CARROLL COUNTY, GEORGIA

Annual Financial Report

For the fiscal year ended June 30, 2024

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CARROLL COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
For the fiscal year ended June 30, 2024

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Independent Auditor's Report

Honorable Chairman and Members
of the Board of Commissioners
Carroll County, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Carroll County, Georgia, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Carroll County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Carroll County, Georgia, as of June 30, 2024, and the respective changes in the financial position and, where applicable, cash flows thereof, and the budgetary comparisons of the General Fund, Opioid Settlement Special Revenue Fund, and American Rescue Plan Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Carroll County Department of Public Health, the Carroll County Water Authority, and the Carroll City-County Hospital Authority, which represent 97.0% of the assets, 95.0% of the net position, and 99.5% of the revenues of Carroll County's discretely presented component units for the year ended June 30, 2024. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Carroll County Department of Public Health, the Carroll County Water Authority, and the Carroll City-County Hospital Authority, is based solely on the reports of the other auditors.

Basis for Opinions

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

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 Carroll County, 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 generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Carroll County, 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 Carroll County, Georgia's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information on pages 4 through 11 and 77 through 82, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Carroll County, Georgia's basic financial statements. The accompanying combining and individual fund financial statements and schedules and the schedule of projects financed with special purpose local option sales tax are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2024, on our consideration of Carroll County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 results of that testing, and not to provide an opinion on the 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 Carroll County, Georgia's internal control over financial reporting and compliance.

Rushton, LLC

Gainesville, Georgia
December 6, 2024

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As management of Carroll County, Georgia, we offer readers of Carroll County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements and the notes to the financial statements.

Financial Highlights

- The assets and deferred outflows of resources of Carroll County (the primary government) exceeded its liabilities and deferred inflows of resources at June 30, 2024 by $249,382,122 (net position) vs. $209,913,050 as of June 30, 2023.
- At June 30, 2024, the County's General Fund reported a total fund balance of $45,685,534, an increase of $4,176,936, or 10.1% from the last fiscal year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Carroll County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of Carroll County's finances, in a manner similar to a private-sector business. There are two government-wide statements, the statement of net position and the statement of activities, which are described below.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. It is important to note that this statement consolidates the governmental fund's current financial resources (short-term) with capital assets and long-term liabilities.

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, culture and recreation, and housing and development.

The government-wide financial statements include not only Carroll County itself (known as the primary government), but also the Carroll County Department of Public Health, the Development Authority of Carroll County, the Carroll County Water Authority and the Carroll City-County Hospital Authority. These are legally separate entities that are component units of the County due to the significance of their operational or financial relationships with the County. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Carroll County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Carroll County maintains governmental funds to account for the following activities: General; Special Revenue (Opioid Settlement, American Rescue Plan, Sheriff's Narcotics, Emergency Telephone System, Hotel/Motel Tax, Special Tax District, DATE Account, Law Library, Clerk's Cooperative, Juvenile Court - Supervision Fee, Jail House Store, Correctional Institute Commissary, Correctional Institute Inmate Education, Alternative Dispute Resolution, Special Projects, Magistrate Technology, Public Safety, and Multiple Grant); Debt Service (2021 SPLOST Debt Service); and Capital Projects (2015 SPLOST, 2021 SPLOST, DFACS, and Capital Projects). Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Opioid Settlement Special Revenue Fund, American Rescue Plan Special Revenue Fund, 2021 SPLOST Debt Service Fund, 2015 SPLOST Capital Projects Fund, and 2021 SPLOST Capital Projects Fund, which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated column. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. Carroll County adopts an annual appropriated budget for its general, special revenue, and debt service funds. Carroll County adopts project length budgets for its capital projects funds. A budgetary comparison statement has been provided for the General Fund, Opioid Settlement Special Revenue Fund, and American Rescue Plan Special Revenue Fund.

Proprietary Fund. The County maintains one type of proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses an enterprise fund to account for its Solid Waste Fund activities.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste Fund, which is considered to be a major fund of the County.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Carroll County's own programs. The accounting used for fiduciary funds is much like that used in the government-wide financial statements.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary and Other Information

The County presents required supplementary information related to its defined benefit pension plan immediately following the notes to the financial statements on pages 77 through 82. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the notes to the required supplementary information on pages 83 through 86.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Carroll County, assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by $249,382,122 at the close of the most recent fiscal year.

By far the largest portion of the County's net position (48.5%) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, and roads); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of Carroll County's net position (27.7%) represents resources that are subject to external restrictions on how they may be used. These amounts include funds set aside for debt service, unspent bond proceeds restricted for capital outlay and special purpose local option sales tax proceeds restricted for capital outlay. The remaining net position of $59,340,147 (23.8%) represents unrestricted net position.

Carroll County's Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current assets	$ 164,485,762	$ 158,166,041	$ 4,178,453	$ 3,452,445	$ 168,664,215	$ 161,618,486
Capital assets	125,208,789	113,745,427	528,041	444,917	125,736,830	114,190,344
Other noncurrent assets	4,293,592	4,627,314	0	0	4,293,592	4,627,314
Total assets	293,988,143	276,538,782	4,706,494	3,897,362	298,694,637	280,436,144
Deferred outflows of resources	582,954	212,221	0	0	582,954	212,221
Current liabilities	23,695,238	35,460,085	365,811	401,718	24,061,049	35,861,803
Noncurrent liabilities	20,304,094	28,971,758	1,075,883	1,081,223	21,379,977	30,052,981
Total liabilities	43,999,332	64,431,843	1,441,694	1,482,941	45,441,026	65,914,784
Deferred inflows of resources	4,454,443	4,820,531	0	0	4,454,443	4,820,531
Net investment in capital assets	120,393,739	119,431,241	528,041	444,917	120,921,780	119,876,158
Restricted	69,120,195	41,961,114	0	0	69,120,195	41,961,114
Unrestricted	56,603,388	46,106,274	2,736,759	1,969,504	59,340,147	48,075,778
Total net position	$ 246,117,322	$ 207,498,629	$ 3,264,800	$ 2,414,421	$ 249,382,122	$ 209,913,050

Change in Net Position. Governmental activities increased the County's net position by $38,618,693. Business-type activities during the same period increased net position by $850,379 for a total increase in net position of $39,469,072. Key elements of this increase are as follows:

Carroll County's Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Program revenues:						
Charges for services	$ 19,052,242	$ 17,344,805	$ 5,369,997	$ 5,046,656	$ 24,422,239	$ 22,391,461
Operating grants and contributions	13,857,184	2,536,675	0	0	13,857,184	2,536,675
Capital grants and contributions	13,267,671	8,121,522	0	0	13,267,671	8,121,522
General revenues:						
Property taxes	36,966,072	35,278,767	0	0	36,966,072	35,278,767
Sales taxes	48,241,765	44,442,871	0	0	48,241,765	44,442,871
Insurance premium taxes	5,982,928	5,575,696	0	0	5,982,928	5,575,696
Other taxes	3,283,069	3,712,207	0	0	3,283,069	3,712,207
Interest and investment earnings	3,297,435	1,419,893	115,609	57,644	3,413,044	1,477,537
Gain on sale of assets	0	53,889	0	0	0	53,889
Other	1,220,614	760,461	75,831	64,221	1,296,445	824,682
Total revenues	145,168,980	119,246,786	5,561,437	5,168,521	150,730,417	124,415,307
Expenses						
General government	9,629,473	8,566,063	0	0	9,629,473	8,566,063
Judicial	11,701,571	10,341,169	0	0	11,701,571	10,341,169
Public safety	48,459,563	42,852,520	0	0	48,459,563	42,852,520
Public works	30,223,385	23,952,481	0	0	30,223,385	23,952,481
Health and welfare	275,423	408,549	0	0	275,423	408,549
Culture and recreation	4,467,152	3,925,394	0	0	4,467,152	3,925,394
Housing and development	1,695,355	1,558,054	0	0	1,695,355	1,558,054
Interest on long-term debt	348,365	609,972	0	0	348,365	609,972
Solid Waste	0	0	4,461,058	4,337,488	4,461,058	4,337,488
Total expenses	106,800,287	92,214,202	4,461,058	4,337,488	111,261,345	96,551,690
Indirect cost allocation	(250,000)	(250,000)	250,000	250,000	0	0
Change in net position before transfers	38,618,693	27,282,584	850,379	581,033	39,469,072	27,863,617
Transfers in (out)	0	(25,369)	0	25,369	0	0
Change in net position	38,618,693	27,257,215	850,379	606,402	39,469,072	27,863,617
Net position, beginning	207,498,629	180,241,414	2,414,421	1,808,019	209,913,050	182,049,433
Net position, ending	$ 246,117,322	$ 207,498,629	$ 3,264,800	$ 2,414,421	$ 249,382,122	$ 209,913,050

Financial Analysis of the Government's Funds

As noted earlier, Carroll County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of Carroll County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of $145,292,421, an increase of $17,266,259 in comparison with the prior year. Approximately 29.5% of this total amount ($42,883,398) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is restricted ($88,392,149), committed ($2,036,189), assigned ($11,491,657), and nonspendable ($489,028) to indicate that it is not available for new spending because it has already been obligated.

The General Fund is the chief operating fund of Carroll County. At the end of the current fiscal year, unassigned fund balance of the General Fund was $42,883,398, while total fund balance reached $45,685,534. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 55.4% of total general fund expenditures, while total fund balance represents 59.0% of that same amount. The fund balance of the County's General Fund increased during the current fiscal year by $4,176,936.

The Opioid Settlement Special Revenue Fund accounts proceeds from national opioid settlements restricted for opioid remediation efforts. At the end of the current fiscal year, the Opioid Settlement Fund had a restricted fund balance of $1,001,660. During the current fiscal year, the County expended $60,930 for contract services.

The American Rescue Plan Special Revenue Fund accounts for revenues and expenditures of the American Rescue Plan Act Coronavirus State and Local Fiscal Recovery Fund. At the end of the current fiscal year, the American Rescue Plan Fund had a restricted fund balance of $855,543. During the current fiscal year, the County expended $5,732,227 for personal services, contract services, supplies and materials, capital outlay, and subrecipient awards. The County also transferred $10,000,000 to the General Fund for personal services.

The 2021 SPLOST Debt Service Fund accounts for the financial resources accumulated and payments made for principal and interest on the special purpose local option sales tax general obligation bonds. At the end of the current fiscal year, the 2021 SPLOST Debt Service Fund had a restricted fund balance of $288,503.

The 2015 SPLOST Capital Projects Fund accounts for the financial resources provided from the 2015 one percent Special Purpose Local Option Sales Tax. These resources must be used for various building projects and road improvements throughout the County. At the end of the current fiscal year, the 2015 SPLOST Capital Projects Fund had a restricted fund balance of $15,017,356, an increase of $990,125 from the prior fiscal year. Expenditures included continued spending on the approved projects of the SPLOST referendum.

The 2021 SPLOST Capital Projects Fund accounts for the financial resources provided from the 2021 one percent Special Purpose Local Option Sales Tax. These resources must be used for various building projects and road improvements throughout the County. At the end of the current fiscal year, the 2021 SPLOST Capital Projects Fund had a restricted fund balance of $64,592,153, an increase of $1,924,071 from the prior fiscal year.. Expenditures include spending on the approved projects of the SPLOST referendum.

General Fund Budgetary Highlights

The original budget of the General Fund projected a net change in fund balance of $0. During the course of the year, the budget was amended to project a final use in fund balance of $508,380. The County ended the fiscal year with total revenues exceeding budgeted amounts by $246,225 and total expenditures below budgeted amounts by $4,169,570.

Capital Asset and Debt Administration

Capital Assets. At the end of the current fiscal year, governmental activities and business-type activities had capital assets of $125,736,830 (net of accumulated depreciation) invested in land, buildings, system improvements, infrastructure, and machinery and equipment. Capital assets increased as a result of purchases and contributed assets.

Carroll County's Capital Assets
(Net of Accumulated Depreciation)

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	$ 17,848,717	$ 13,582,800	$ 45,838	$ 45,838	$ 17,894,555	$ 13,628,638
Construction in progress	7,758,837	956,295	394	394	7,759,231	956,689
Easements	5,785,999	5,785,999	0	0	5,785,999	5,785,999
Buildings	62,207,306	63,188,787	80,864	102,371	62,288,170	63,291,158
Machinery and equipment	15,649,167	13,614,574	400,945	296,314	16,050,112	13,910,888
Land Improvements	1,421,063	1,509,655	0	0	1,421,063	1,509,655
Infrastructure	14,537,700	15,107,317	0	0	14,537,700	15,107,317
Total	$ 125,208,789	$ 113,745,427	$ 528,041	$ 444,917	$ 125,736,830	$ 114,190,344

Additional information on the County's capital assets can be found in Note 10 of this report.

Long-term Debt. At the end of the current fiscal year, Carroll County had long-term debt in the governmental activities totaling $26,355,014. Carroll County's total debt decreased during the current fiscal year by $8,184,604 due to regularly scheduled principal payments on bonds payable and notes from direct borrowings.

Carroll County's Outstanding Debt

	Governmental Activities	
	2024	2023
General obligation bonds	$ 21,335,000	$ 27,780,000
Original issue premiums	3,003,014	4,032,618
Net general obligation bonds	24,338,014	31,812,618
Notes from direct borrowings	2,017,000	2,727,000
	$ 26,355,014	$ 34,539,618

Additional information regarding the County's long-term debt can be found in Notes 11 and 12 of this report.

Economic Factors and Next Year's Budgets

- The unemployment rate for Carroll County is currently 4.2%, which is an increase from a rate of 3.7% one year ago.
- In the next fiscal year, Carroll County intends to continue to receive revenues from the Special Purpose Local Option Sales Tax (SPLOST). This money will continue to help fund the construction of new roads and bridges, paving of dirt roads, and pay for other capital improvement projects.
- Property, sales, and other taxes are expected to increase over the current fiscal year amounts due to continued economic improvement.
- In future fiscal years, the County will continue to expend funds received from the American Rescue Plan Act Coronavirus State and Local Fiscal Recovery Fund.

All of these factors were considered in preparing Carroll County's budgets for the next fiscal year.

Requests for Information

This financial report is designed to provide a general overview of Carroll County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, Carroll County, 323 Newnan Street, Carrollton, Georgia 30117.

