Improvements	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
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,

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability:										
Service cost	$ 194,346	$ 146,252	$ 148,704	$ 135,293	$ 128,692	$ 128,571	$ 144,127	$ 136,371	$ 127,807	$ 119,816
Interest	812,499	688,707	681,160	654,531	630,779	602,417	562,396	561,884	532,346	496,859
Difference between expected and actual experience	588,326	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	(574,251)	(522,499)	(523,090)	(444,992)	(451,586)	(482,737)	(444,154)	(433,043)	(382,805)	(341,205)
Net change in total pension liability	1,020,920	1,656,318	104,492	386,705	454,709	362,461	666,223	12,170	406,254	478,694
Total pension liability, beginning	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	6,581,688
Total pension liability, ending (a)	12,130,634	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	295,565	343,747	378,096	356,249	344,033	331,563	296,590	319,700	306,982	334,711
Contributions - employee	40,955	36,456	30,332	20,959	13,302	7,636	2,861	-	-	-
Net investment income	1,411,998	(626,037)	544,050	2,789,020	(467,650)	239,144	756,662	692,234	17,302	500,215
Benefit payments	(574,251)	(522,499)	(523,090)	(444,992)	(451,586)	(482,737)	(444,154)	(433,043)	(382,805)	(341,205)
Administrative expense	(18,508)	(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	1,155,759	(789,969)	404,395	2,702,202	(589,508)	76,150	594,992	561,435	(70,455)	482,795
Plan fiduciary net position, beginning	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	5,149,923
Plan fiduciary net position, ending (b)	9,677,719	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)	$2,452,915	$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	79.78%	76.71%	98.50%	95.28%	69.24%	79.87%	82.49%	81.88%	74.49%	79.78%
Covered-employee payroll	$4,625,448	$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	53.03%	60.12%	3.84%	11.60%	76.31%	52.08%	43.63%	40.65%	56.06%	44.07%

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 552,452	$ 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	295,565	380,203	378,096	356,249	344,033	342,314	294,969	330,198	341,473	278,600
Contribution deficiency (excess)	$ 256,887	$ 98,847	$ (87,680)	$ 5,493	$ 33,409	$ 263	$ 143	$ 163	$ (25,327)	$ 25,327
City's covered payroll	$ 4,625,448	$ 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
Contributions as a % of covered payroll	6.39%	8.83%	10.26%	9.36%	9.52%	10.41%	9.02%	9.91%	10.05%	8.60%

City of Sadnersville Georgia

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

For the Years Ended December 31,

	2023	2022	2021	2020	2019	2018
Total OPEB Liability						
Service cost	9,098	9,587	7,760	5,733	6,659	6,106
Interest	7,713	8,515	9,773	9,421	8,471	8,191
Plan chage	-	-	-	-	-	-
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	(507)	(40,579)	(3,999)	52,838	2,172	2,806
Changes of assumptions or other inputs	(86,956)	3,732	37,080	64,163	(25,364)	13,273
Benefit payments	(8,004)	(8,004)	(6,931)	(7,656)	(7,308)	(7,656)
Net change in total OPEB liability	(78,656)	(26,749)	43,683	124,499	(15,370)	22,720
Total OPEB liability, beginning of year	369,281	396,030	352,347	227,848	243,218	220,498
Total OPEB liability, end of year	290,625	369,281	396,030	352,347	227,848	243,218
Covered-employee payroll	$ 3,285,033	$ 3,285,033	$ 4,008,149	$ 4,008,149	$ 3,096,734	$ 3,096,734
Total OPEB liability as a % of covered-employee payroll	8.85%	11.24%	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, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	$ 542,342	$ 118	$ 542,460
Receivables:			
Sales taxes	-	-	-
Hotel/motel taxes	6,547	-	6,547
Intergovernmental	-	-	-
Total Assets	$ 548,889	$ 118	$ 549,007
Liabilities and Fund Balances			
Liabilities			
Accounts payable	$ 6,595	$ -	$ 6,595
Interfund payable	-	118	118
Unearned revenue	-	-	-
Total Liabilities	6,595	118	6,713
Fund Balances			
Restricted	542,294	-	542,294
Unassigned (deficit)	-	-	-
Total Fund Balances	542,294	-	542,294
Total Liabilities and Fund Balances	$ 548,889	$ 118	$ 549,007

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, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
Revenues:			
Hotel/motel taxes	$ 112,175	$ -	$ 112,175
Sales taxes	-	-	-
Intergovernmental	-	690,000	690,000
Fines and forfeitures	1,100	-	1,100
Investment earnings	-	-	-
Miscellaneous	50	-	50
Total Revenues	113,325	690,000	803,325
Expenditures			
Current:			
Public safety	4,180	-	4,180
Public works	-	-	-
Health and welfare	-	-	-
Housing and development	44,850		44,850
Capital Outlay	-	690,000	690,000
Total Expenditures	49,030	690,000	739,030
Excess of Revenues Over Expenditures	64,295	-	64,295
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	49,295	-	49,295
Fund Balances (Deficits) Beginning of Year	492,999	-	492,999
Fund Balances End of Year	$ 542,294	$ -	$ 542,294

City of Sandersville, Georgia
General Fund
Comparative Balance Sheet
December 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	$ 3,792,086	$ 3,187,167
Receivables (net, where applicable):		
Property taxes	2,590	89,774
Accounts	1,817	70,580
Interfund	118	18
Intergovernmental	140,768	116,028
Inventories	76,649	74,485
Prepaid expenses	-	-
Total Assets	$ 4,014,028	$ 3,538,052
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Accrued expenditures	53,487	50,920
Unearned revenue	-	-
Interfund payable	-	-
Total Liabilities	53,487	50,920
Deferred Inflows of Resources		
- Property Taxes	2,590	89,729
Total Liabilities and Deferred Inflows of Resources	56,077	140,649
Fund Balances		
Restricted	-	-
Nonspendable	76,649	74,485
Unassigned	3,881,302	3,322,918
Total Fund Balances	3,957,951	3,397,403
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 4,014,028	$ 3,538,052