BASIC FINANCIAL STATEMENTS

CARROLL COUNTY, GEORGIA
STATEMENT OF NET POSITION
June 30, 2024

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets				
Cash and cash equivalents	$ 73,441,655	$ 3,831,481	$ 77,273,136	$ 23,425,825
Certificates of deposit	11,600,028	0	11,600,028	1,564,313
Investments	36,468,148	0	36,468,148	0
Receivables (net)				
Accounts	3,679,231	364,329	4,043,560	1,841,186
Intergovernmental	2,527,164	0	2,527,164	46,961
Taxes	5,050,714	0	5,050,714	0
Interest	51,946	0	51,946	22,421
Leases	333,723	0	333,723	0
Internal balances	17,357	(17,357)	0	0
Inventories	0	0	0	1,760,977
Prepaid items	316,156	0	316,156	644,664
Restricted assets				
Cash and cash equivalents	28,589,786	0	28,589,786	9,659,598
Intergovernmental receivable	2,409,854	0	2,409,854	0
Total current assets	164,485,762	4,178,453	168,664,215	38,965,945
Noncurrent assets				
Leases receivable	4,293,592	0	4,293,592	0
Net OPEB asset	0	0	0	134,524
Capital assets				
Non-depreciable	31,393,553	46,232	31,439,785	61,780,101
Depreciable (net)	93,815,236	481,809	94,297,045	51,186,446
Total noncurrent assets	129,502,381	528,041	130,030,422	113,101,071
Total assets	293,988,143	4,706,494	298,694,637	152,067,016
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on bond refunding	0	0	0	226,168
Pension deferred outflows of resources	582,954	0	582,954	1,290,742
OPEB deferred outflows of resources	0	0	0	162,647
Total deferred outflows of resources	582,954	0	582,954	1,679,557
Total assets and deferred outflows of resources	294,571,097	4,706,494	299,277,591	153,746,573
LIABILITIES				
Current liabilities				
Accounts payable	4,484,570	328,206	4,812,776	555,075
Retainages payable	204,240	0	204,240	0
Customer deposits payable	0	0	0	1,467,955
Interest payable	115,799	0	115,799	314,146
Accrued liabilities	5,079,760	0	5,079,760	0
Due to others	94,312	0	94,312	0
Unearned revenue	5,642,176	0	5,642,176	207,242
Compensated absences	1,088,381	6,945	1,095,326	114,848
Notes payable	216,000	0	216,000	0
Bonds payable	6,770,000	0	6,770,000	1,280,000
Post-closure care costs	0	30,660	30,660	0
Total current liabilities	23,695,238	365,811	24,061,049	3,939,266

CARROLL COUNTY, GEORGIA
STATEMENT OF NET POSITION
June 30, 2024

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Noncurrent liabilities				
Compensated absences	$ 0	$ 0	$ 0	$ 73,405
Net pension liability	935,080	0	935,080	2,853,134
Net OPEB liability	0	0	0	62,051
Notes payable	1,801,000	0	1,801,000	37,332,740
Bonds payable	17,568,014	0	17,568,014	18,203,369
Post-closure care costs	0	1,075,883	1,075,883	0
Total noncurrent liabilities	20,304,094	1,075,883	21,379,977	58,524,699
Total liabilities	43,999,332	1,441,694	45,441,026	62,463,965
DEFERRED INFLOWS OF RESOURCES				
Deferred gain on refunding	0	0	0	65,110
Pension deferred inflows of resources	0	0	0	762,564
OPEB deferred inflows of resources	0	0	0	123,677
Leases	4,454,443	0	4,454,443	0
Total deferred inflows of resources	4,454,443	0	4,454,443	951,351
Total liabilities and deferred inflows of resources	48,453,775	1,441,694	49,895,469	63,415,316
NET POSITION				
Net investment in capital assets	120,393,739	528,041	120,921,780	56,150,438
Restricted for:				
Judicial	1,296,997	0	1,296,997	0
Public safety	8,567,287	0	8,567,287	0
Public works	80,150	0	80,150	0
Health and welfare	248,953	0	248,953	1,445,324
Housing and development	0	0	0	2,808,402
Capital outlay	57,578,631	0	57,578,631	4,937,809
Debt service	208,497	0	208,497	1,601,115
Grant specifications	1,139,680	0	1,139,680	0
Unrestricted	56,603,388	2,736,759	59,340,147	23,388,169
Total net position	$ 246,117,322	$ 3,264,800	$ 249,382,122	$ 90,331,257

See accompanying notes to the financial statements.

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CARROLL COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the fiscal year ended June 30, 2024

FUNCTIONS/PROGRAMS	Expenses	Indirect Costs	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue
Primary government						
Governmental activities						
General government	$ 9,629,473	$ (250,000)	$ 2,587,268	$ 968,068	$ 96,306	$ (5,727,831)
Judicial	11,701,571	0	386,354	3,806,487	0	(7,508,730)
Public safety	48,459,563	0	13,457,984	7,459,692	392,460	(27,149,427)
Public works	30,223,385	0	1,010,670	943,797	10,723,214	(17,545,704)
Health and welfare	275,423	0	0	0	0	(275,423)
Culture and recreation	4,467,152	0	1,609,966	424,145	2,055,691	(377,350)
Housing and development	1,695,355	0	0	254,995	0	(1,440,360)
Interest on long-term debt	348,365	0	0	0	0	(348,365)
Total governmental activities	106,800,287	(250,000)	19,052,242	13,857,184	13,267,671	(60,373,190)
Business-type activities						
Solid Waste	4,461,058	250,000	5,369,997	0	0	658,939
Total primary government	111,261,345	0	24,422,239	13,857,184	13,267,671	(59,714,251)
Component Units						
Carroll County Department of Public Health	1,692,842	0	1,079,356	1,085,180	0	471,694
Carroll County Development Authority	27,140	0	0	0	0	(27,140)
Carroll County Water Authority	12,439,091	0	15,752,855	0	3,971,754	7,285,518
Carroll City-County Hospital Authority	0	0	0	0	0	0
Total component units	14,159,073	0	16,832,211	1,085,180	3,971,754	7,730,072

	Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Units
Change in net position				
Net (expense) revenue	$ (60,373,190)	$ 658,939	$ (59,714,251)	$ 7,730,072
General revenues				
Taxes				
Property	36,966,072	0	36,966,072	0
Sales	48,241,765	0	48,241,765	0
Insurance premium	5,982,928	0	5,982,928	0
Occupational	886,989	0	886,989	0
Alcoholic beverage	353,187	0	353,187	0
Other	2,042,893	0	2,042,893	0
Interest and investment earnings	3,297,435	115,609	3,413,044	1,239,256
Other	1,220,614	75,831	1,296,445	0
Total general revenues	98,991,883	191,440	99,183,323	1,239,256
Change in net position	38,618,693	850,379	39,469,072	8,969,328
Net position - beginning (as previously presented)	207,498,629	2,414,421	209,913,050	81,462,467
Change in accounting principle	0	0	0	(100,538)
Net position - beginning (as restated)	207,498,629	2,414,421	209,913,050	81,361,929
Net position - ending	$ 246,117,322	$ 3,264,800	$ 249,382,122	$ 90,331,257

CARROLL COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2024

	General	Opioid Settlement	American Rescue Plan
ASSETS			
Cash and cash equivalents	$ 19,080,444	$ 860,528	$ 6,501,116
Certificates of deposit	0	0	0
Investments	26,049,600	0	0
Receivables (net)			
Accounts	121,063	3,026,962	0
Intergovernmental	600,701	0	741,476
Taxes	2,552,352	0	0
Interest	0	0	0
Leases	4,627,315	0	0
Due from other funds	1,189,619	0	0
Prepaid items	165,916	0	0
Restricted assets			
Cash and cash equivalents	248,953	0	0
Intergovernmental receivable	0	0	0
Total assets	$ 54,635,963	$ 3,887,490	$ 7,242,592
LIABILITIES			
Accounts payable	$ 755,702	$ 10,614	$ 383,191
Retainages payable	0	0	0
Accrued liabilities	3,087,219	0	0
Due to other funds	0	849	361,682
Due to others	0	0	0
Unearned revenue	0	0	5,642,176
Total liabilities	3,842,921	11,463	6,387,049
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	653,065	0	0
Unavailable revenue - fines, fees, and forfeitures	0	2,874,367	0
Leases	4,454,443	0	0
Total deferred inflows of resources	5,107,508	2,874,367	0
FUND BALANCES			
Nonspendable prepaid items	165,916	0	0
Nonspendable leases receivable	172,872	0	0
Restricted for:			
Judicial	0	0	0
Public safety	138,501	1,001,660	0
Public works	0	0	0
Health and welfare	248,953	0	0
Capital outlay	0	0	0
Debt service	0	0	0
Grant specifications	0	0	855,543
Committed for general government	2,036,189	0	0
Assigned for:			
Public safety	4,685	0	0
Health and welfare	35,020	0	0
Capital outlay	0	0	0
Unassigned	42,883,398	0	0
Total fund balances	45,685,534	1,001,660	855,543
Total liabilities, deferred inflows of resources, and fund balances	$ 54,635,963	$ 3,887,490	$ 7,242,592

2021 SPLOST Debt Service	2015 SPLOST	2021 SPLOST	Nonmajor Governmental Funds	Totals
$ 289,503	$ 15,172,873	$ 14,008,972	$ 17,528,219	$ 73,441,655
0	0	11,600,028	0	11,600,028
0	0	10,418,548	0	36,468,148
0	0	0	531,206	3,679,231
0	0	467,262	717,725	2,527,164
0	0	2,490,320	8,042	5,050,714
0	0	51,946	0	51,946
0	0	0	0	4,627,315
0	0	0	86,923	1,276,542
0	0	0	150,240	316,156
0	0	28,305,396	35,437	28,589,786
0	0	2,409,854	0	2,409,854
$ 289,503	$ 15,172,873	$ 69,752,326	$ 19,057,792	$ 170,038,539
$ 1,000	$ 155,517	$ 2,931,176	$ 247,370	$ 4,484,570
0	0	204,240	0	204,240
0	0	1,992,541	0	5,079,760
0	0	32,216	864,438	1,259,185
0	0	0	94,312	94,312
0	0	0	0	5,642,176
1,000	155,517	5,160,173	1,206,120	16,764,243
0	0	0	0	653,065
0	0	0	0	2,874,367
0	0	0	0	4,454,443
0	0	0	0	7,981,875
0	0	0	150,240	316,156
0	0	0	0	172,872
0	0	0	1,296,997	1,296,997
0	0	0	4,552,759	5,692,920
0	0	0	80,150	80,150
0	0	0	0	248,953
0	15,017,356	62,182,299	35,437	77,235,092
288,503	0	2,409,854	0	2,698,357
0	0	0	284,137	1,139,680
0	0	0	0	2,036,189
0	0	0	0	4,685
0	0	0	0	35,020
0	0	0	11,451,952	11,451,952
0	0	0	0	42,883,398
288,503	15,017,356	64,592,153	17,851,672	145,292,421
$ 289,503	$ 15,172,873	$ 69,752,326	$ 19,057,792	$ 170,038,539

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CARROLL COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
June 30, 2024

Total fund balances - total governmental funds			$ 145,292,421
Amounts reported for governmental activities in the statement of net position are different because:			
Some assets are not financial resources and therefore are not reported in the funds. These are:			
Capital assets, net of accumulated depreciation			125,208,789
Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows of resources in the funds. These are:			
Property taxes	$ 653,065		
Fines, fees, and forfeitures	2,874,367		3,527,432
Deferred outflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.			582,954
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. These are:			
Accrued interest payable	(115,799)		
Compensated absences	(1,088,381)		
Net pension liability	(935,080)		
Notes payable	(2,017,000)		
Bonds payable	(24,338,014)		(28,494,274)
Net position of governmental activities			$ 246,117,322

CARROLL COUNTY, GEORGIA
STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the fiscal year ended June 30, 2024

	General	Opioid Settlement	American Rescue Plan
REVENUES			
Taxes	$ 63,862,462	$ 0	$ 0
Licenses and permits	743,885	0	0
Fines, fees and forfeitures	3,085,841	628,842	0
Charges for services	7,209,484	0	0
Intergovernmental	795,096	0	15,732,227
Interest and investment earnings	2,457,236	0	550,453
Contributions	65,351	0	0
Other	1,133,768	0	0
Total revenues	79,353,123	628,842	16,282,680
EXPENDITURES			
Current			
General government	11,048,129	43,430	96,396
Judicial	8,135,149	0	1,277,610
Public safety	40,225,996	17,500	392,989
Public works	9,515,265	0	3,965,232
Health and welfare	233,069	0	0
Culture and recreation	5,939,980	0	0
Housing and development	1,574,053	0	0
Capital outlay	0	0	0
Intergovernmental	0	0	0
Debt service	787,052	0	0
Total expenditures	77,458,693	60,930	5,732,227
Excess (deficiency) of revenues over (under) expenditures	1,894,430	567,912	10,550,453
Other financing sources (uses)			
Transfers in	10,036,021	0	0
Transfers out	(7,753,515)	0	(10,000,000)
Sale of capital assets	0	0	0
Total other financing sources (uses)	2,282,506	0	(10,000,000)
Net change in fund balance	4,176,936	567,912	550,453
Fund balances, July 1 (as previously presented)	41,508,598		305,090
Change within financial reporting entity	0	433,748	0
Fund balances, July 1 (restated)	41,508,598	433,748	305,090
Fund balances, June 30	$ 45,685,534	$ 1,001,660	$ 855,543

2021 SPLOST Debt Service	2015 SPLOST	2021 SPLOST	Nonmajor Governmental Funds	Totals
$ 0	$ 0	$ 30,369,961	$ 137,713	$ 94,370,136
0	0	0	0	743,885
0	0	0	2,786,397	6,501,080
0	0	49,304	3,442,664	10,701,452
0	5,880,002	89,606	1,902,992	24,399,923
181,627	432,607	2,213,747	289,746	6,125,416
0	0	0	26,283	91,634
0	0	41,651	45,195	1,220,614
181,627	6,312,609	32,764,269	8,630,990	144,154,140
0	0	0	0	11,187,955
0	0	0	163,845	9,576,604
0	0	0	6,456,082	47,092,567
0	0	0	70,163	13,550,660
0	0	0	0	233,069
0	0	0	0	5,939,980
0	0	0	53,969	1,628,022
0	5,322,484	11,542,155	722,210	17,586,849
0	0	11,563,150	0	11,563,150
7,776,630	0	0	0	8,563,682
7,776,630	5,322,484	23,105,305	7,466,269	126,922,538
(7,595,003)	990,125	9,658,964	1,164,721	17,231,602
7,769,550	0	0	7,867,451	25,673,022
0	0	(7,769,550)	(149,957)	(25,673,022)
0	0	34,657	0	34,657
7,769,550	0	(7,734,893)	7,717,494	34,657
174,547	990,125	1,924,071	8,882,215	17,266,259
113,956	14,027,231	62,668,082	9,403,205	128,026,162
0	0	0	(433,748)	0
113,956	14,027,231	62,668,082	8,969,457	128,026,162
$ 288,503	$ 15,017,356	$ 64,592,153	$ 17,851,672	$ 145,292,421

See accompanying notes to the financial statements.