City of Sandersville, Georgia
General Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2024 and 2023

	2024	2023
Revenues		
Taxes	$ 7,699,621	$ 5,855,590
Licenses and permits	195,947	178,540
Intergovernmental	608,657	500,165
Charges for services	20,511	47,660
Fines and forfeitures	81,258	85,455
Miscellaneous	42,738	28,292
Total Revenues	8,648,732	6,695,702
Expenditures		
Current:		
General government	1,253,732	1,578,135
Municipal Court	157,431	136,693
Public safety	3,532,885	3,165,048
Public works	2,438,308	1,475,562
Health and welfare	38,138	35,150
Culture and recreation	51,301	50,181
Housing and development	541,814	353,549
Debt Service:		
Principal payments	98,637	32,270
Interest and fiscal charges	28,190	3,311
Total Expenditures	8,140,436	6,829,899
Deficiency of Revenues (Under) Expenditures	508,296	(134,197)
Other Financing Sources (Uses)		
Proceeds from the disposition of capital assets	37,252	4,173
Proceeds from financed purchases from direct borrowings	-	-
Transfers in	15,000	580,292
Transfers out	-	-
Total Other Financing Sources (Uses)	52,252	584,465
Net Change in Fund Balances	560,548	450,268
Fund Balances Beginning of Year	3,397,403	2,947,135
Fund Balances End of Year	$ 3,957,951	$ 3,397,403

City of Sandersville, Georgia
Schedule of Revenues - Budget and Actual - General Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Real and personal property taxes				
General property tax - current	$ 1,369,169	$ 1,562,169	$ 1,561,062	$ (1,107)
Motor vehicle property tax - current	66,301	66,301	58,290	(8,011)
Motor vehicle title adv tax	222,257	222,257	264,301	42,044
Mobile home - personal property	12,512	12,512	9,426	(3,086)
Public utility taxes	59,726	59,726	82,856	23,130
Real estate transfer taxes	4,113	4,113	6,067	1,954
Intangible taxes	7,985	7,985	11,370	3,385
Other	-	-	-	-
Penalties and interest on taxes	6,203	6,203	20,799	14,596
Total real and personal property taxes	1,748,266	1,941,266	2,014,171	72,905
Selective taxes:				
Sales tax	1,600,000	1,600,000	1,548,227	(51,773)
Franchise tax	2,318,749	2,818,749	3,444,527	625,778
Alcoholic beverage tax	138,929	138,929	137,995	(934)
Insurance premium tax	515,714	515,714	554,701	38,987
Total selective taxes	4,573,392	5,073,392	5,685,450	612,058
Licenses and permits:				
Alcoholic beverages	26,340	26,340	27,770	1,430
General business license	31,440	31,440	31,578	138
General business license - insurance	15,075	15,075	13,775	(1,300)
Financial institutions	58,331	58,331	67,993	9,662
Building structure and equipment permit	8,000	8,000	40,962	32,962
Permits	4,935	4,935	3,173	(1,762)
Other	10,454	10,454	10,380	(74)
Business license penalties	300	300	316	16
Total licenses and permits:	154,875	154,875	195,947	41,072
Intergovernmental				
GEMA grant	-	113,888	113,888	-
DOJ Grant	-	-	3,077	3,077
Forest land protection grant	1,000	1,000	463	(537)
GMA health grant	8,000	8,000	8,150	150
GMA safety liability grant	8,000	8,000	7,260	(740)
County reimbursement - public safety	185,312	185,312	185,312	-
County reimbursement - animal control	143,950	143,950	138,582	(5,368)
County development authority	146,160	146,160	146,160	-
Housing authority - payments in lieu of taxes	5,765	5,765	5,765	-
Total intergovernmental	498,187	612,075	608,657	(3,418)
Fines and forfeitures:				
Court fines	70,000	70,000	81,258	11,258
Charges for services:				
General government	11,440	11,440	5,045	(6,395)
Animal control	6,000	6,000	5,177	(823)
Public safety	1,700	1,700	1,089	(611)
Sale of cemetery lots	11,400	11,400	9,200	(2,200)
Total charges for services	30,540	30,540	20,511	(10,029)
Miscellaneous:				
Private donations	12,000	12,000	21,539	9,539
Miscellaneous	3,800	3,800	21,199	17,399
Total miscellaneous	15,800	15,800	42,738	26,938
Total revenues	7,091,060	7,897,948	8,648,732	750,784
Other financing sources:				
Transfers in		15,000	15,000	-
Proceeds from financed purchases from direct borrowings	-	-		-
Proceeds from the disposition of capital assets	4,000	37,000	37,252	252
Total revenues and other financing sources	$ 7,095,060	$ 7,949,948	$ 8,700,984	$ 751,036

City of Sandersville, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
General government				
Governing body:				
Personal services	$ 101,614	$ 101,614	$ 103,746	$ (2,132)
Purchased services	54,856	54,856	53,475	1,381
Supplies	800	800	665	135
Miscellaneous	500	500	87	413
Total governing body	157,770	157,770	157,973	(203)
General administration				
Personal services	793,092	818,092	850,499	(32,407)
Purchased services	142,538	233,440	151,925	81,515
Supplies	21,700	21,700	29,014	(7,314)
Miscellaneous	2,000	2,000	863	1,137
Capital Outlays	-	-	54,238	(54,238)
Total general administration	959,330	1,075,232	1,086,539	(11,307)
General administration fees:				
Miscellaneous	9,194	26,194	9,220	16,974
Total general government	1,126,294	1,259,196	1,253,732	5,464
Municipal court				
Personal services	121,838	121,838	111,596	10,242
Purchased services	34,939	34,939	42,896	(7,957)
Supplies	750	750	2,939	(2,189)
Miscellaneous	-	-	-	-
Total municipal court	157,527	157,527	157,431	96
Public safety:				
Police:				
Personal services	1,822,585	1,822,585	1,824,808	(2,223)
Purchased services	226,370	247,164	273,371	(26,207)
Supplies	106,600	106,600	100,498	6,102
Miscellaneous	1,500	1,500	424	1,076
Capital outlay	12,500	12,500	-	12,500
Total police	2,169,555	2,190,349	2,199,101	(8,752)
Total carried forward	3,453,376	3,607,072	3,610,264	(3,192)