CARROLL COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the fiscal year ended June 30, 2024

Net change in fund balances - total governmental funds		$ 17,266,259
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlays	$ 17,877,244	
Depreciation	(6,369,197)	11,508,047
In the statement of activities, the gain/loss on the disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale of capital assets increases financial resources.		
Cost of assets disposed	(1,509,094)	
Related accumulated depreciation	1,452,875	(56,219)
Contributions of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial sources.		
Cost of assets contributed from Solid Waste Fund	50,000	
Related accumulated depreciation	(50,000)	
Cost of assets contributed from others	11,534	
Related accumulated depreciation	0	11,534
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Recognition of unavailable revenues		1,253,310
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned, net of employee contributions, is reported as pension expense.		
Pension contributions	704,535	
Cost of benefits earned, net of employee contributions	(181,742)	522,793
The proceeds of debt issuance, net of premiums, discounts and issuance costs provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. In addition, interest on long-term debt is not recognized in the governmental funds until due, but is recognized in the statement of activities as it accrues.		
Notes payable principal payments	710,000	
Bonds payable principal payments	6,445,000	
Amortization of bond premiums	1,029,604	
Increase in accrued interest payable	30,713	8,215,317
Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds.		
Compensated absences		(102,348)
Change in net position of governmental activities		$ 38,618,693

CARROLL COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended June 30, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 61,133,500	$ 64,088,500	$ 63,862,462	$ (226,038)
Licenses and permits	776,000	776,000	743,885	(32,115)
Fines, fees and forfeitures	2,884,000	3,034,000	3,085,841	51,841
Charges for services	6,566,000	7,296,000	7,209,484	(86,516)
Intergovernmental	53,000	888,000	795,096	(92,904)
Interest and investment earnings	1,160,241	1,897,798	2,457,236	559,438
Contributions	20,000	62,000	65,351	3,351
Other	604,600	1,064,600	1,133,768	69,168
Total revenues	73,197,341	79,106,898	79,353,123	246,225
EXPENDITURES				
Current				
General government				
County Attorney	315,000	315,000	282,464	32,536
County Commission	1,610,300	1,610,300	1,458,233	152,067
Elections	669,100	701,100	678,287	22,813
General Administration	3,650,900	5,762,500	5,471,565	290,935
Information Technology Services	652,300	656,300	580,721	75,579
Property Tax Appraisal	1,465,800	1,489,800	1,232,318	257,482
Tax Commissioner	1,275,750	1,364,750	1,344,541	20,209
Judicial				
District Attorney	1,416,829	1,416,829	1,418,832	(2,003)
Juvenile Court	873,600	887,600	806,353	81,247
Magistrate Court	668,400	715,400	657,664	57,736
Probate Court	593,600	691,600	617,486	74,114
Clerk of Courts	1,520,350	1,648,350	1,531,288	117,062
Solicitor of State Court	716,000	736,000	746,836	(10,836)
Superior Court	688,460	688,460	557,865	130,595
Public Defender	1,323,327	1,323,327	1,305,047	18,280
State Court	493,180	536,180	493,778	42,402
CASA	10,000	10,000	0	10,000
Public safety				
800 MgH Telecommunications System	216,000	216,000	210,857	5,143
Coroner	131,100	134,800	122,507	12,293
Animal Control	1,165,200	1,256,200	1,221,467	34,733
Ambulance Service	1,611,350	1,611,350	1,611,350	0
Emergency Management	307,000	333,500	306,982	26,518
Fire Department	12,596,020	12,885,020	12,800,883	84,137
Correctional Institute	4,063,100	4,180,100	3,740,779	439,321
Sheriff	19,355,100	20,474,480	20,211,171	263,309
Public works				
Public Works Department	5,549,700	6,415,200	5,868,578	546,622
Solid Waste Disposal and Recycling	4,071,000	4,071,000	3,646,687	424,313
Health and welfare				
Community Services	40,140	40,140	40,140	0
Welfare	119,840	119,840	108,746	11,094
Transit	119,200	119,200	59,183	60,017
West Georgia Mental Health Center	27,500	27,500	25,000	2,500
Culture and recreation				
Recreation Department	2,193,680	2,260,880	2,198,325	62,555
Parks	1,259,400	3,487,591	3,466,654	20,937
Libraries	250,000	275,001	275,001	0

CARROLL COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended June 30, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
EXPENDITURES (continued)				
Current				
Housing and development				
Community Development	$ 1,751,400	$ 1,871,900	$ 1,574,053	$ 297,847
Debt Service				
Health and Welfare				
Welfare	295,065	1,295,065	787,052	508,013
Total expenditures	73,064,691	81,628,263	77,458,693	4,169,570
Excess (deficiency) of revenues over expenditures	132,650	(2,521,365)	1,894,430	4,415,795
Other financing sources (uses)				
Transfers in	30,000	10,030,000	10,036,021	6,021
Transfers out	(38,500)	(7,892,865)	(7,753,515)	139,350
Contingency	(124,150)	(124,150)	0	124,150
Total other financing sources (uses)	(132,650)	2,012,985	2,282,506	269,521
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	(508,380)	4,176,936	4,685,316
Fund balances, July 1	0	508,380	41,508,598	41,000,218
Fund balances, June 30	$ 0	$ 0	$ 45,685,534	$ 45,685,534

CARROLL COUNTY, GEORGIA
OPIOID SETTLEMENT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended June 30, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Fines, fees and forfeitures	$ 0	$ 400,000	$ 628,842	$ 228,842
Total revenues	0	400,000	628,842	228,842
EXPENDITURES				
Current				
General government	0	44,000	43,430	570
Public safety	0	356,000	17,500	338,500
Total expenditures	0	400,000	60,930	339,070
Excess (deficiency) of revenues over expenditures	0	0	567,912	567,912
Fund balances, July 1	0	0	433,748	433,748
Fund balances, June 30	$ 0	$ 0	$ 1,001,660	$ 1,001,660

CARROLL COUNTY, GEORGIA
AMERICAN RESCUE PLAN SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended June 30, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ 0	$ 17,075,000	$ 15,732,227	$ (1,342,773)
Interest and investment earnings	0	0	550,453	550,453
Total revenues	0	17,075,000	16,282,680	(792,320)
EXPENDITURES				
Current				
General government	0	96,500	96,396	104
Judicial	0	1,397,000	1,277,610	119,390
Public safety	0	581,500	392,989	188,511
Public works	0	5,000,000	3,965,232	1,034,768
Total expenditures	0	7,075,000	5,732,227	1,342,773
Excess (deficiency) of revenues over expenditures	0	10,000,000	10,550,453	550,453
Other financing sources (uses)				
Transfers out	0	(10,000,000)	(10,000,000)	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	0	550,453	550,453
Fund balances, July 1	0	0	305,090	305,090
Fund balances, June 30	$ 0	$ 0	$ 855,543	$ 855,543

CARROLL COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUND
June 30, 2024

	Solid Waste
ASSETS	
Current assets	
Cash and cash equivalents	$ 3,831,481
Accounts receivable (net)	364,329
Total current assets	4,195,810
Noncurrent assets	
Capital assets	
Non-depreciable	46,232
Depreciable (net)	481,809
Total noncurrent assets	528,041
Total assets	4,723,851
LIABILITIES	
Current liabilities	
Accounts payable	328,206
Compensated absences	6,945
Due to other funds	17,357
Post-closure care costs	30,660
Total current liabilities	383,168
Noncurrent liabilities	
Post-closure care costs	1,075,883
Total liabilities	1,459,051
NET POSITION	
Investment in capital assets	528,041
Unrestricted	2,736,759
Total net position	$ 3,264,800

CARROLL COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
For the fiscal year ended June 30, 2024

	Solid Waste
OPERATING REVENUES	
Charges for sales and services	$ 5,369,997
Other	75,831
Total operating revenues	5,445,828
OPERATING EXPENSES	
Costs of sales and services	4,142,829
Personal services	457,464
Depreciation	110,765
Total operating expenses	4,711,058
Operating income (loss)	734,770
Non-operating revenues (expenses)	
Interest and investment earnings	115,609
Change in net position	850,379
Net position, July 1	2,414,421
Net position, June 30	$ 3,264,800

See accompanying notes to the financial statements.

CARROLL COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
For the fiscal year ended June 30, 2024

	Solid Waste
Cash flows from operating activities:	
Receipts from customers	$ 5,297,944
Payments to suppliers	(4,184,995)
Payments to employees	(456,158)
Other receipts	75,831
Net cash provided (used) by operating activities	732,622
Cash flows from non-capital financing activities:	
Payments to other funds	(25,367)
Cash flows from capital and related financing activities:	
Payments for acquisitions of capital assets	(193,889)
Cash flows from investing activities	
Interest and investment earnings received	115,609
Net increase (decrease) in cash and cash equivalents	628,975
Cash and cash equivalents, July 1	3,202,506
Cash and cash equivalents, June 30	$ 3,831,481
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	$ 734,770
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	110,765
Landill closure/postclosure costs	(30,660)
(Increase) decrease in accounts receivable	(72,053)
(Increase) decrease in prepaid items	387
Increase (decrease) in accounts payable	(11,893)
Increase (decrease) in compensated absences	1,306
Total adjustments	(2,148)
Net cash provided (used) by operating activities	$ 732,622

Noncash investing, capital, and financing activities:
Distributions of capital assets to governmental activities totaled $50,000 with related accumulated depreciation of $50,000.

CARROLL COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
June 30, 2024

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 5,917,673
Taxes receivable	3,029,507
Total assets	8,947,180
LIABILITIES	
Due to others	5,905,954
NET POSITION	
Restricted for individuals, organizations, and other governments	$ 3,041,226

CARROLL COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the fiscal year ended June 30, 2024

	Custodial Funds
ADDITIONS	
Taxes collected for other agencies	$ 123,106,472
Court fees collected for other agencies	6,551,224
Court individual cases	124,622
Sheriff fees collected	28,187
Inmate account deposits	2,016,624
Excess funds collected for others	375,538
Total additions	132,202,667
DEDUCTIONS	
Taxes distributed to other agencies	123,106,472
Court fees distributed to other agencies	5,797,139
Payments to others	397,043
Sheriff fees distributed to other agencies	28,187
Payments from inmates to others	1,991,102
Total deductions	131,319,943
Change in net position	882,724
Net position, July 1	2,158,502
Net position, June 30	$ 3,041,226

See accompanying notes to the financial statements.

CARROLL COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
June 30, 2024

	Carroll County Department of Public Health	Development Authority of Carroll County	Carroll County Water Authority	Carroll City-County Hospital Authority	Totals
ASSETS					
Current assets					
Cash and cash equivalents	$ 3,379,232	$ 1,220,243	$ 18,825,558	$ 792	$ 23,425,825
Certificates of deposit	0	1,564,313	0	0	1,564,313
Restricted cash and cash equivalent	0	0	9,659,598	0	9,659,598
Accounts receivable (net)	527	0	1,840,659	0	1,841,186
Interest receivable	0	22,421	0	0	22,421
Intergovernmental receivable	46,961	0	0	0	46,961
Inventories	0	0	1,760,977	0	1,760,977
Prepaid items	0	1,425	643,239	0	644,664
Total current assets	3,426,720	2,808,402	32,730,031	792	38,965,945
Noncurrent assets					
Net OPEB asset	134,524	0	0	0	134,524
Capital assets					
Non-depreciable	0	1,482,258	60,297,843	0	61,780,101
Depreciable (net)	84,595	250,731	50,851,120	0	51,186,446
Total noncurrent assets	219,119	1,732,989	111,148,963	0	113,101,071
Total assets	3,645,839	4,541,391	143,878,994	792	152,067,016
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charges on bond refunding	0	0	226,168	0	226,168
Pension deferred outflows of resources (net)	315,284	0	975,458	0	1,290,742
OPEB deferred outflows of resources (net)	162,647	0	0	0	162,647
Total deferred outflows of resources	477,931	0	1,201,626	0	1,679,557
Total assets and deferred outflows of resources	4,123,770	4,541,391	145,080,620	792	153,746,573
LIABILITIES					
Current liabilities					
Payables					
Accounts	5,954	0	549,121	0	555,075
Customer deposits	0	0	1,467,955	0	1,467,955
Interest	0	0	314,146	0	314,146
Unearned revenue	0	0	207,242	0	207,242
Compensated absences	114,848	0	0	0	114,848
Bonds payable	0	0	1,280,000	0	1,280,000
Total current liabilities	120,802	0	3,818,464	0	3,939,266

CARROLL COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
June 30, 2024

	Carroll County Department of Public Health	Development Authority of Carroll County	Carroll County Water Authority	Carroll City-County Hospital Authority	Totals
Noncurrent liabilities					
Compensated absences	$ 73,405	$ 0	$ 0	$ 0	$ 73,405
Net pension liability	1,353,354	0	1,499,780	0	2,853,134
Net OPEB liability	62,051	0	0	0	62,051
Notes payable	0	0	37,332,740	0	37,332,740
Bonds payable	0	0	18,203,369	0	18,203,369
Total noncurrent liabilities	1,488,810	0	57,035,889	0	58,524,699
Total liabilities	1,609,612	0	60,854,353	0	62,463,965
DEFERRED INFLOWS OF RESOURCES					
Deferred gain on refunding	0	0	65,110	0	65,110
Pension deferred inflows of resources (net)	130,785	0	631,779	0	762,564
OPEB deferred inflows of resources (net)	123,677	0	0	0	123,677
Total deferred inflows of resources	254,462	0	696,889	0	951,351
Total liabilities and deferred inflows of resources	1,864,074	0	61,551,242	0	63,415,316
NET POSITION					
Net investment in capital assets	84,595	1,732,989	54,332,854	0	56,150,438
Restricted for:					
Health and welfare	1,445,324	0	0	0	1,445,324
Housing and development	0	2,808,402	0	0	2,808,402
Capital outlay	0	0	4,937,809	0	4,937,809
Debt service	0	0	1,601,115	0	1,601,115
Unrestricted	729,777	0	22,657,600	792	23,388,169
Total net position	$ 2,259,696	$ 4,541,391	$ 83,529,378	$ 792	$ 90,331,257

See accompanying notes to the financial statements.

CARROLL COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the fiscal year ended June 30, 2024

	Carroll County Department of Public Health	Development Authority of Carroll County	Carroll County Water Authority	Carroll City-County Hospital Authority	Totals
Expenses					
Public Works	$ 0	$ 0	$ 12,439,091	$ 0	$ 12,439,091
Health and Welfare	1,692,842	0	0	0	1,692,842
Housing and Development	0	27,140	0	0	27,140
Total expenses	1,692,842	27,140	12,439,091	0	14,159,073
Program revenues					
Charges for services	1,079,356	0	15,752,855	0	16,832,211
Operating grants and contributions	1,085,180	0	0	0	1,085,180
Capital grants and contributions	0	0	3,971,754	0	3,971,754
Total program revenues	2,164,536	0	19,724,609	0	21,889,145
Net (expense) revenue	471,694	(27,140)	7,285,518	0	7,730,072
General revenues					
Interest and investment earnings	37	113,610	1,125,608	1	1,239,256
Change in net position	471,731	86,470	8,411,126	1	8,969,328
Net position, July 1 (as previously presented)	1,888,503	4,454,921	75,118,252	791	81,462,467
Change in accounting principle	(100,538)	0	0	0	(100,538)
Net position, July 1 (as restated)	1,787,965	4,454,921	75,118,252	791	81,361,929
Net position, June 30	$ 2,259,696	$ 4,541,391	$ 83,529,378	$ 792	$ 90,331,257

1. Description of Government Unit

Carroll County, Georgia (the "County") was created by legislative act in 1826 and operates under a County Commissioners form of government, providing the following services as authorized by its charter: public safety, highways and streets, health and social services, culture-recreation, courts, correctional institute, public improvements, planning and zoning, and general administrative services.

The financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

2. Summary of Significant Accounting Policies

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

B. Reporting Entity

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Carroll County (the primary government) and material component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationship with the County.

2. Summary of Significant Accounting Policies (continued)

B. Reporting Entity, continued

In conformity with generally accepted accounting principles, as set forth in Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*, as amended by Statement No. 61, the financial statements of component units have been included either as blended or discretely presented component units.

Discretely Presented Component Units – Discretely presented component units are reported in a separate column in the combined financial statements to emphasize it is legally separate from the government.

Carroll County Department of Public Health (the "Health Department") – The Health Department is governed by a seven-member board consisting of one member of the County Commissioners and three members as appointed by the County Commissioners. The County has the authority to modify and approve the Health Department's budget and the ability to approve environmental health service fees. The Health Department has a June 30th year-end. Separate financial statements for the Health Department can be obtained by writing to the Carroll County Department of Public Health, 1004 Newnan Road, Carrollton, Georgia 30117.

Development Authority of Carroll County (the "Development Authority") – The Development Authority is governed by a nine-member board consisting of one member of the County Commissioners and eight members as appointed by the County Commissioners. The Development Authority functions to promote economic development in Carroll County. The Development Authority has a June 30th year-end. Separate financial statements for the Development Authority can be obtained by writing to the Development Authority of Carroll County, 200 Northside Drive, Carrollton, Georgia 30117.

2. Summary of Significant Accounting Policies (continued)

B. Reporting Entity, continued

Carroll City-County Hospital Authority ("the Hospital Authority") – The Hospital Authority is governed by a nine-member board consisting of one member of the County Commissioners and eight members as appointed by the County Commissioners. The Hospital Authority has issued conduit debt for Tanner Medical Center, which operates two hospitals within the County. The County is obligated to pay the principal and interest on any series of revenue anticipation certificates should there be a default in payment by levying an additional tax. The Hospital Authority has a June 30th year-end. Separate financial statements for the Hospital Authority can be obtained by writing to the Carroll City-County Hospital Authority, 705 Dixie Street, Carrollton, Georgia 30117.

Carroll County Water Authority (the "Water Authority") – The Water Authority is governed by a nine-member board consisting of seven members appointed by the County Commissioners. The Water Authority provides water and related services to the citizens in Carrollton and Carroll County. The County possesses the authority to review, approve and revise the Water Authority's budget. The County is obligated to pay the principal and interest on certain Water Authority debt to the Georgia Environmental Facilities Authority (GEFA WS13L02WR, GEFA DW2019024) should there be a default by levying an additional tax. The Water Authority has a June 30th year-end. Separate financial statements for the Water Authority can be obtained by writing to the Carroll County Water Authority, P.O. Box 739, Carrollton, Georgia 30112.

Certain county officials collect and disburse taxes, fees, fines, and other trust receipts. Separate records of accountability are maintained for such receipts. For purposes of this report, these records are included as a part of custodial funds with remittances to the General Fund from these officials recorded as revenue. Operating costs for these officials are included as a part of the County's General Fund. These units include:

Tax Commissioner	Probate Court	Clerk of Court
Sheriff	Magistrate Court	Juvenile Court

2. Summary of Significant Accounting Policies (continued)

C. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As discussed earlier, the government has four discretely presented component units. While they are not considered to be major component units, they are nevertheless aggregated and shown in a separate column in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the government's funds, including its fiduciary funds and blended component units. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

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

Opioid Settlement Special Revenue Fund - accounts for proceeds from national opioid settlements restricted for opioid remediation efforts.

2. Summary of Significant Accounting Policies (continued)

D. Basis of Presentation – Fund Financial Statements, continued

American Rescue Plan Special Revenue Fund - accounts for revenues and expenditures of the American Rescue Plan Act Coronavirus State and Local Fiscal Recovery Fund.

2021 SPLOST Debt Service Fund - accounts for the resources accumulated and payments made for principal and interest on the General Obligation Sales Tax Bonds, Series 2021.

2015 SPLOST Capital Projects Fund - accounts for the proceeds of a 1 percent local option sales tax approved in 2013 for a period of time not to exceed six years for the purpose of financing long-term projects.

2021 SPLOST Capital Projects Fund - accounts for the proceeds of a 1 percent local option sales tax approved in 2021 for a period of time not to exceed six years for the purpose of financing long-term projects.

The County reports the following major proprietary fund:

Solid Waste Enterprise Fund - accounts for the activities of the County's solid waste management operations. All activities necessary to provide such services are accounted for in the fund.

Additionally, the government reports the following fund types:

Governmental Fund Types

Special Revenue Funds - accounts for the proceeds of specific revenue sources that are legally or donor restricted to be expended for specified purposes.

Debt Service Funds - accounts for the accumulation of resources and payment of general government long-term debt principal and interest from governmental resources.

Capital Projects Funds - accounts for financial resources to be used for the acquisition or construction of specifically planned projects (other than those financed by proprietary funds).

2. Summary of Significant Accounting Policies (continued)

D. Basis of Presentation – Fund Financial Statements, continued

Fiduciary Fund Types

Custodial Funds - Custodial Funds are fiduciary in nature and are accounted for using the accrual basis of accounting. These funds are used to account for assets that are held for others.

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due to/from other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

2. Summary of Significant Accounting Policies (continued)

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

2. Summary of Significant Accounting Policies (continued)

E. Measurement Focus and Basis of Accounting, continued

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the government.

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

F. Revenues and Expenditures/Expenses

Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

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

2. Summary of Significant Accounting Policies (continued)

G. Budgetary Information

Budgets are adopted on a basis consistent with generally accepted accounting principles. An annual appropriated budget is adopted for the General Fund, all Special Revenue Funds, and all Debt Service Funds. All annual appropriations lapse at fiscal year-end. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriations, is utilized in the governmental funds. Encumbrances outstanding at year-end are included in the appropriate fund balance classification and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. The County had no outstanding encumbrances at the end of the current fiscal year.

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1) Prior to March 1, the Department Heads submit to the County Chief Administrative Officer a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. The proposed budgets are then submitted to the Board of Commissioners by the County Chief Administrative Officer for study.

2) Public hearings are conducted at the Historic Courthouse to obtain taxpayer comments.

3) Prior to July 1, the budget is legally adopted by the Board of Commissioners.

4) The County Chairman is authorized to transfer budgeted amounts between line items within a department; however, any revisions that increase salaries must be approved by the Board of Commissioners. All appropriations at year end lapse.

2. Summary of Significant Accounting Policies (continued)

G. Budgetary Information, continued

5) Formal budgetary integration is employed as a measurement control device during the year for the General Fund, Special Revenue Funds, and Debt Service Funds.

6) The budgets for the General Fund, Special Revenue Funds, and Debt Service Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP) and are presented in accordance with finance-related legal and contractual provisions.

H. Cash and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposit, and other short-term investments with original maturities of three months or less from the date of acquisition. For the purpose of the proprietary fund type statement of cash flows, the County considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

The statutes of the State of Georgia authorize the County to invest in U.S. Government obligations; obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States; obligations of any Corporation of the U.S. Government; State of Georgia obligations and other States; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia; repurchase agreements when collateralized by U.S. Government or agency obligations; prime banker’s acceptances; certificates of deposit or time deposit of any national state bank or savings and loan which have deposits insured by the FDIC or FSLIC; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds.

2. Summary of Significant Accounting Policies (continued)

H. Cash and Investments, continued

In accordance with the provisions of GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, the County has reported the investments at fair value. Money market investments and those investments which had a remaining maturity at the time of purchase of one year or less are recorded at amortized cost or cost plus accrued interest, which approximates fair value. The fair value of all other investments are calculated using quoted market prices because these prices have been determined to be the most reliable and verifiable and are the most understood by investors, creditors and other users of financial information.

All investment income including changes in the fair market value of investments has been reported as revenue in the operating statements.

I. Intergovernmental Receivables

Receivables from state, federal, and local governments are recorded as revenue for the period of the allocation or as earned based on expenditures made for which reimbursement is due.

J. Leases Receivable

Leases receivable are measured at the present value of lease payments expected to be received during the lease terms. Under the lease agreements, the County may receive variable lease payments that are dependent upon the lessees' revenue. The variable payments are recorded as an inflow of resources in the period the payment is received.

A deferred inflow of resources is recorded for each of the leases. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the respective lease.

2. Summary of Significant Accounting Policies (continued)

K. Inventories

Inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when purchased.

L. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the current fiscal year are recorded as prepaid items. The costs of governmental fund-type prepaid items are recorded as expenditures when consumed rather than when purchased.

M. Capital Assets

Capital assets, which include property, plant, equipment, intangible assets (i.e., easements) and infrastructure assets (i.e., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend useful lives are expensed as incurred. Major outlays for capital assets and major improvements are capitalized as projects are constructed.

The County has fully implemented the retroactive reporting of infrastructure assets and intangible assets.

2. Summary of Significant Accounting Policies (continued)

M. Capital Assets, continued

Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets ranging as follows:

	Useful Life in Years
Buildings	50
Machinery and equipment	5-20
Land improvements	15-30
Infrastructure	40

The County's intangible assets, which are included in the County's capital assets, are considered to have indefinite useful lives, and therefore are not amortized.

N. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense / expenditure) until then. The County reports deferred outflows of resources related to their defined benefit pension plan.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County reports deferred inflows of resources for unavailable revenues, which arises only under a modified accrual basis of accounting and is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and fines, fees, and forfeitures. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The County also reports deferred inflows of resources related to their leases and defined benefit pension plan.

2. Summary of Significant Accounting Policies (continued)

O. Net Position Flow Assumption

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

P. Fund Balance Flow Assumption

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted 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, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Q. Restricted Assets and Restricted Net Position

Restricted assets represent certain resources restricted by funding source or required to be set aside for the repayment of debt. They are maintained in a separate bank account and their use is limited.

Restricted net position is equal to the excess of the restricted assets funded from operations over the liabilities to be paid with restricted assets which are due in one year or less. Restricted assets exclude bond proceeds for calculation of restricted net position.

2. Summary of Significant Accounting Policies (continued)

R. Fund Balances – Governmental Funds

Carroll County implemented GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in 2012. In the fund financial statements, governmental funds report the following classifications of fund balance:

Nonspendable – includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact.

Restricted – includes amounts restricted by external sources (creditors, laws of other governments, etc.) or by constitutional provision or enabling legislation.

Committed – includes amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to constraints imposed by formal action of the Board of Commissioners through the adoption of a resolution or motion. The Board of Commissioners also may modify or rescind the commitment.

Assigned – includes amounts that are intended to be used by the County for a specific purpose, but do not meet the definition of restricted or committed fund balance. Through resolution or motion, the Board of Commissioners has authorized the County's Finance Director or Commission Chairman to assign fund balances.

Unassigned – includes amounts that do not fall into one of the above four categories. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund is the only fund that should report positive unassigned fund balance. Negative unassigned fund balances may be reported in all funds. The County has not formally adopted a financial policy regarding a General Fund minimum unassigned fund balance.

2. Summary of Significant Accounting Policies (continued)

S. Compensation for Future Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for non-vesting accumulated rights to receive sick pay benefits. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds when it is expected to be liquidated with available resources.

The Health Department employs Georgia State Merit personnel and, therefore, provides employee benefits to include the accumulation of annual leave similar to the benefits provided to other State of Georgia employees.

T. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as prepaid bond insurance, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Prepaid bond insurance is reported as deferred charges and amortized over the term of the debt. Issuance costs are recognized during the current period.

In the fund financial statements, governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. The face amount of debt issued is reported as an other financing source. Premiums received on debt issuances are reported as other financial sources while discounts on debt issuances are reported as other financing uses. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

2. Summary of Significant Accounting Policies (continued)

U. Capital Contributions

Federal, state and local government assistance in the form of grants that are permanent in nature and restricted for the construction or acquisition of specific property and equipment is recorded as an asset and as non-operating revenue.

V. Use of Estimates in the Preparation of the Financial Statements

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

3. Deposit and Investment Risk

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned. The County has no formal policy, but follows the State of Georgia requirement that all deposits be federally insured or fully collateralized.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates may adversely affect an investment's fair value. The County has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

State statutes authorize the government to invest in obligations of the United States Treasury (100%) and of its agencies and instrumentalities (80%); bonds or certificates of indebtedness of this state and of its agencies and instrumentalities (25%); certificates of deposits of banks insured by FDIC (75%); prime bankers' acceptances (10%); the State of Georgia Local Government Investment Pool (100%); repurchase agreements (25%); bonds, debentures, notes or other evidence of indebtedness of any solvent corporation subject to certain conditions (0%).

3. Deposit and Investment Risk (continued)

Concentration of Credit Risk

Carroll County places no limit on the amount it may invest in any one issuer.

Foreign currency risk

The County has no investments denominated in a foreign currency.

The County participates in the State of Georgia Local Government Investment Pool (Georgia Fund 1). Assets in this pool are invested in the Georgia Fund 1, created by OCGA §36-83-8, which is a stable net asset investment pool that follows Fitch's criteria for AAAf 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 $1.00 per share. Georgia Fund 1 is managed by the Georgia Office of the State Treasurer. The investment policies of Georgia Fund 1 are established by the Georgia State Depository Board.

The Georgia Fund 1 is rated AAAf by Fitch. The weighted average maturity at the end of the current fiscal year was 33 days. At the end of the current fiscal year, the County's balance in Georgia Fund 1 was $5,164,795.

The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than quoted market prices; and,
- Level 3: Unobservable inputs.

3. Deposit and Investment Risk (continued)

Total investments at the end of the current fiscal year are valued at $36,468,148. The County's investments are United States Treasury debt securities with a weighted average maturity at the end of the current fiscal year of 54 days. The United States Treasury debt securities are measured using Level 2 inputs. Investments categorized as Level 2 are valued using a matrix pricing technique that values securities based on their relationship to benchmark quoted prices.

4. Accounts Receivable

Net accounts receivable at the end of the current fiscal year consist of the following:

Primary Government:	
Major Funds	
General Fund	$ 121,063
Opioid Settlement Special Revenue Fund	3,026,962
Solid Waste Enterprise Fund	364,329
Nonmajor Funds	
Emergency Telephone System Special Revenue Fund	421,016
Jail House Store Special Revenue Fund	68,953
Correctional Institute Commissary Special Revenue Fund	24,316
Public Safety Special Revenue Fund	15,375
Multiple Grant Special Revenue Fund	1,546
Total primary government	$ 4,043,560
Component Units:	
Carroll County Department of Public Health	$ 527
Carroll County Water Authority	1,840,659
Total component units	$ 1,841,186

5. Intergovernmental Receivables

Intergovernmental receivables at the end of the current fiscal year consist of the following:

Primary Government:	
Major Funds	
General Fund	$ 600,701
American Rescue Plan Special Revenue Fund	741,476
2021 SPLOST Capital Projects Fund	467,262
Nonmajor Funds	
DATE Account Special Revenue Fund	7,643
Clerk's Cooperative Special Revenue Fund	5,452
Multiple Grant Special Revenue Fund	704,630
Total primary government	$ 2,527,164
Component Units:	
Carroll County Department of Public Health	$ 46,961

6. Leases Receivable

In previous fiscal years, the County entered into two leases with communications providers for the right to use land for towers and one lease with another government agency for the right to use a building. The lease terms vary between 180 and 360 months, when including optional extensions. Monthly payments on the leases vary between $400 and $29,167 and provide for annual escalations. Leases receivable are measured as the present value of the future minimum rent payments expected to be received during the lease terms at imputed discount rates ranging between 1.15% and 3.58%. During the current fiscal year, the County recognized $366,088 of lease revenue (reported as other revenue on the statement of revenues, expenditures, and changes in fund balances) and $70,392 of interest revenue under the leases. The remaining balance of leases receivable at the end of the current fiscal year is $4,627,315 in the General Fund.