City of Sandersville, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Total carried forward	$ 3,453,376	$ 3,607,072	$ 3,610,264	$ (3,192)
Fire:				
Personal services	827,578	810,778	842,963	(32,185)
Purchased services	92,887	105,600	76,412	29,188
Supplies	40,050	40,050	34,565	5,485
Miscellaneous	1,000	1,000	1,181	(181)
Capital outlay	5,000	5,000	-	5,000
Total fire	966,515	962,428	955,121	7,307
Animal control:				
Personal services	183,551	191,916	199,039	(7,123)
Purchased services	23,200	23,200	17,711	5,489
Supplies	7,600	7,600	4,470	3,130
Miscellaneous	500	500	60	440
Capital outlay	-	-	-	-
Total animal control	214,851	223,216	221,280	1,936
EMA/E-911 Fee	145,500	157,383	157,383	-
Total public safety	3,496,421	3,533,376	3,532,885	491
Public works:				
Public works - operations:				
Personal services	285,973	228,811	172,005	56,806
Purchased services	32,550	48,967	48,049	918
Supplies	4,100	4,100	4,321	(221)
Miscellaneous	500	500	575	(75)
Capital outlays	-	-	-	-
Total - public works - operations	323,123	282,378	224,950	57,428
Street department				
Personal services	610,907	610,907	577,061	33,846
Purchased services	104,800	167,284	106,050	61,234
Supplies	98,200	98,200	86,021	12,179
Miscellaneous	500	500	6,625	(6,125)
Street repairs	-	-	90,151	(90,151)
Capital outlays	-	826,714	830,144	(3,430)
Total street department	814,407	1,703,605	1,696,052	7,553
Total carried forward	5,917,772	6,936,082	6,865,050	71,032

City of Sandersville, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Total brought forward	$ 5,917,772	$ 6,936,082	$ 6,865,050	$ 71,032
Fleet maintenance				
Personal services	64,404	64,404	52,669	11,735
Purchased services	11,970	11,970	8,503	3,467
Supplies	10,900	10,900	12,343	(1,443)
Miscellaneous	500	500	55	445
Capital Outlays	4,500	4,500	-	4,500
Total fleet maintenance	92,274	92,274	73,570	18,704
Parks and Cemetery				
Personal services	389,253	389,253	353,940	35,313
Purchased services	39,400	38,571	60,065	(21,494)
Supplies	24,900	24,900	22,098	2,802
Capital outlay	8,000	8,000	6,981	1,019
Miscellaneous	500	500	652	(152)
Total parks and cemetery	462,053	461,224	443,736	17,488
Total public works	1,691,857	2,539,481	2,438,308	101,173
Health and welfare				
Payments for senior center	35,150	38,138	38,138	-
Culture and recreation				
Disc Golf				
Personal services	-	-	-	-
Purchased services	6,100	6,100	2,235	3,865
Supplies	11,200	11,200	1,856	9,344
Capital outlay	-	-	-	-
Miscellaneous	6,000	6,000	-	6,000
Total disc golf	23,300	23,300	4,091	19,209
Parks:				
Payments to DAR	1,710	1,710	1,710	-
Forestry and nursery:				
Payments to Tree City	1,000	1,000	-	1,000
Total carried forward	6,533,259	7,553,728	7,426,295	127,433

City of Sandersville, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Total carried forward	6,533,259	7,553,728	7,426,295	127,433
Libraries:				
Payment to Rosa M. Tarbutton Library	45,500	45,500	45,500	-
Total culture and recreation	71,510	71,510	51,301	20,209
Housing and development:				
Planning and zoning				
Personal services	126,570	126,570	116,989	9,581
Purchased services	28,800	31,250	12,669	18,581
Supplies	2,500	2,500	744	1,756
Capital outlay	-	-	-	-
Miscellaneous	500	500	-	500
Total planning and zoning	158,370	160,820	130,402	30,418
Economic development and assistance				
Personal services	76,117	76,117	72,422	3,695
Purchased services	48,700	97,698	48,547	49,151
Supplies	14,800	14,800	9,211	5,589
UGA Archway	15,000	15,000	15,000	-
Historical society	22,000	22,000	22,000	-
Downtown development authority	-	-	-	-
Downtown tourism	-	-	-	-
Public facilities authority	-	192,782	195,232	(2,450)
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	225,617	467,397	411,412	55,985
Total housing and development	383,987	628,217	541,814	86,403
Debt Service:				
Principal	100,000	100,000	98,637	1,363
Interest and fiscal charges	32,314	32,314	28,190	4,124
Total Debt Service	32,314	32,314	126,827	5,487
Total Expenditures	6,995,060	8,259,759	8,140,436	219,323
Other financing Uses:				
Transfers out	-	-	-	-
Total Expenditures and Transfers	$ 6,995,060	$ 8,259,759	$ 8,140,436	$ 219,323

City of Sandersville, Georgia
Comparative Balance Sheet
ARPA Fund
December 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	$ 1,040,433	$ 1,040,433
Intergovernmental receivable	-	-
Total Assets	$ 1,040,433	$ 1,040,433
Liabilities and Fund Balances		
Liabilities		
Unearned revenues	$ 1,040,433	$ 1,040,433
Fund Balances		
Restricted	-	-
Total Liabilities and Fund Balances	$ 1,040,433	$ 1,040,433

City of Sandersville, Georgia

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

ARPA Fund

For the Year Ended December 31, 2024

(With Comparative Actual Amounts for the Year Ended December 31, 2023)