7. Property Taxes

Property tax rates are set by the Board of Commissioners each year and are limited by statutory or constitutional provision. Property values are assessed as of January 1st each year. Property taxes for digest year 2023, based upon the assessments as of January 1, 2023, were levied on July 25, 2023, billed on October 11, 2023, and due on December 11, 2023.

8. Interfund Receivables and Payables

A summary of interfund receivables and payables at the end of the current fiscal year was as follows:

Receivable Fund	Payable Fund	Amount
General	Opioid Settlement	$ 849
	American Rescue Plan	361,682
	Solid Waste	17,357
	Nonmajor Governmental	809,731
Nonmajor Governmental	2021 SPLOST	32,216
	Nonmajor Governmental	54,707
		$ 1,276,542

The balances reported as Due to/Due from represent loans between the borrower funds and the General Fund. These balances resulted from the time lag between the dates that transactions are recorded in the accounting system and payments between the funds are made.

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

9. Interfund Transfers

A summary of interfund transfers for the current fiscal year was as follows:

Transfer Out Fund	Transfer In Fund	Amount
General	Nonmajor Governmental	$ 7,753,515
American Rescue Plan	General	10,000,000
2021 SPLOST	2021 SPLOST Debt Service	7,769,550
Nonmajor Governmental	General	36,021
	Nonmajor Governmental	113,936
		$ 25,673,022

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

Transfers are eliminated in the government-wide financial statements if the interfund transfer is within the governmental fund group or business-type fund group.

10. Capital Assets

Capital asset activity for the primary government for the current fiscal year was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Nondepreciable assets				
Land	$ 13,582,800	$ 4,265,917	$ 0	$ 17,848,717
Construction in progress	956,295	7,800,556	(998,014)	7,758,837
Easements	5,785,999	0	0	5,785,999
Total nondepreciable assets	20,325,094	12,066,473	(998,014)	31,393,553
Depreciable assets				
Buildings	90,835,908	856,287	0	91,692,195
Machinery and equipment	57,814,735	6,014,032	(1,509,094)	62,319,673
Land improvements	2,321,374	0	0	2,321,374
Infrastructure	109,685,936	0	0	109,685,936
Total depreciable assets	260,657,953	6,870,319	(1,509,094)	266,019,178
Less accumulated depreciation				
Buildings	(27,647,121)	(1,837,768)	0	(29,484,889)
Machinery and equipment	(44,200,161)	(3,923,220)	1,452,875	(46,670,506)
Land improvements	(811,719)	(88,592)	0	(900,311)
Infrastructure	(94,578,619)	(569,617)	0	(95,148,236)
Total accumulated depreciation	(167,237,620)	(6,419,197)	1,452,875	(172,203,942)
Total depreciable assets, net	93,420,333	451,122	(56,219)	93,815,236
Governmental activities capital assets, net	$ 113,745,427	$ 12,517,595	$ (1,054,233)	$ 125,208,789
Business-type activities				
Nondepreciable assets				
Land	$ 45,838	$ 0	$ 0	$ 45,838
Construction in progress	394	0	0	394
Total nondepreciable assets	46,232	0	0	46,232
Depreciable assets				
Buildings	658,484	0	0	658,484
Equipment	1,160,812	193,889	(50,000)	1,304,701
Land improvements	69,614	0	0	69,614
Total depreciable assets	1,888,910	193,889	(50,000)	2,032,799
Less accumulated depreciation				
Buildings	(556,113)	(21,507)	0	(577,620)
Equipment	(864,498)	(89,258)	50,000	(903,756)
Land improvements	(69,614)	0	0	(69,614)
Total accumulated depreciation	(1,490,225)	(110,765)	50,000	(1,550,990)
Total depreciable assets, net	398,685	83,124	0	481,809
Business-type activities capital assets, net	$ 444,917	$ 83,124	$ 0	$ 528,041

10. Capital Assets (continued)

Activity for the discretely presented component units is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Carroll County Department of Public Health				
Depreciable assets				
Machinery and equipment	$ 280,712	$ 0	$ 0	$ 280,712
Vehicles	172,086	0	0	172,086
Total depreciable assets	452,798	0	0	452,798
Less accumulated depreciation				
Machinery and equipment	(180,537)	(27,658)	0	(208,195)
Vehicles	(148,953)	(11,055)	0	(160,008)
Total accumulated depreciation	(329,490)	(38,713)	0	(368,203)
Carroll County Department of Public Health capital assets, net	$ 123,308	$ (38,713)	$ 0	$ 84,595
Carroll County Water Authority				
Nondepreciable assets				
Land	$ 12,541,247	$ 433,690	$ 0	$ 12,974,937
Construction in progress	41,945,267	8,359,508	(2,981,869)	47,322,906
Total nondepreciable assets	54,486,514	8,793,198	(2,981,869)	60,297,843
Depreciable assets				
Buildings	848,569	0	0	848,569
Improvements other than buildings	81,667,875	3,894,852	0	85,562,727
Machinery and equipment	600,919	12,176	0	613,095
Vehicles	1,002,834	144,704	0	1,147,538
Total depreciable assets	84,120,197	4,051,732	0	88,171,929
Less accumulated depreciation				
Buildings	(494,214)	(36,661)	0	(530,875)
Improvements other than buildings	(33,804,380)	(1,898,335)	0	(35,702,715)
Machinery and equipment	(352,498)	(39,145)	0	(391,643)
Vehicles	(598,099)	(97,477)	0	(695,576)
Total accumulated depreciation	(35,249,191)	(2,071,618)	0	(37,320,809)
Total depreciable assets, net	48,871,006	1,980,114	0	50,851,120
Carroll County Water Authority capital assets, net	$ 103,357,520	$ 10,773,312	$ (2,981,869)	$ 111,148,963

10. Capital Assets (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Development Authority of Carroll County				
Nondepreciable assets				
Land and development costs	$ 1,481,814	$ 444	$ 0	$ 1,482,258
Depreciable assets				
Improvements other than buildings	237,636	26,063	0	263,699
Less accumulated depreciation				
Improvements other than buildings	0	(12,968)	0	(12,968)
Total depreciable assets, net	237,636	13,095	0	250,731
Development Authority of Carroll County capital assets, net	$ 1,719,450	$ 13,539	$ 0	$ 1,732,989

Depreciation expense was charged to functions/programs as follows:

Primary Government	
Governmental activities	
General Government	$ 602,274
Judicial	524,560
Public Safety	3,394,578
Public Works	1,128,615
Health and Welfare	31,060
Culture and Recreation	616,167
Housing and Development	71,943
Total depreciation expense for governmental activities	$ 6,369,197
Business-type activities	
Solid Waste	$ 110,765
Carroll County Department of Public Health Component Unit	$ 38,713
Carroll County Water Authority Component Unit	$ 2,071,618
Development Authority of Carroll County Component Unit	$ 12,968

	Governmental Activities	Business-type Activities
Current year depreciation expense	$ 6,369,197	$ 110,765
Prior accumulated depreciation on assets transferred between governmental, business-type activities, and component units	50,000	0
Additions to accumulated depreciation	$ 6,419,197	$ 110,765

11. Long-Term Debt

Governmental Activities

Notes from Direct Borrowings

In 2019, the County entered into an agreement with a financial institution to finance the purchase of a building. The note is secured by the building. Upon an event of default, all outstanding principal and accrued interest may be declared immediately due and payable. The note bears interest at a rate of 3.18% and requires semi-annual payments (February 1 and August 1) varying between $146,703 and $148,869 through February 2034. The remaining principal balance at the end of the current fiscal year is $2,017,000 for the governmental activities.

Annual debt service requirements to maturity for notes from direct borrowings are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2025	$ 216,000	$ 62,854	$ 278,854
2026	224,000	55,876	279,876
2027	231,000	48,641	279,641
2028	238,000	41,199	279,199
2029	246,000	33,516	279,516
2030-2034	862,000	52,867	914,867
Totals	$ 2,017,000	$ 294,953	$ 2,311,953

General Obligation Bonds

The County issues general obligation bonds to provide funds to pay, or to be applied or contributed toward, the cost of constructing, improving, expanding and extending public roads, highways, streets and related facilities as well as the acquisition, construction, improvement and expansion of park and recreation facilities, and water system improvement.

11. Long-Term Debt (continued)

Governmental Activities, continued

General Obligation Bonds, continued

General obligation bonds are direct obligations of the County and are payable from the levy of an ad valorem tax, without limitation as to rate or amount, levied on all taxable property, including all real property, within the County subject to taxation for general obligation bond purposes. In certain instances specific revenues are pledged for servicing the debt, but the full faith, credit and taxing power of the County is ultimately responsible.

General Obligation Sales Tax Bonds, Series 2021: During the fiscal year ended June 30, 2021, Carroll County, Georgia issued $40,000,000 of General Obligation Sales Tax Bonds, Series 2021. The proceeds from the bonds are to be used to fund a portion of the 2021 SPLOST Carroll County projects and City of Villa Rica projects. The bonds are direct and general obligations of the County. The principal of and interest on the Bonds are payable first from a one percent sales and use tax received by the County and the City of Villa Rica. To the extent that the proceeds of the Sales and Use Tax received by the County and the City of Villa Rica are insufficient to make such payments, the principal of and interest on the Bonds are payable from an ad valorem tax, unlimited as to rate or amount, which may be levied upon all taxable property within the territorial limits of the County subject to taxation for general obligation bond purposes. The City of Villa Rica received $4,568,500 from the bond proceeds. This represents 10% of the bond principal plus premium less a pro rata share of cost of issuance. The bond principal is reflected as a receivable from the City of Villa Rica because the bonds issued are a general obligation of the County. Therefore, the full amount of bonds payable is reflected in the County's liabilities. The City of Villa Rica will pay 10% of the bond interest and principal each year. Interest paid by the City will be recognized as interest income on the receivable, and the County will recognize the full amount of interest expense on the Bonds. The City's portion of bond principal paid will decrease the receivable from the City, while the County will use the proceeds to pay down its bonds payable balance.

11. Long-Term Debt (continued)

Governmental Activities, continued

General Obligation Bonds, continued

The annual requirements to amortize general obligation bonds payable, including interest varying from 4.0% to 5.0%, at the end of the current fiscal year are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2025	$ 6,770,000	$ 1,066,750	$ 7,836,750
2026	7,105,000	728,250	7,833,250
2027	7,460,000	373,000	7,833,000
Totals	$ 21,335,000	$ 2,168,000	$ 23,503,000

12. Long-Term Liabilities

Changes in Long - Term Liabilities

The following is a summary of changes in long-term liabilities of the County for the current fiscal year:

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable	$ 27,780,000	$ 0	$ 6,445,000	$ 21,335,000	$ 6,770,000
Original issue premium	4,032,618	0	1,029,604	3,003,014	0
Net bonds payable	31,812,618	0	7,474,604	24,338,014	6,770,000
Notes from direct borrowings	2,727,000	0	710,000	2,017,000	216,000
Compensated absences	986,033	1,088,381	986,033	1,088,381	1,088,381
Total governmental activities	$ 35,525,651	$ 1,088,381	$ 9,170,637	$ 27,443,395	$ 8,074,381
Business-type activities					
Compensated absences	$ 5,639	$ 6,945	$ 5,639	$ 6,945	$ 6,945

12. Long-Term Liabilities (continued)

Changes in Long - Term Liabilities, continued

Bond discounts/premiums are amortized over the life of the related debt using the straight-line method. In prior years, long-term liabilities, such as compensated absences of the governmental activities were liquidated in the General Fund.

The total interest incurred and charged to expense for the current fiscal year was $348,365 for the governmental activities.

The following is a summary of changes in long-term liabilities of the discretely presented component units for the current fiscal year:

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Carroll County Department of Public Health					
Compensated absences	$ 170,607	$ 86,919	$ 69,273	$ 188,253	$ 114,848
Carroll County Water Authority					
Revenue bonds payable	$ 19,290,000	$ 0	$ 1,245,000	$ 18,045,000	$ 1,280,000
Original issue premiums	1,660,946	0	222,577	1,438,369	0
Net revenue bonds	20,950,946	0	1,467,577	19,483,369	1,280,000
Notes from direct borrowings	36,479,567	853,173	0	37,332,740	0
Total Carroll County Water Authority	$ 57,430,513	$ 853,173	$ 1,467,577	$ 56,816,109	$ 1,280,000

The beginning balance of compensated absences for the Carroll County Department of Public Health has been adjusted to reflect a change in accounting principle. Additional information regarding the long-term liabilities of the discretely presented component units can be found in the separately issued reports for each entity.

13. Landfill Post-Closure Care Costs

The County closed its solid waste landfill in fiscal year 1997. State and federal laws and regulations require the County to perform certain maintenance and monitoring operations at the landfill site for 30 years after official closure; the County has 9 years remaining. The estimated cost of all post closure care activities of $1,106,543 is reported in the Solid Waste Enterprise Fund. Because of future changes in technology, laws, or regulations, these costs may change.

14. Net Investment in Capital Assets

The net investment in capital assets reported on the government-wide statement of net position is calculated as follows at the end of the current fiscal year:

	Governmental Activities	Business-Type Activities
Cost of capital assets	$ 297,412,731	$ 2,079,031
Accumulated depreciation	(172,203,942)	(1,550,990)
Book value	125,208,789	528,041
Capital-related accounts payable	(1,387,051)	0
Capital-related retainages payable	(204,240)	
Capital-related notes payable	(2,017,000)	0
Capital-related bonds payable	(24,338,014)	0
Unspent note and bond proceeds	23,131,255	0
Net investment in capital assets	$ 120,393,739	$ 528,041

15. Restricted, Committed, and Assigned Fund Balances

The following is a summary of restricted, committed, and assigned fund balances of the governmental funds at the end of the current fiscal year:

	General	Opioid Settlement	American Rescue Plan	2021 SPLOST Debt Service	2015 SPLOST	2021 SPLOST	Nonmajor Governmental Funds	Total Governmental Funds
Restricted for:								
Judicial								
Law library operations	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 231,265	$ 231,265
Clerk of Court supplies and equipment	0	0	0	0	0	0	583,471	583,471
Juvenile supervision	0	0	0	0	0	0	162,376	162,376
Alternative dispute resolution	0	0	0	0	0	0	258,334	258,334
Magistrate court technology	0	0	0	0	0	0	61,551	61,551
Public Safety								
Animal shelter	138,501	0	0	0	0	0	0	138,501
Law enforcement	0	0	0	0	0	0	1,100,113	1,100,113
Emergency services	0	0	0	0	0	0	1,532,182	1,532,182
Drug abuse treatment and education	0	0	0	0	0	0	634,875	634,875
Opioid remediation	0	1,001,660	0	0	0	0	0	1,001,660
Inmate welfare	0	0	0	0	0	0	745,926	745,926
Inmate education	0	0	0	0	0	0	192,827	192,827
Sheriff community projects	0	0	0	0	0	0	17,470	17,470
Public Safety activities	0	0	0	0	0	0	329,366	329,366
Public Works								
Street lighting and erosion control	0	0	0	0	0	0	80,150	80,150
Health and Welfare								
Health insurance claims	248,953	0	0	0	0	0	0	248,953
Capital outlay	0	0	0	0	15,017,356	62,182,299	35,437	77,235,092
Debt service	0	0	0	288,503	0	2,409,854	0	2,698,357
Grant specifications	0	0	855,543	0	0	0	284,137	1,139,680
	$ 387,454	$ 1,001,660	$ 855,543	$ 288,503	$ 15,017,356	$ 64,592,153	$ 6,249,480	$ 88,392,149
Committed for:								
General Government								
Workers' compensation claims	$ 2,036,189	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 2,036,189
Assigned for:								
Public Safety								
Local emergency planning committee	$ 4,685	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 4,685
Healtth and Welfare								
Health insurance costs	35,020	0	0	0	0	0	0	35,020
Capital outlay	0	0	0	0	0	0	11,451,952	11,451,952
	$ 39,705	$ 0	$ 0	$ 0	$ 0	$ 0	$ 11,451,952	$ 11,491,657

16. Retirement Plans

Defined Benefit Pension Plan

The County sponsors the Association County Commissioners of Georgia Restated Pension Plan for Carroll County Employees (the "Plan"), which is a defined benefit pension plan. This plan covers eligible County employees as of July 15, 1999 who made a one-time irrevocable choice to continue participating in the Plan. No employee hired after July 15, 1999 is eligible to participate in this plan.