	2024				2023
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues:					
Intergovernmental	$ -	$ -	$ -	$ -	$ 691,381
Miscellaneous	-	-	-	-	-
Total Revenues	-	-	-	-	691,381
Expenditures:					
Transportation Improvements	-	-	-	-	472,842
Capital Outlays	-	-	-	-	64,539
Total Expenditures	-	-	-	-	537,381
Excess of Revenues Over Expenditure	-	-	-	-	154,000
Other Financing (Uses)					
Transfers out	-	-	-	-	(154,000)
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, 2024

	Hotel-Motel Tax	Confiscated Assets	Total Nonmajor Special Revenue Funds
Assets			
Cash and cash equivalents	$ 528,302	$ 14,040	$ 542,342
Intergovernmental receivable	-	-	-
Taxes receivable	6,547	-	6,547
Total Assets	$ 534,849	$ 14,040	$ 548,889
Liabilities			
Account payables	-	6,595	6,595
Fund Balances			
Restricted	$ 534,849	$ 7,445	$ 542,294
Unassigned (deficit)	-	-	-
Total Liabilities and Fund Balances	$ 534,849	$ 14,040	$ 548,889

City of Sandersville, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024

	Hotel-Motel Tax	Confiscated Assets	Total Nonmajor Special Revenue Funds
Revenues			
Taxes	$ 112,175	$ -	$ 112,175
Fines and forfeitures	-	1,100	1,100
Intergovernmental	-	-	-
Miscellaneous	50	-	50
Total Revenues	112,225	1,100	113,325
Expenditures			
Current:			
Public safety	-	4,180	4,180
Housing and development	44,850	-	44,850
Capital Outlay	-	-	-
Total Expenditures	44,850	4,180	49,030
Excess of Revenues Over Expenditures	67,375	(3,080)	64,295
Other Financing Sources (Uses)			
Transfers in	-	-	-
Transfers (out)	(15,000)	-	(15,000)
Net Change in Fund Balances	52,375	(3,080)	49,295
Fund Balances Beginning of Year	482,474	10,525	492,999
Fund Balances End of Year	$ 534,849	$ 7,445	$ 542,294

City of Sandersville, Georgia
Comparative Balance Sheet
Hotel/Motel Tax Fund
December 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	$ 528,302	$ 473,857
Hotel/motel taxes receivable	6,547	8,617
Total Assets	$ 534,849	$ 482,474
Fund Balances		
Restricted for housing and development	$ 534,849	$ 482,474

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, 2024

(With Comparative Actual Amounts for the Year Ended December 31, 2023)

	2024				2023
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues:					
Hotel/motel taxes	$ 115,000	$ 115,000	$ 112,175	$ (2,825)	$ 112,052
Miscellaneous	75	75	50	(25)	75
Total Revenues	115,075	115,075	112,225	(2,850)	112,127
Expenditures					
Current:					
Housing and development	100,075	100,075	44,850	55,225	44,851
Excess of Revenues Over Expenditures	15,000	15,000	67,375	52,375	67,276
Other Financing (Uses)					
Transfers out	(15,000)	(15,000)	(15,000)	-	(15,000)
Net Change in Fund Balances	$ -	$ -	52,375	$ 52,375	52,276
Fund Balances Beginning of Year			482,474		430,198
Fund Balances End of Year			$ 534,849		$ 482,474

City of Sandersville, Georgia
Comparative Balance Sheet
Confiscated Assets Fund
December 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	$ 14,040	$ 17,120
Intergovernmental receivable	-	-
Total Assets	$ 14,040	$ 17,120
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 6,595	$ 6,595
Fund Balances		
Restricted for public safety	7,445	10,525
Total Liabilities and Fund Balances	$ 14,040	$ 17,120

City of Sandersville, Georgia

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

Confiscated Assets Fund

For the Year Ended December 31, 2024

(With Comparative Actual Amounts for the Year Ended December 31, 2023)

	2024				2023
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues:					
Fines and forfeitures	$ 3,600	$ 3,600	$ 1,100	$ (2,500)	$ -
Miscellaneous	-	-	-	-	-
Total Revenues	3,600	3,600	1,100	(2,500)	-
Expenditures					
Current:					
Public Safety	3,600	3,600	4,180	(580)	2,080
Capital Outlay	-	-	-	-	-
Total Expenditures	3,600	3,600	4,180	(580)	2,080
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(3,080)	(3,080)	(2,080)
Other Financing Uses					
Transfers Out	-	-	-	-	-
Net Change in Fund Balances	$ -	$ -	(3,080)	$ (3,080)	(2,080)
Fund Balances Beginning of Year			10,525		12,605
Fund Balances End of Year			$ 7,445		$ 10,525

City of Sandersville, Georgia
Comparative Balance Sheet
T-SPLOST Fund
December 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	$ 482,864	$ 200,506
Intergovernmental receivable	71,266	34,965
Total Assets	$ 554,130	$ 235,471
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Unearned revenue	-	-
Total Liabilities	-	-
Fund Balances		
Restricted for transportation	554,130	235,471
Total Fund Balances	554,130	235,471
Total Liabilities and Fund Balances	$ 554,130	$ 235,471

City of Sandersville, Georgia
Comparitve Statement of Expenditures
and Changes in Fund Balance
T-SPLOST Fund
December 31, 2024 and 2023

	2024	2023
Revenues:		
Sales Tax	$ 219,811	$ 212,679
Intergovernmental revenue	234,406	263,088
Total Revenues	454,217	475,767
Expenditures		
Public works	-	107,790
Capital Outlays	135,558	237,908
Total Expenditures	135,558	345,698
Excess (Deficiency) of Revenues Over (Under) Expenditures	318,659	130,069
Other Financing Sources		
Transfers out	-	-
Fund Balances Beginning of Year	235,471	105,402
Fund Balances End of Year	$ 554,130	$ 235,471

City of Sandersville, Georgia
Comparative Balance Sheet
2019 SPLOST Fund
December 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	$ 1,730,222	$ 1,282,191
Receivables:		
Intergovernmental	82,707	71,350
Total Assets	$ 1,812,929	$ 1,353,541
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Interfund payable	-	-
Total Liabilities	-	-
Fund Balances		
Restricted for capital purchases	1,812,929	1,353,541
Liabilities and Fund Balances	$ 1,812,929	$ 1,353,541

City of Sandersville, Georgia
Comparative Statement of Expenditures
and Changes in Fund Balances
2019 SPLOST Fund
For the Years Ended December 31, 2024 and 2023

	2024	2023
Revenues		
Intergovernmental	$ 1,055,195	$ 892,318
Expenditures		
Current:		
General government	$ -	$ -
Public works	-	-
Housing and economic development	-	-
Debt Service:		
Principal	186,239	182,110
Interest	39,204	43,333
Capital Outlay	370,364	312,424
Total Expenditures	595,807	537,867
Excess (Deficiency) of Revenues Over (Under) Expenditures	459,388	354,451
Other Financing Sources		
Transfers in	-	-
Net Change in Fund Balances	459,388	354,451
Fund Balances Beginning of Year	1,353,541	999,090
Fund Balances End of Year	$ 1,812,929	$ 1,353,541

City of Sandersville, Georgia
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2024

	CHIP 2018	CDBG 2021	Total Nonmajor Capital Projects Funds
Assets			
Cash and cash equivalents	$ 18	$ 100	$ 118
Receivables:			
Intergovernmental	-	-	-
Sales taxes	-	-	-
Total Assets	$ 18	$ 100	$ 118
Liabilities			
Accounts payable	$ -	$ -	$ -
Interfund payable	18	100	118
Unearned revenue	-	-	-
Total Liabilities	18	100	118
Fund Balances			
Restricted for transportation	-	-	-
Unassigned (deficit)	-	-	-
Total Liabilities and Fund Balances	$ 18	$ 100	$ 118

City of Sandersville, Georgia

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Capital Projects Funds

For the Year Ended December 31, 2024

	CHIP 2018	CDBG 2021	Total Nonmajor Capital Projects Funds
Revenues:			
Sales taxes	$ -	$ -	$ -
Intergovernmental	-	690,000	690,000
Total Revenues	-	690,000	690,000
Expenditures			
Current:			
Public works	-	-	-
Housing and development	-	-	-
Capital Outlay	-	690,000	690,000
Total Expenditures	-	690,000	690,000
Excess of Revenues Over Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers in	-	-	-
Transfers out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	-	-	-
Fund Balances Beginning of Year	-	-	-
Fund Balances End of Year	$ -	$ -	$ -

City of Sandersville, Georgia
Comparative Balance Sheet
CHIP 2018 Fund
December 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	$ 18	$ 18
Intergovernmental receivable	-	-
Total Assets	$ 18	$ 18
Liabilities and Fund Balances		
Liabilities		
Interfund payable	$ 18	$ 18
Fund Balances		
Restricted	-	-
Unassigned (deficit)	-	-
Total Fund Balances	-	-
Total Liabilities and Fund Balances	$ 18	$ 18

City of Sandersville, Georgia
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
CHIP 2018 Fund
For the Years Ended December 31, 2024 and 2023

	2024	2023
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)
Fund Balances End of Year	$ -	$ -

City of Sandersville, Georgia
Comparative Balance Sheet
CDBG 2021 Fund
December 31, 2024 and 2023

	2024	2022
Assets		
Cash and cash equivalents	$ 100	$ -
Intergovernmental receivable	-	-
Total Assets	$ 100	$ -
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Interfund payable	100	-
Total Liabilities	100	-
Fund Balances		
Restricted	-	-
Unassigned (deficit)	-	-
Total Fund Balances	-	-
Total Liabilities and Fund Balances	$ 100	$ -

City of Sandersville, Georgia
Comparitive Statement of Revenues and Changes in Fund Balances
CDBG 2021 Fund
For the Years Ended December 31, 2024 and 2023

	2024	2023
Revenues:		
Intergovernmental	$ 690,000	$ -
Expenditures		
Housing and development	-	-
Capital Outlays	690,000	-
Total Expenditures	690,000	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-
Other Financing Sources		
Transfer in	-	-
Fund Balances Beginning of Year	-	-
Fund Balances End of Year	$ -	$ -

City of Sandersville, Georgia
Comparative Statement of Net Position
Proprietary Fund - Water and Sewerage Fund
December 31, 2024 and 2023

	2024	2023
Assets		
Current Assets:		
Cash and cash equivalents	$ 3,764,621	$ 2,368,128
Investments	816,816	775,441
Receivable:		
Accounts (net)	318,968	306,239
Interfund	-	-
Prepaid expenses	-	-
Restricted assets:		
Cash	622,601	2,045,392
Inventories	172,147	50,075
Total Current Assets	5,695,153	5,545,275
Noncurrent Assets:		
Capital assets:		
Nondepreciable	227,880	227,880
Depreciable, net	20,769,861	21,062,662
Construction in progress	197,334	135,369
Total Noncurrent Assets	21,195,075	21,425,911
Total Assets	26,890,228	26,971,186
Liabilities		
Current Liabilities:		
Accounts payable	-	4,913
Accrued expenses payable	8,054	7,950
Loans payable	460,078	559,730
Customer deposits held	9,946	9,671
Total Current Liabilities	478,078	582,264
Long-term Liabilities (net of current portion):		
Loans payable	15,338,071	15,798,560
Total Liabilities	15,816,149	16,380,824
Net Position		
Net investment in capital assets	5,396,926	5,067,621
Restricted for debt service	622,601	2,045,392
Unrestricted	5,054,552	3,477,349
Total Net Position	$ 11,074,079	$ 10,590,362