Plan Description. The Plan provides retirement, disability and death benefits to plan members and beneficiaries. The Plan is affiliated with the Association County Commissioners of Georgia Defined Benefit Plan (the ACCG Plan), an agent multiple-employer defined benefit pension plan administered by the Government Employee Benefits Corporation of Georgia (GEBCorp). The ACCG, in its role as the Plan sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County retains the authority to amend the adoption agreement, which defines the specific operational provisions of the Plan. A separately issued financial report of the Plan may be obtained by writing GEBCORP at 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

Participant counts as of January 1, 2023, the date of the most recent actuarial valuation, are as follows:

Retirees, beneficiaries and disablees receiving benefits	45
Terminated plan participants entitled to but not yet receiving benefits	42
Active employees participating in the plan	0
Total number of plan participants	87

16. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

Benefits Provided. Any full-time employee meeting the provisions as set out in the Adoption Agreement is eligible to participate. No new participants after July 1, 1999. Members who have attained age 65 with 5 years of service are eligible for normal retirement. Members who have attained age 60 with 10 years of service and 3 years of plan participation are eligible for early retirement. Members who have 10 years of service and who are deemed to be totally disabled by the Federal Social Security Administration are eligible for disability retirement. Participants are 100% vested after 5 years of service. Benefits are based on years of credited service. The benefit is payable monthly for life equal to the participant's accrued benefit at retirement. Accrued benefit is calculated as 1.00% of average annual compensation up to $6,600 plus 1.50% of average annual compensation in excess of $6,600 plus $36 multiplied by years of service. The Plan also provides for pre-retirement and post-retirement death benefits.

Contributions. The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia Code sets forth the minimum funding standards for state and local governmental pension plans. The County's actuarially determined contribution rate for the current fiscal year was $204,535. There were no active employees participating in the Plan during the current fiscal year. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement.

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish, and amend from time-to-time the contribution rates for the County and its plan participants.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. At the end of the current fiscal year, the County reported a net pension liability of $935,080. The net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2023. For the current fiscal year, the County recognized pension expense of $181,742. For governmental activities, the net pension liability is liquidated by the General Fund.

16. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

The components of the net pension liability are as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at December 31, 2022	$ 2,660,737	$ 1,573,597	$ 1,087,140
Changes for the year:			
Interest	174,976	0	174,976
Liability experience (gain)/loss	44,242	0	44,242
Assumption change	4,313	0	4,313
Employer contributions	0	204,536	(204,536)
Net investment income	0	213,140	(213,140)
Benefit payments	(322,173)	(322,173)	0
Administrative expense	0	(18,009)	18,009
Other changes	0	(24,076)	24,076
Net changes	(98,642)	53,418	(152,060)
Balances at December 31, 2023	$ 2,562,095	$ 1,627,015	$ 935,080

Plan fiduciary net position as a percentage of the total pension liability	63.50%
Covered payroll	$ 0
Net pension liability as a percentage of covered payroll	N/A

At the end of the current fiscal year, the County reported deferred outflows of resources totaling $500,000 for County contributions subsequent to measurement date and $82,954 for the net difference between projected and actual earnings on pension plan investments.

The $500,000 of deferred outflows of resources resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources will be recognized in pension expense as follows:

Fiscal Year Ending June 30,	
2025	$ 13,563
2026	31,142
2027	59,971
2028	(21,722)
Totals	$ 82,954

16. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

Actuarial Assumptions. The total pension liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Future salary increases	N/A
Cost of living adjustments	N/A
Net investment rate of return	7.00%

Healthy mortality rates were based on the Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2023.

Disabled mortality rates were derived from the 1985 CIDA Table Class 1.

The mortality and economic actuarial assumptions used in the January 1, 2023 valuation were based on the results of an actuarial experience study conducted in February 2024.

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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

16. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

The pension plan's target asset allocation as of December 31, 2023 is summarized in the following table:

	Target Allocation	Range
Fixed Income	30%	25%-35%
Large Cap	30%	25%-35%
Mid Cap	5%	2.5%-10%
Small Cap	5%	2.5%-10%
REIT	5%	2.5%-10%
International	15%	10%-20%
Multi Cap	5%	2.5%-10%
Global Allocation	5%	2.5%-10%

Discount Rate. The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions from employer will be made at contractually required rates, actuarially determined. Based on those assumptions, the 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 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 what the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (6.00 percent) or one percentage-point higher (8.00 percent) than the current rate:

	Discount Rate	Net Pension Liability
1% decrease	6.00%	$ 1,118,985
Current discount rate	7.00%	935,080
1% increase	8.00%	773,148

16. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued Association of County Commissioners of Georgia GEBCorp financial report.

Defined Contribution Plan

All full-time employees of Carroll County who have performed at least six months of service are allowed to participate in the Carroll County Money Purchase Plan (the "Money Purchase Plan") administered by Nationwide Retirement Solutions Company. This plan is intended to qualify under the Internal Revenue Code Section 401(a). Plan provisions and contribution requirements are established and may be amended by the Carroll County Board of Commissioners. The County is required to contribute 1% of compensation for each participant with less than three years of service and 6% of compensation for each participant with three or more years of service. Participants' vesting in the Money Purchase Plan is based on years of credited service, as defined. A participant becomes 100% vested after five years of credited service. Total County contributions for the current fiscal year were $1,764,658.

Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all County employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The County contributes a match of up to 3% of compensation. This match is contributed to the Carroll County Money Purchase Plan. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. Employee contributions for the current fiscal year were $1,383,476.

In accordance with GASB Statement No. 32 "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans," the assets and liabilities of the County's Deferred Compensation Plan are not included within the County's financial statements.

16. Retirement Plans (continued)

Carroll County Department of Public Health Retirement Plan

Eligible employees of the Carroll County Department of Public Health participate in the Georgia State Employees' Retirement System (ERS), a statewide multiple-employer public employee retirement system. During the current fiscal year, the Department contributed $187,519. At the end of the current fiscal year, the Department reported a liability in the amount of $1,353,354 for its proportionate share (0.022686%) of the net pension liability. The Department recognized pension expense of $244,411 for the current fiscal year. Further information regarding the plan can be obtained from Department's annual audit report by contacting Carroll County Department of Public Health, 1004 Newnan Road, Carrollton, Georgia 30116.

Carroll County Water Authority Retirement Plan

Eligible employees of the Carroll County Water Authority participate in the single employer, defined benefit pension plan for employees of Carroll County Water Authority. During the current fiscal year, the Authority contributed $903,960 to the plan. At the end of the current fiscal year, the Authority reported a net pension liability in the amount of $1,499,780. The Authority recognized pension expense of $1,938,813 for the current fiscal year. Further information regarding the plan can be obtained from Authority's annual audit report by contacting Carroll County Water Authority, 556 Old Bremen Road, Carrollton, Georgia 30117.

Other Plans

In addition to the plan above, various County employees are covered under the following plans: Georgia Firefighters' Pension Fund, Georgia State Employees' Retirement System (ERS), Magistrates' Retirement Fund of Georgia, Peace Officers' Annuity and Benefit Fund of Georgia, Probate Judges' Retirement Fund of Georgia, Sheriffs' Retirement Fund of Georgia, and Superior Court Clerks' Retirement Fund of Georgia. Further information regarding these plans can be obtained from the plans' annual reports. These plans are immaterial to the financial statements.

17. Other Post-Employment Benefits

Carroll County Department of Public Health

Eligible employees of the Carroll County Department of Public Health are provided OPEB through the State of Georgia OPEB Fund, a cost-sharing multiple-employer defined benefit post-employment healthcare plan and life insurance through the SEAD-OPEB Fund, a cost-sharing multiple-employer defined benefit other post-employment benefit plan. During the current fiscal year, the Department contributed $96,445. At the end of the current fiscal year, the Department reported a net OPEB asset in the amount of $134,524 for its proportionate share (0.030504%) for the SEAD-OPEB Fund and a net OPEB liability in the amount of $62,051 for its proportionate share (0.021892%) for the State of Georgia OPEB. The Department recognized OPEB expense of ($78,098) for the current fiscal year. Further information regarding the plans can be obtained from Department's annual audit report by contacting Carroll County Department of Public Health, 1004 Newnan Road, Carrollton, Georgia 30116.

18. Hotel/Motel Lodging Tax

The County has levied a 6% lodging tax in accordance with OCGA 48-13-51. Twenty percent and forty percent of the tax received is paid to the Carroll County Chamber of Commerce and the Carrollton Area Convention and Visitors Bureau, respectively, to promote tourism within Carroll County. A summary of the transactions for the current fiscal year follows:

Lodging Tax Receipts	$ 89,923	
Disbursements for trade and tourism	$ 53,969	60% of tax receipts
Transfers to the General Fund	$ 36,021	40% of tax receipts

19. Tax Abatements

Carroll County is subject to tax incentives granted by various authorities in the County. These incentives are negotiated on an individual basis as a reduction of property taxes based on the percentage negotiated and have the stated purpose of increasing business activity and employment in the County by allowing localities to abate property taxes for a variety of economic development purposes, including business relocation, retention, and expansion. The incentives may be granted to any business located within or promising to relocate to a local government's geographic area and have various requirements regarding job creation and capital investments.

19. Tax Abatements (continued)

Each of the incentive agreements contains a recapture provision that requires repayment of a portion of the abatement for that year if the business fails to meet its jobs and/or investment goals. The County has not made any commitments as part of the agreements other than to reduce taxes.

For the current fiscal year, Carroll County property taxes were abated totaling $277,743 under this program through authorities as follows: $264,884 through the Carrollton Payroll Development Authority and $12,859 through the Villa Rica Development Authority. Individual tax abatement agreements that each exceeded ten percent of the total amount abated are as follows:

- Property tax abatement (ranging from 10% to 90% by parcel) for a local manufacturer expanding its manufacturing facilities located in Carroll County. The abatement amounted to $127,571.
- Property tax abatement (ranging from 20% to 80% by parcel) for a local manufacturer expanding its manufacturing facilities located in Carroll County. The abatement amounted to $49,386.

20. Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the five county west-central Georgia area, is a member of the Three Rivers Regional Commission (TRRC) and is required to pay annual dues thereto. During the current fiscal year, the County paid $121,968 in such dues. A portion of this amount was paid on behalf of the Cities and Towns within Carroll County. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of regional commissions in Georgia. The TRRC Board membership includes the chief elected official in each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from Three Rivers Regional Commission, 120 North Hill Street, Griffin, Georgia.

20. Joint Ventures (continued)

Carroll County, Haralson County, Coweta County and Heard County are members of the Western Area Regional Radio System Authority, which was created to provide an interoperable, high quality, and reliable and uninterrupted communication signal for public safety and public services. During the current fiscal year, the County paid $210,350 to the Authority for its annual subscription. The Act creating the Authority provides that obligations of the Authority shall not be deemed to constitute a debt of the establishing local governments nor a pledge of the faith and credit of said establishing local governments. Separate financial statements may be obtained from the Treasurer of the Authority, 155 Van Wert Street, Buchanan, Georgia 30113.

21. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and assets; errors and omissions; and natural disasters for which the County carries commercial insurance. The County purchases commercial insurance to cover property and professional liability claims.

The County participates in the Association of County Commissioners of Georgia Group Self-Insurance Workers' Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments. Insurance coverage is a $300,000 per occurrence deductible.

As part of this risk pool, the County is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as 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 County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

The fund is to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia, the fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

21. Risk Management (continued)

Settled claims in the past three years have not exceeded the coverages.

As required by GASB Statement No. 10 Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, liabilities for claims are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. The liability is reported in accrued liabilities in the General Fund as expenditures and liabilities to the extent that the amounts are payable with expendable available financial resources.

	Workers' Compensation	Health and Dental	Total
Beginning Balance	$ 950,000	$ 736,593	$ 1,686,593
Incurred claims, net of any changes	417,485	8,353,698	8,771,183
Payments	(727,485)	(8,475,041)	(9,202,526)
Ending Balance	$ 640,000	$ 615,250	$ 1,255,250

22. Commitments and Contingencies

Commitments

At the end of the current fiscal year, the County has outstanding agreements with contractors for future work on existing construction projects in the approximate amount of $2,358,565.

Contingencies

The County is involved in a number of legal matters, which either have or could result in litigation. The nature of the lawsuits varies considerably. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County. The County will continue to assert its position in a defense against these claims.

22. Commitments and Contingencies (continued)

Contingencies, continued

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

23. Nonexchange Financial Guarantees

The County has entered into agreements with the Carroll County Water Authority at various times related to notes from direct borrowings. The agreements stated if the Authority is unable to pay the principal and interest on its Georgia Environmental Finance Authority notes, the County will levy annually an ad valorem tax sufficient to enable the Authority to meet the obligations under the terms of the notes. The notes require monthly payments of principal and interest through 2051, with interest rates ranging between 1.40% and 1.86%. At the end of the current fiscal year, the total outstanding principal balance of the notes is $37,332,740. The agreements will remain in effect until such time as the notes have been paid in full. The County has not made any payments on the notes and does not anticipate future payments on the notes.

The County has entered into contracts with the Carroll City-County Hospital Authority at various times for debt issuances for Tanner Medical Center, Inc. (TMC). The contracts stated if TMC is unable to pay the principal and interest on any series of certificates, the County will levy annually an ad valorem tax sufficient to enable the Authority to meet the obligations under the terms of the certificates. At the end of the current fiscal year, the outstanding principal balance of the certificates is $200,956,000. The agreement will remain in effect until such time as the certificates have been paid in full. The County has not made any payments on the certificates and does not anticipate future payments on the certificates.