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, 2024 and 2023

	2024	2023
Operating Revenues		
Charges for services	$ 3,264,342	$ 2,964,609
Miscellaneous	79,823	118,948
Total Operating Revenues	3,344,165	3,083,557
Operating Expenses		
Personal services - salaries	617,780	602,659
Personal services - benefits	279,337	238,392
Purchased services	375,800	488,573
Materials and supplies	199,523	235,192
Miscellaneous	102,558	67,510
Depreciation	1,037,927	991,254
Total Operating Expenses	2,612,925	2,623,580
Operating Income	731,240	459,977
Non-Operating Revenues (Expenses)		
Interest and dividend income	41,375	37,921
Interest and fiscal charges	(288,898)	(306,015)
Total Non-Operating Revenues (Expenses)	(247,523)	(268,094)
Income Before Contributions and Transfers In (Out)	483,717	191,883
Contributions	-	-
Transfer In	-	21,500
Transfers Out	-	-
Change in Net Position	483,717	213,383
Net Position Beginning of Year	10,590,362	10,376,979
Net Position End of Year	$ 11,074,079	$ 10,590,362

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Water and Sewerage Fund
For the Years Ended December 31, 2024 and 2023

	2024	2023
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	$ 3,331,436	$ 3,075,839
Cash payments to employees for services	(897,117)	(841,051)
Cash payments for goods and services	(804,487)	(790,839)
Other cash receipts (payments)	-	-
Net Cash Provided by (Used in) Operating Activities	1,629,832	1,443,949
Cash Flows from Noncapital Financing Activities		
Operating grants received	-	-
Interfund receivable	-	-
Transfers in	-	21,500
Transfers out	-	-
Net Cash Provided by (Used in) Noncapital Financing Activities	-	21,500
Cash Flows from Capital and Related Financing Activities		
Principal paid on notes	(560,141)	(641,641)
Interest paid on notes	(288,898)	(306,015)
GEFA loan fees	-	-
Proceeds from notes payable	-	-
Acquisition of capital assets	(807,091)	(859,131)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(1,656,130)	(1,806,787)
Cash Flows from Investing Activities		
Interest and dividend income	41,375	37,921
Investment earnings	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	15,077	(303,417)
Cash and Cash Equivalents Beginning of Year	5,188,961	5,492,378
Cash and Cash Equivalents End of Year	$ 5,204,038	$ 5,188,961
Reconciliation to Statement of Net Position		
Cash and cash equivalents	$ 3,764,621	$ 2,368,128
Cash in Georgia Fund I	816,816	775,441
Restricted cash	622,601	2,045,392
Total Cash and Cash Equivalents	$ 5,204,038	$ 5,188,961

(continued)

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Water and Sewerage Fund
For the Years Ended December 31, 2024 and 2023

(continued)

	2024	2023
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities		
Operating Income	$ 731,240	$ 459,977
Adjustments:		
Depreciation and amortization	1,037,927	991,254
Loss on sale of capital assets	-	-
(Increase) Decrease in Assets:		
Accounts receivable	(12,729)	(7,718)
Inventories	(122,072)	-
Prepaid expenses	-	-
Interfund receivable	-	-
Increase (Decrease) in Liabilities:		
Accounts payable	(4,913)	36
Accrued expenses payable	104	-
Customer deposits payable	275	400
Net Cash Provided by (Used in) Operating Activities	$ 1,629,832	$ 1,443,949

City of Sandersville, Georgia
Comparative Statement of Net Position
Proprietary Fund - Electrical Fund
December 31, 2024 and 2023

	2024	2023
Assets		
Current Assets:		
Cash and cash equivalents	$ 10,648,280	$ 14,421,619
Cash in Georgia Fund I	18,575,302	11,716,875
Investments	3,723	3,570
Receivable:		
Accounts (net)	3,870,722	3,038,333
Interfund	-	-
Intergovernmental	-	-
Inventories	792,776	781,652
Total Current Assets	33,890,803	29,962,049
Noncurrent Assets:		
Capital assets:		
Nondepreciable	53,621	53,621
Depreciable, net	2,718,799	2,773,607
Construction in progress	-	-
Total Noncurrent Assets	2,772,420	2,827,228
Total Assets	36,663,223	32,789,277
Liabilities		
Current Liabilities:		
Accounts payable	7,262,468	91,072
Accrued expenses payable	-	-
Sales tax payable	842,879	312,513
Interfund payable	-	-
Customer deposits payable	334,816	3,275,928
Total Current Liabilities	8,440,163	3,679,513
Net Position		
Investment in capital assets	2,772,420	2,827,228
Unrestricted	25,450,640	26,282,536
Total Net Position	$ 28,223,060	$ 29,109,764

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, 2024 and 2023

	2024	2023
Operating Revenues		
Charges for services	$ 70,539,358	$ 35,321,559
Miscellaneous	203,666	446,621
Total Operating Revenues	70,743,024	35,768,180
Operating Expenses		
Personal services - salaries	616,593	577,116
Personal services - benefits	187,934	169,497
Electricity purchased	67,021,433	23,476,462
Purchased services	1,272,695	710,837
Franchise fee	2,814,885	1,413,788
Materials and supplies	233,576	317,233
Miscellaneous	121,098	73,902
Depreciation	220,095	208,400
Total Operating Expenses	72,488,309	26,947,235
Operating Income (Loss)	(1,745,285)	8,820,945
Non-Operating Revenues (Expenses)		
Interest and dividend income	858,581	573,146
Contribution to Downtown Development Authority	-	(730,164)
Total Non-Operating Revenues (Expenses)	858,581	(157,018)
Income (Loss) Before Contributions and Transfers In (Out)	(886,704)	8,663,927
Transfers In	-	15,000
Transfers Out	-	(454,792)
Change in Net Position	(886,704)	8,224,135
Net Position Beginning of Year	29,109,764	20,885,629
Net Position End of Year	$ 28,223,060	$ 29,109,764

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Electrical Fund
For the Years Ended December 31, 2024 and 2023

	2024	2023
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	$ 69,910,635	$ 35,163,901
Cash payments to employees for services	(804,527)	(746,613)
Cash payments for goods and services	(66,714,161)	(25,871,054)
Other cash receipts (payments)	-	-
Net Cash Provided by (Used in) Operating Activities	2,391,947	8,546,234
Cash Flows from Noncapital Financing Activities		
Operating grants received	-	-
Interfund receivable	-	-
Interfund payable	-	-
Transfers in (out)	-	(439,792)
Net Cash Provided by (Used in) Noncapital Financing Activities	-	(439,792)
Cash Flows from Capital and Related Financing Activities		
Capital grants	-	-
Property contributed to DDA	-	(132,119)
Acquisition of capital assets	(165,287)	(199,602)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(165,287)	(331,721)
Cash Flows from Investing Activities		
Investment earnings (loss)	-	-
Interest and dividend income	858,428	572,981
Net (purchase) sale of investments	-	-
Cash Flows from Investing Activities	858,428	572,981
Net Increase (Decrease) in Cash and Cash Equivalents	3,085,088	8,347,702
Cash and Cash Equivalents Beginning of Year	26,138,494	17,790,792
Cash and Cash Equivalents End of Year	$ 29,223,582	$ 26,138,494
Reconciliation to Statement of Net Position		
Cash and cash equivalents	$ 10,648,280	$ 14,421,619
Cash in Georgia Fund I	18,575,302	11,716,875
Total Cash and Cash Equivalents	$ 29,223,582	$ 26,138,494

(continued)

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Electrical Fund
For the Years Ended December 31, 2024 and 2023

(continued)

	2024	2023
Reconciliation of Operating (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	$ (1,745,285)	$ 8,820,945
Adjustments:		
Depreciation	220,095	208,400
Loss on sale of capital assets	-	-
(Increase) Decrease in Assets:		
Accounts receivable	(832,389)	(604,279)
Inventories	(11,124)	(104,786)
Intergovernmental receivable	-	-
Interfund receivable	-	-
Increase (Decrease) in Liabilities:		
Accounts payable	7,171,396	37,205
Accrued expenses payable	-	-
Sales tax payable	530,366	184,718
Interfund payable	-	-
Customer deposits	(2,941,112)	4,031
Net Cash Provided by (Used in) Operating Activities	$ 2,391,947	$ 8,546,234

City of Sandersville, Georgia
Comparative Statement of Net Position
Proprietary Fund - Telecom Fund
December 31, 2024 and 2023

	2024	2023
Assets		
Current Assets:		
Cash and cash equivalents	$ 1,128,852	$ 1,323,901
Receivable:		
Accounts (net)	9,577	11,823
Interfund	-	-
Prepaid expenses	-	-
Inventory	9,821	9,821
Total Current Assets	1,148,250	1,345,545
Noncurrent Assets:		
Capital assets:		
Depreciable, net	80,962	63,024
Construction in progress	-	-
Total Assets	1,229,212	1,408,569
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	80,962	63,024
Unrestricted	1,148,200	1,345,495
Total Net Position	$ 1,229,162	$ 1,408,519

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, 2024 and 2023

	2024	2023
Operating Revenues		
Charges for services	$ 115,193	$ 120,711
Miscellaneous	-	-
Total Operating Revenues	115,193	120,711
Operating Expenses		
Personal services - salaries	83,849	79,045
Personal services - benefits	25,643	22,590
Franchise fee	5,676	5,791
Purchased services	105,667	50,137
Materials and supplies	39,058	17,476
Depreciation	34,657	33,490
Miscellaneous	-	-
Total Operating Expenses	294,550	208,529
Income (Loss) Before Contributions and Transfers In (Out)	(179,357)	(87,818)
Capital Contributions	-	-
Transfers In	0	2,000
Transfers Out	-	-
Change in Net Position	(179,357)	(85,818)
Net Position Beginning of Year	1,408,519	1,494,337
Net Position End of Year	$ 1,229,162	$ 1,408,519

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Telecom Fund
For the Years Ended December 31, 2024 and 2023

	2024	2023
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	$ 117,439	$ 121,512
Cash payments to employees for services	(109,492)	(101,635)
Cash payments for goods and services	(150,401)	(58,071)
Net Cash Provided by (Used in) Operating Activities	(142,454)	(38,194)
Cash Flows from Noncapital Financing Activities		
Transfers in (out)	-	2,000
Net Cash Provided by (Used in) Noncapital Financing Activities	-	2,000
Cash Flows from Capital and Related Financing Activities		
Acquisition of capital assets	(52,595)	-
Net Increase (Decrease) in Cash and Cash Equivalents	(195,049)	(36,194)
Cash and Cash Equivalents Beginning of Year	1,323,901	1,360,095
Cash and Cash Equivalents End of Year	$ 1,128,852	$ 1,323,901
Reconciliation to Statement of Net Position		
Cash and cash equivalents	$ 1,128,852	$ 1,323,901

(continued)

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

(continued)

	2024	2023
Reconciliation of Operating (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income	$ (179,357)	$ (87,818)
Adjustments:		
Depreciation	34,657	33,490
Loss on disposal of fixed assets	-	15,333
(Increase) Decrease in Assets:		
Accounts receivable	2,246	801
Inventories	-	-
Interfund receivable	-	-
Increase (Decrease) in Liabilities:		
Accounts payable	-	-
Accrued expenses payable	-	-
Interfund payable	-	-
Net Cash Provided by (Used in) Operating Activities	$ (142,454)	$ (38,194)

City of Sandersville, Georgia
Comparative Statement of Net Position
Proprietary Fund - Solid Waste Fund
December 31, 2024 and 2023

	2024	2023
Assets		
Current Assets:		
Cash and cash equivalents	$ 462,848	$ 368,952
Due from FEMA	-	-
Accounts receivable (net)	135,513	130,983
Prepaid expenses	-	-
Total Current Assets	598,361	499,935
Noncurrent Assets:		
Capital assets:		
Depreciable, net	213,383	35,077
Total Assets	811,744	535,012
Liabilities		
Current Liabilities:		
Accounts payable	901	1,856
Current portion of notes payable	-	-
Interfund payable	-	-
Total Current Liabilities	901	1,856
Noncurrent Liabilities		
Notes Payable, net of current portion	-	-
Total Liabilities	901	1,856
Net Position		
Net investment in capital assets	213,383	35,077
Unrestricted	597,460	498,079
Total Net Position	$ 810,843	$ 533,156