24. Changes Within Financial Reporting Entity

During the current fiscal year, changes within the financial reporting entity were as follows:

	Reporting Units Affected by Restatements of Beginning Balances	
	Opioid Settlement	Nonmajor Governmental Funds
July 1, 2023 (as previously presented)	$ 0	$ 433,748
Change from nonmajor to major fund	433,748	(433,748)
July 1, 2023 (as restated)	$ 433,748	$ 0

25. New Accounting Pronouncements

The County implemented GASB Statement No. 100, *Accounting Changes and Error Corrections*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after June 15, 2023. This statement had no effect on net position of the County.

REQUIRED SUPPLEMENTARY INFORMATION

CARROLL COUNTY, GEORGIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN FISCAL YEARS
June 30, 2024
(Unaudited)

	Fiscal Year End			
	2024	**2023**	**2022**	**2021**
Total pension liability				
Service cost	$ 0	$ 0	$ 0	$ 0
Interest	174,976	186,359	193,617	198,078
Liability experience (gain)/loss	44,242	(59,400)	(39,795)	(6,463)
Assumption change	4,313	4,453	5,844	4,685
Benefit payments	(322,173)	(265,887)	(260,825)	(259,244)
Net change in total pension liability	(98,642)	(134,475)	(101,159)	(62,944)
Total pension liability - beginning	2,660,737	2,795,212	2,896,371	2,959,315
Total pension liability - ending (a)	$ 2,562,095	$ 2,660,737	$ 2,795,212	$ 2,896,371
Plan fiduciary net position				
Contributions - employer	$ 204,536	$ 165,717	$ 134,834	$ 83,278
Net investment income	213,140	(273,467)	273,446	217,069
Benefit payments	(322,173)	(265,887)	(260,825)	(259,244)
Administrative expense	(18,009)	(16,091)	(14,231)	(14,642)
Other	(24,076)	(14,016)	(35,295)	(36,350)
Net change in plan fiduciary net position	53,418	(403,744)	97,929	(9,889)
Plan fiduciary net position - beginning	1,573,597	1,977,341	1,879,412	1,889,301
Plan fiduciary net position - ending (b)	$ 1,627,015	$ 1,573,597	$ 1,977,341	$ 1,879,412
Net pension liability - ending : (a) - (b)	$ 935,080	$ 1,087,140	$ 817,871	$ 1,016,959
Plan's fiduciary net position as a percentage of the total pension liability	63.50%	59.14%	70.74%	64.89%
Covered payroll	$ 0	$ 0	$ 0	$ 0
Net pension liabilty as a percentage of covered payroll	N/A	N/A	N/A	N/A

Fiscal Year End					
2020	2019	2018	2017	2016	2015
$ 0	$ 0	$ 2,243	$ 2,124	$ 1,921	$ 5,083
204,405	206,967	218,928	232,686	227,128	237,959
(138,419)	71,133	(120,182)	(91,285)	36,284	0
111,290	57,126	6,638	53,358	75,362	0
(276,082)	(263,624)	(281,585)	(277,765)	(255,422)	(259,744)
(98,806)	71,602	(173,958)	(80,882)	85,273	(16,702)
3,058,121	2,986,519	3,160,477	3,241,359	3,156,086	3,172,788
$ 2,959,315	$ 3,058,121	$ 2,986,519	$ 3,160,477	$ 3,241,359	$ 3,156,086
$ 31,995	$ 45,757	$ 37,554	$ 85,263	$ 103,667	$ 100,314
106,588	(84,350)	314,095	140,860	20,413	165,163
(276,082)	(263,624)	(281,585)	(277,765)	(255,422)	(250,356)
(13,788)	(2,930)	(1,104)	(5,076)	(1,655)	(1,778)
(10,652)	(10,727)	(42,470)	(32,933)	(16,865)	(22,450)
(161,939)	(315,874)	26,490	(89,651)	(149,862)	(9,107)
2,051,240	2,367,114	2,340,624	2,430,275	2,580,137	2,589,244
$ 1,889,301	$ 2,051,240	$ 2,367,114	$ 2,340,624	$ 2,430,275	$ 2,580,137
$ 1,070,014	$ 1,006,881	$ 619,405	$ 819,853	$ 811,084	$ 575,949
63.84%	67.08%	79.26%	74.06%	74.98%	81.75%
$ 0	$ 0	$ 45,111	$ 136,476	$ 127,509	$ 169,344
N/A	N/A	1373.07%	600.73%	636.10%	340.11%

CARROLL COUNTY, GEORGIA
SCHEDULE OF CONTRIBUTIONS
LAST TEN FISCAL YEARS
June 30, 2024
(Unaudited)

	Fiscal Year End			
	2024	**2023**	**2022**	**2021**
Actuarially determined contribution	$ 204,535	$ 165,717	$ 134,834	$ 83,278
Contributions in relation to the actuarially determined contribution	(204,535)	(165,717)	(134,834)	(83,278)
Contribution deficiency (excess)	$ 0	$ 0	$ 0	$ 0
Covered payroll	$ 0	$ 0	$ 0	$ 0
Contributions as a percentage of covered payroll	N/A	N/A	N/A	N/A

See accompanying notes to the required supplementary information.

Fiscal Year End						
2020	2019	2018	2017	2016	2015
$ 31,995	$ 45,757	$ 37,554	$ 85,263	$ 103,667	$ 100,314
(31,995)	(45,757)	(37,554)	(85,263)	(103,667)	(100,314)
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
$ 0	$ 0	$ 0	$ 46,182	$ 143,004	$ 129,459
N/A	N/A	N/A	184.62%	72.49%	77.49%

See accompanying notes to the required supplementary information.

1. Valuation Date

The actuarially determined contribution rate was determined as of January 1, 2023 with an interest adjustment to the fiscal year.

2. Methods and Assumptions Used to Determine Contribution Rates

Actuarial cost method = Entry age normal

Amortization method = Closed level dollar for remaining unfunded liability

Remaining amortization period = Remaining amortization period varies for the bases, with a net effective amortization period of 14 years

Asset valuation method = Smoothed market value with a 5-year smoothing period

Net investment rate of return = 7.00%

Projected salary increases = N/A

Cost of living adjustments = N/A

Normal retirement age for inactive vested participants = 65 with 5 years of vesting service

Mortality = Healthy mortality rates were based on the Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2023. Disabled mortality rates were derived from the 1985 CIDA Table Class 1.

3. Changes in Benefits

There have been no substantive changes since the last actuarial valuation.

4. Changes of Assumptions

The mortality improvements for the Pub-2010 50% General Employees Table and 50% Public Safety Employees Amount Weighted Mortality Table is projected to 2023 instead of 2022 with Scale AA.

The adjustment to the base salary increase rate was increased from 1.0% to 1.5% for participants under age 30.

The turnover table was extended to age 60.

The disability table was changed to reflect actual disabilities.

The retirement rates were updated to reflect actual retirement rates over the past five years.

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COMBINING STATEMENTS

Nonmajor Governmental Funds

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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally or donor restricted to expenditure for specified purposes.

Sheriff's Narcotics Fund – This fund is used to account for cash received either as a result of a cash confiscation or cash receipted from a sale of capital assets acquired from a drug raid.

Emergency Telephone System Fund – This fund is used to account for the County's emergency communications operations by providing an open channel between the citizens and public safety providers.

Hotel/Motel Tax Fund – This fund is used to account for funds collected from the hotel/motel tax and disbursed to other agencies for the promotion of tourism.

Special Tax District Fund – This fund is used to account for the additional tax monies paid by citizens who wish to have street lights and erosion control provided by the County.

DATE Account Fund – This fund is used to account for funds restricted for County DATE projects.

Law Library Fund – This fund is used to account for the resources received from the various courts of Carroll County and disbursements for the support of a centralized law library.

Clerk's Cooperative Fund – This fund is used to account for a state grant to help with the costs of indexing deed records.

Juvenile Court - Supervision Fee Fund – This fund is used to account for the supervision fees received relating to the operation of the Juvenile Court.

Jail House Store Fund – This fund is used to account for the proceeds of the jail inmate commissary sales.

Correctional Institute Commissary Fund – This fund is used to account for proceeds of correctional institute inmate commissary sales.

Correctional Institute Inmate Education Fund – This fund is used to account for state grant funds to provide correctional institute inmate education.

Alternative Dispute Resolution Fund – This fund is used to account for funds restricted for alternative dispute resolution.

Special Projects Fund – This fund is used to account for funds restricted for Sheriff community projects.

Magistrate Technology Fund – This fund is used to account for funds restricted for Magistrate Court technology.

Public Safety Fund – This fund is used to account for fines, fees and forfeitures restricted for public safety.

Multiple Grant Fund – This fund is used to account for grants received restricted for special purposes.

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of specifically planned projects (other than those financed by proprietary funds).

DFACS Fund – This fund is used to account for financial resources to be used for construction of a facility for DFACS financed by lease proceeds.

Capital Projects Fund – This fund is used to account for the general acquisition of capital equipment and facilities.

CARROLL COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

	Special Revenue							
	Sheriff's Narcotics	Emergency Telephone System	Hotel/Motel Tax	Special Tax District	DATE Account	Law Library	Clerk's Cooperative	Juvenile Court Supervision Fee
ASSETS								
Cash and cash equivalents	$ 1,220,648	$ 1,575,098	$ 0	$ 84,509	$ 629,726	$ 231,265	$ 578,019	$ 162,376
Receivables								
Accounts	0	421,016	0	0	0	0	0	0
Intergovernmental	0	0	0	0	7,643	0	5,452	0
Taxes	0	0	8,042	0	0	0	0	0
Due from other funds	0	0	0	0	26,223	0	0	0
Prepaid items	18,240	0	0	0	0	0	0	0
Restricted cash and cash equivalents	0	0	0	0	0	0	0	0
Total assets	$ 1,238,888	$ 1,996,114	$ 8,042	$ 84,509	$ 663,592	$ 231,265	$ 583,471	$ 162,376
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
Liabilities								
Accounts payable	$ 0	$ 103,461	$ 4,837	$ 4,359	$ 0	$ 0	$ 0	$ 0
Due to other funds	26,223	360,471	3,205	0	28,717	0	0	0
Due to others	94,312	0	0	0	0	0	0	0
Total liabilities	120,535	463,932	8,042	4,359	28,717	0	0	0
Fund balances								
Nonspendable prepaid items	18,240	0	0	0	0	0	0	0
Restricted for:								
Judicial	0	0	0	0	0	231,265	583,471	162,376
Public safety	1,100,113	1,532,182	0	0	634,875	0	0	0
Public works	0	0	0	80,150	0	0	0	0
Capital outlay	0	0	0	0	0	0	0	0
Grant specifications	0	0	0	0	0	0	0	0
Assigned for capital outlay	0	0	0	0	0	0	0	0
Total fund balances	1,118,353	1,532,182	0	80,150	634,875	231,265	583,471	162,376
Total liabilities, deferred inflows of resources, and fund balances	$ 1,238,888	$ 1,996,114	$ 8,042	$ 84,509	$ 663,592	$ 231,265	$ 583,471	$ 162,376

Special Revenue									Capital Projects		
Jail House Store	Correctional Institute Commissary	Correctional Institute Inmate Education	Alternative Dispute Resolution	Special Projects	Magistrate Technology	Public Safety	Multiple Grant	DFACS	Capital Projects	Total Nonmajor Governmental Funds
$ 80,961	$ 620,696	$ 143,827	$ 265,007	$ 17,470	$ 61,551	$ 380,085	$ 0	$ 0	$ 11,476,981	$ 17,528,219
68,953	24,316	0	0	0	0	15,375	1,546	0	0	531,206
0	0	0	0	0	0	0	704,630	0	0	717,725
0	0	0	0	0	0	0	0	0	0	8,042
0	0	0	0	0	0	0	60,700	0	0	86,923
0	0	0	0	0	0	0	0	0	132,000	150,240
0	0	0	0	0	0	0	0	35,437	0	35,437
$ 149,914	$ 645,012	$ 143,827	$ 265,007	$ 17,470	$ 61,551	$ 395,460	$ 766,876	$ 35,437	$ 11,608,981	$ 19,057,792
$ 0	$ 0	$ 0	$ 650	$ 0	$ 0	$ 66,094	$ 42,940	$ 0	$ 25,029	$ 247,370
0	0	0	6,023	0	0	0	439,799	0	0	864,438
0	0	0	0	0	0	0	0	0	0	94,312
0	0	0	6,673	0	0	66,094	482,739	0	25,029	1,206,120
0	0	0	0	0	0	0	0	0	132,000	150,240
0	0	0	258,334	0	61,551	0	0	0	0	1,296,997
149,914	645,012	143,827	0	17,470	0	329,366	0	0	0	4,552,759
0	0	0	0	0	0	0	0	0	0	80,150
0	0	0	0	0	0	0	0	35,437	0	35,437
0	0	0	0	0	0	0	284,137	0	0	284,137
0	0	0	0	0	0	0	0	0	11,451,952	11,451,952
149,914	645,012	143,827	258,334	17,470	61,551	329,366	284,137	35,437	11,583,952	17,851,672
$ 149,914	$ 645,012	$ 143,827	$ 265,007	$ 17,470	$ 61,551	$ 395,460	$ 766,876	$ 35,437	$ 11,608,981	$ 19,057,792

CARROLL COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended June 30, 2024

	Special Revenue							
	Sheriff's Narcotics	Emergency Telephone System	Hotel/Motel Tax	Special Tax District	DATE Account	Law Library	Clerk's Cooperative	Juvenile Court Supervision Fee
REVENUES								
Taxes	$ 0	$ 0	$ 89,923	$ 47,790	$ 0	$ 0	$ 0	$ 0
Fines, fees, and forfeitures	1,878,260	0	0	0	203,797	74,682	0	0
Charges for services	0	2,612,282	0	783	0	0	0	689
Intergovernmental	30,000	11,072	0	0	56,946	0	69,912	0
Interest and investment earnings	34,932	33,863	67	657	16,158	1,549	20,288	102
Contributions	0	0	0	0	0	0	0	0
Other	32,056	11,940	0	0	1,072	0	0	0
Total revenues	1,975,248	2,669,157	89,990	49,230	277,973	76,231	90,200	791
EXPENDITURES								
Current								
Judicial	0	0	0	0	0	35,793	56,107	685
Public safety	1,241,522	2,418,746	0	0	419	0	0	0
Public works	0	0	0	57,175	0	0	0	0
Housing and development	0	0	53,969	0	0	0	0	0
Capital outlay	0	0	0	0	0	0	0	0
Total expenditures	1,241,522	2,418,746	53,969	57,175	419	35,793	56,107	685
Excess (deficiency) of revenues over (under) expenditures	733,726	250,411	36,021	(7,945)	277,554	40,438	34,093	106
Other financing sources (uses)								
Transfers in	0	0	0	0	0	0	0	0
Transfers out	0	0	(36,021)	0	(113,936)	0	0	0
Total other financing sources (uses)	0	0	(36,021)	0	(113,936)	0	0	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	733,726	250,411	0	(7,945)	163,618	40,438	34,093	106
Fund balances, July 1 (as previously presented)	384,627	1,281,771	0	88,095	471,257	190,827	549,378	162,270
Change within financial reporting entity	0	0	0	0	0	0	0	0
Fund balances, July 1 (restated)	384,627	1,281,771	0	88,095	471,257	190,827	549,378	162,270
Fund balances, June 30	$ 1,118,353	$ 1,532,182	$ 0	$ 80,150	$ 634,875	$ 231,265	$ 583,471	$ 162,376