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, 2024 and 2023

	2024	2023
Operating Revenues		
Charges for services	$ 1,468,896	$ 1,299,829
Miscellaneous	-	-
Total Operating Revenues	1,468,896	1,299,829
Operating Expenses		
Personal services - salaries	160,648	129,589
Personal services - benefits	61,494	52,531
Purchased services	1,128,102	961,221
Materials and supplies	19,045	16,617
Depreciation	25,395	16,867
Miscellaneous	225	390
Total Operating Expenses	1,394,909	1,177,215
Operating Income	73,987	122,614
Non-Operating Revenues (Expenses)		
Interest Expense	-	-
Federal Grant	-	-
Total Non-Operating Revenues	-	-
Income (Loss) Before Contributions and Transfers In (Out)	73,987	122,614
Transfers In (Out)	-	5,000
Capital Contributions	203,700	-
Change in Net Position	277,687	127,614
Net Position Beginning of Year	533,156	405,542
Net Position End of Year	$ 810,843	$ 533,156

City of Sandersville, Georgia
Comparative Statement of Cash Flows
Proprietary Fund - Solid Waste Fund
For the Years Ended December 31, 2024 and 2023

	2024	2023
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	$ 1,464,366	$ 1,285,631
Cash payments to employees for services	(222,142)	(182,120)
Cash payments for goods and services	(1,148,328)	(978,079)
Net Cash Provided by (Used in) Operating Activities	93,896	125,432
Cash Flows from Noncapital Financing Activities		
Operating grants received	-	-
Transfers in (out)	-	5,000
Net Cash Provided by (Used in) Noncapital Financing Activities	-	5,000
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	93,896	130,432
Cash and Cash Equivalents Beginning of Year	368,952	238,520
Cash and Cash Equivalents End of Year	$ 462,848	$ 368,952
Reconciliation to Statement of Net Position		
Cash and cash equivalents	$ 462,848	$ 368,952

(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)

	2024	2023
Reconciliation of Operating (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income	$ 73,987	$ 122,614
Adjustments:		
Depreciation	25,395	16,867
(Increase) Decrease in Assets:		
Accounts receivable	(4,530)	(14,198)
Prepaid expenses	-	-
Increase (Decrease) in Liabilities:		
Accounts payable	(956)	149
Interfund payable	-	-
Net Cash Provided by (Used in) Operating Activities	$ 93,896	$ 125,432

City of Sandersville, Georgia
Community Development Block Grant (CDBG) 2021 Fund
CDBG No. 21p-x-150-2-6186
Statement of Source and Application of Funds
For the Year Ended December 31, 2024

SOURCE OF FUNDS:		
CDBG Funds drawn down by recipient		$ 690,000
APPLICATION OF FUNDS:		
Acquisition and construction costs for street & drainage improvements	$ 692,227	
Engineering	12,773	
Administration	45,000	750,000
SOURCE OF FUNDS IN EXCESS OF (LESS THAN) APPLICATION		$ (60,000)

City of Sandersville, Georgia
Community Development Block Grant (CDBG) 2021 Fund
CDBG No. 21p-x-150-2-6186
Schedule of Project Costs - Budget to Actual
For the Year Ended December 31, 2024

	Total Budgeted Costs (Revised) For CDBG	Costs Prior to Year Ended 12/31/24	Actual Current Year Costs	Total Project Costs To Date	(Over) Under Budget
Construction cost for drainage improvements	$ 692,227	$ -	$ 677,227	$ 677,227	$ 15,000
Engineering	12,773	-	12,773	12,773	-
Administration	45,000	-	-	-	45,000
Total	$ 750,000	$ -	$ 690,000	$ 690,000	$ 60,000

City of Sandersville, Georgia
Schedule of Projects Constructed with Special Sales Tax Proceeds
For the Year Ended December 31, 2024

Project	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total	Estimated Percentage of Completion
2019 Tax:						
Fire protection	$ 100,000	$ 100,000	$ 298,042	$ 171,058	$ 469,100	469.1%
Transportation improvements	500,000	500,000	-	73,890	73,890	14.8%
Economic development	400,000	400,000	-	-	-	0.0%
Capital outlays:						
Street department equipment	300,000	300,000	413,180	238,750	651,930	217.3%
Water & sewer system equipment & upgrades	500,000	500,000	-	-	-	0.0%
General & admin equipment	300,000	300,000	184,859	-	184,859	61.6%
Police department vehicles & equipment	200,000	200,000	139,512	112,109	251,621	125.8%
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, 2024, 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, 2025.

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 24-1 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

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, 2025

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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, 2024. 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, 2024.

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, 2025

City of Sandersville, Georgia
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

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	48400-425-IGOPD2001569	$ 113,377	
U.S. Department of Justice				
Direct Awards				
Bulletproof Vest Partnership Program	16.607	N/A	3,077	
U.S. Department of Housing and Urban Development				
Passed-Through State of Georgia Department of Community Affairs				
Community Development Block Grant (CDBG)	14.218	21p-x-150-2-6186	690,000	
Total Grants Expended			806,454	
LOANS:				
U.S. Department of Agriculture				
Community Facilities Loan	10.766	N/A	-	$ 1,088,470
Total Federal Financial Assistance			$ 806,454	

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, 2024

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, 2024.

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, 2024

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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?	___ Yes ___X___ 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: 14.218 Community Development Block Grant	
Dollar threshold used to distinguish between Type A and Type B programs:	$1,000,000
Auditee qualified as low-risk auditee	___X___ Yes ___ No

2. *Financial Statement Findings and Questioned Costs*

Current Year Audit Findings

24-1 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.

Prior Year Audit Findings Follow-Ups

Finding 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.

Auditee's Response/Status: The finding was repeated in 2024.

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.*