Special Revenue									Capital Projects		
Jail House Store	Correctional Institute Commissary	Correctional Institute Inmate Education	Alternative Dispute Resolution	Special Projects	Magistrate Technology	Public Safety	Formerly Nonmajor Opioid Settlement	Multiple Grant	DFACS	Capital Projects	Total Nonmajor Governmental Funds
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$	$ 0	$ 0	$ 0	$ 137,713
0	0	0	106,436	0	18,693	456,926		47,603	0	0	2,786,397
562,572	266,338	0	0	0	0	0		0	0	0	3,442,664
0	0	0	0	0	0	0		1,735,062	0	0	1,902,992
557	3,955	1,071	1,784	0	379	30,958		0	1,544	141,882	289,746
10,000	0	0	0	16,283	0	0		0	0	0	26,283
0	0	0	0	127	0	0		0	0	0	45,195
573,129	270,293	1,071	108,220	16,410	19,072	487,884		1,782,665	1,544	141,882	8,630,990
0	0	0	71,260	0	0	0		0	0	0	163,845
500,234	227,175	0	0	46,055	0	403,205		1,618,726	0	0	6,456,082
0	0	0	0	0	0	0		12,988	0	0	70,163
0	0	0	0	0	0	0		0	0	0	53,969
0	0	0	0	0	0	0		0	0	722,210	722,210
500,234	227,175	0	71,260	46,055	0	403,205		1,631,714	0	722,210	7,466,269
72,895	43,118	1,071	36,960	(29,645)	19,072	84,679		150,951	1,544	(580,328)	1,164,721
0	0	0	0	0	0	0		133,186	0	7,734,265	7,867,451
0	0	0	0	0	0	0		0	0	0	(149,957)
0	0	0	0	0	0	0		133,186	0	7,734,265	7,717,494
72,895	43,118	1,071	36,960	(29,645)	19,072	84,679		284,137	1,544	7,153,937	8,882,215
77,019	601,894	142,756	221,374	47,115	42,479	244,687	433,748	0	33,893	4,430,015	9,403,205
0	0	0	0	0	0	0	(433,748)	0	0	0	(433,748)
77,019	601,894	142,756	221,374	47,115	42,479	244,687		0	33,893	4,430,015	8,969,457
$ 149,914	$ 645,012	$ 143,827	$ 258,334	$ 17,470	$ 61,551	$ 329,366	$	$ 284,137	$ 35,437	$ 11,583,952	$ 17,851,672

CARROLL COUNTY, GEORGIA
SHERIFF'S NARCOTICS
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Fines, fees and forfeitures	$ 1,241,500	$ 1,878,260	$ 636,760
Intergovernmental	0	30,000	30,000
Interest and investment earnings	500	34,932	34,432
Other	0	32,056	32,056
Total revenues	1,242,000	1,975,248	733,248
EXPENDITURES			
Current			
Public Safety			
Contract services	0	239,071	(239,071)
Materials and supplies	1,242,000	466,406	775,594
Capital outlay	0	332,853	(332,853)
Payments to others	0	203,192	(203,192)
Total expenditures	1,242,000	1,241,522	478
Excess (deficiency) of revenues over (under) expenditures	0	733,726	733,726
Fund balances, July 1	0	384,627	384,627
Fund balances, June 30	$ 0	$ 1,118,353	$ 1,118,353

CARROLL COUNTY, GEORGIA
EMERGENCY TELEPHONE SYSTEM
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 2,444,000	$ 2,612,282	$ 168,282
Intergovernmental	0	11,072	11,072
Interest and investment earnings	5,000	33,863	28,863
Other	0	11,940	11,940
Total revenues	2,449,000	2,669,157	220,157
EXPENDITURES			
Current			
Public Safety			
Personal services	2,141,350	1,957,765	183,585
Contract services	303,650	387,411	(83,761)
Materials and supplies	59,000	56,439	2,561
Capital outlay	5,000	17,131	(12,131)
Total expenditures	2,509,000	2,418,746	90,254
Excess (deficiency) of revenues over (under) expenditures	(60,000)	250,411	310,411
Other financing sources (uses)			
Transfers in (out)			
General Fund	60,000	0	(60,000)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	250,411	250,411
Fund balances, July 1	0	1,281,771	1,281,771
Fund balances, June 30	$ 0	$ 1,532,182	$ 1,532,182

CARROLL COUNTY, GEORGIA
HOTEL/MOTEL TAX
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Taxes	$ 100,000	$ 89,923	$ (10,077)
Interest and investment earnings	0	67	67
Total revenues	100,000	89,990	(10,010)
EXPENDITURES			
Current			
Housing and Development			
Payments to others	100,000	53,969	46,031
Total expenditures	100,000	53,969	46,031
Excess (deficiency) of revenues over (under) expenditures	0	36,021	36,021
Other financing sources (uses)			
Transfers in (out)			
General Fund	0	(36,021)	(36,021)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	0	0
Fund balances, July 1	0	0	0
Fund balances, June 30	$ 0	$ 0	$ 0

CARROLL COUNTY, GEORGIA
SPECIAL TAX DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Taxes	$ 48,200	$ 47,790	$ (410)
Charges for services	0	783	783
Interest and investment earnings	150	657	507
Total revenues	48,350	49,230	880
EXPENDITURES			
Current			
Public Works			
Contract services	58,350	57,175	1,175
Total expenditures	58,350	57,175	1,175
Excess (deficiency) of revenues over (under) expenditures	(10,000)	(7,945)	2,055
Fund balances, July 1	10,000	88,095	78,095
Fund balances, June 30	$ 0	$ 80,150	$ 80,150

CARROLL COUNTY, GEORGIA
DATE ACCOUNT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Fines, fees and forfeitures	$ 116,936	$ 203,797	$ 86,861
Intergovernmental	0	56,946	56,946
Interest and investment earnings	2,000	16,158	14,158
Other	0	1,072	1,072
Total revenues	118,936	277,973	159,037
EXPENDITURES			
Current			
Public Safety			
Personal services	0	419	(419)
Contract services	5,000	0	5,000
Total expenditures	5,000	419	4,581
Excess (deficiency) of revenues over (under) expenditures	113,936	277,554	163,618
Other financing sources (uses)			
Transfers in (out)			
General Fund	(113,936)	(113,936)	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	163,618	163,618
Fund balances, July 1	0	471,257	471,257
Fund balances, June 30	$ 0	$ 634,875	$ 634,875

CARROLL COUNTY, GEORGIA
LAW LIBRARY
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Fines, fees and forfeitures	$ 50,000	$ 74,682	$ 24,682
Interest and investment earnings	0	1,549	1,549
Total revenues	50,000	76,231	26,231
EXPENDITURES			
Current			
Judicial			
Contract services	0	5,820	(5,820)
Materials and supplies	50,000	29,973	20,027
Total expenditures	50,000	35,793	14,207
Excess (deficiency) of revenues over (under) expenditures	0	40,438	40,438
Fund balances, July 1	0	190,827	190,827
Fund balances, June 30	$ 0	$ 231,265	$ 231,265

CARROLL COUNTY, GEORGIA
CLERK'S COOPERATIVE
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Intergovernmental	$ 100,000	$ 69,912	$ (30,088)
Interest and investment earnings	800	20,288	19,488
Total revenues	100,800	90,200	(10,600)
EXPENDITURES			
Current			
Judicial			
Contract services	100,800	56,107	44,693
Total expenditures	100,800	56,107	44,693
Excess (deficiency) of revenues over (under) expenditures	0	34,093	34,093
Fund balances, July 1	0	549,378	549,378
Fund balances, June 30	$ 0	$ 583,471	$ 583,471

CARROLL COUNTY, GEORGIA
JUVENILE COURT - SUPERVISION FEE
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 3,300	$ 689	$ (2,611)
Interest and investment earnings	0	102	102
Total revenues	3,300	791	(2,509)
EXPENDITURES			
Current			
Judicial			
Contract services	3,300	685	2,615
Total expenditures	3,300	685	2,615
Excess (deficiency) of revenues over (under) expenditures	0	106	106
Fund balances, July 1	0	162,270	162,270
Fund balances, June 30	$ 0	$ 162,376	$ 162,376

CARROLL COUNTY, GEORGIA
JAIL HOUSE STORE
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 658,000	$ 562,572	$ (95,428)
Interest and investment earnings	0	557	557
Contributions	0	10,000	10,000
Total revenues	658,000	573,129	(84,871)
EXPENDITURES			
Current			
Public Safety			
Contract services	0	180,957	(180,957)
Materials and supplies	658,000	229,645	428,355
Capital outlay	0	89,632	(89,632)
Total expenditures	658,000	500,234	157,766
Excess (deficiency) of revenues over (under) expenditures	0	72,895	72,895
Fund balances, July 1	0	77,019	77,019
Fund balances, June 30	$ 0	$ 149,914	$ 149,914

CARROLL COUNTY, GEORGIA
CORRECTIONAL INSTITUTE COMMISSARY
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 228,000	$ 266,338	$ 38,338
Interest and investment earnings	0	3,955	3,955
Total revenues	228,000	270,293	42,293
EXPENDITURES			
Current			
Public Safety			
Materials and supplies	228,000	183,764	44,236
Capital outlay	0	43,411	(43,411)
Total expenditures	228,000	227,175	825
Excess (deficiency) of revenues over (under) expenditures	0	43,118	43,118
Fund balances, July 1	0	601,894	601,894
Fund balances, June 30	$ 0	$ 645,012	$ 645,012

CARROLL COUNTY, GEORGIA
CORRECTIONAL INSTITUTE INMATE EDUCATION
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Intergovernmental	$ 6,000	$ 0	$ (6,000)
Interest and investment earnings	0	1,071	1,071
Total revenues	6,000	1,071	(4,929)
EXPENDITURES			
Current			
Public Safety			
Materials and supplies	6,000	0	6,000
Total expenditures	6,000	0	6,000
Excess (deficiency) of revenues over (under) expenditures	0	1,071	1,071
Fund balances, July 1	0	142,756	142,756
Fund balances, June 30	$ 0	$ 143,827	$ 143,827

CARROLL COUNTY, GEORGIA
ALTERNATIVE DISPUTE RESOLUTION
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Fines, fees and forfeitures	$ 77,000	$ 106,436	$ 29,436
Interest and investment earnings	0	1,784	1,784
Total revenues	77,000	108,220	31,220
EXPENDITURES			
Current			
Judicial			
Personal services	77,000	59,034	17,966
Contract services	0	12,167	(12,167)
Materials and supplies	0	59	(59)
Total expenditures	77,000	71,260	5,740
Excess (deficiency) of revenues over (under) expenditures	0	36,960	36,960
Fund balances, July 1	0	221,374	221,374
Fund balances, June 30	$ 0	$ 258,334	$ 258,334

CARROLL COUNTY, GEORGIA
SPECIAL PROJECTS
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Contributions	$ 0	$ 16,283	$ 16,283
Other	0	127	127
Total revenues	0	16,410	16,410
EXPENDITURES			
Current			
Public Safety			
Contract services	47,000	37,452	9,548
Materials and supplies	0	8,603	(8,603)
Total expenditures	47,000	46,055	945
Excess (deficiency) of revenues over (under) expenditures	(47,000)	(29,645)	17,355
Fund balances, July 1	47,000	47,115	115
Fund balances, June 30	$ 0	$ 17,470	$ 17,470

CARROLL COUNTY, GEORGIA
MAGISTRATE TECHNOLOGY
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Fines, fees and forfeitures	$ 30,000	$ 18,693	$ (11,307)
Interest and investment earnings	0	379	379
Total revenues	30,000	19,072	(10,928)
EXPENDITURES			
Current			
Judicial			
Materials and supplies	30,000	0	30,000
Total expenditures	30,000	0	30,000
Excess (deficiency) of revenues over (under) expenditures	0	19,072	19,072
Fund balances, July 1	0	42,479	42,479
Fund balances, June 30	$ 0	$ 61,551	$ 61,551

CARROLL COUNTY, GEORGIA
PUBLIC SAFETY
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Fines, fees and forfeitures	$ 490,000	$ 456,926	$ (33,074)
Interest and investment earnings	0	30,958	30,958
Total revenues	490,000	487,884	(2,116)
EXPENDITURES			
Current			
Public Safety			
Contract services	0	403,205	(403,205)
Materials and supplies	490,000	0	490,000
Total expenditures	490,000	403,205	86,795
Excess (deficiency) of revenues over (under) expenditures	0	84,679	84,679
Fund balances, July 1	0	244,687	244,687
Fund balances, June 30	$ 0	$ 329,366	$ 329,366

CARROLL COUNTY, GEORGIA
MULTIPLE GRANT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended June 30, 2024

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 0	$ 47,603	$ 47,603
Intergovernmental	1,551,959	1,735,062	183,103
Total revenues	1,551,959	1,782,665	230,706
EXPENDITURES			
Current			
Judicial			
Personal services	1,688,995	916,094	772,901
Contract services	0	688,985	(688,985)
Materials and supplies	0	13,647	(13,647)
Public Safety			
Materials and supplies	13,000	12,988	12
Total expenditures	1,701,995	1,631,714	70,281
Excess (deficiency) of revenues over (under) expenditures	(150,036)	150,951	300,987
Other financing sources (uses)			
Transfers in (out)			
General Fund	150,036	133,186	(16,850)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	284,137	284,137
Fund balances, July 1	0	0	0
Fund balances, June 30	$ 0	$ 284,137	$ 284,137

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CUSTODIAL FUNDS

These funds are used to account for assets held by the County as a custodian to be expended in accordance with the conditions of its custodial capacity.

Tax Commissioner - This fund accounts for all real, personal, and intangible taxes collected and forwarded to other government units.

Sheriff - This fund accounts for collection of fees, proceeds from judicial sales, and cash bonds, which are disbursed to other agencies and individuals.

Inmate Jail Fund - This fund accounts for jail inmate funds while in custody and for the purchase of items from the jail commissary and related activities on behalf of inmates.

Correctional Institute Inmate Fund - This fund accounts for inmate funds held while in custody and for purchase of items from the correctional institute commissary and related activities on behalf of the inmates.

Magistrate Court, Clerk of Court, Probate Court, and Juvenile Court - These funds account for fines, fees, and other monies collected by the courts and remitted to other parties in accordance with court orders and state law.

CARROLL COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF FIDUCIARY NET POSITION
June 30, 2024

	Tax Commissioner	Sheriff	Inmate Jail Fund
ASSETS			
Cash and cash equivalents	$ 2,930,150	$ 540,485	$ 239,773
Taxes receivable	3,029,507	0	0
Total assets	5,959,657	540,485	239,773
LIABILITIES			
Due to others	5,166,107	53,129	186,673
NET POSITION			
Restricted for individuals, organizations, and other governments	$ 793,550	$ 487,356	$ 53,100

Correctional Institute Inmate Fund	Magistrate Court	Clerk of Court	Probate Court	Juvenile Court	Total Custodial Funds
$ 199,531	$ 91,941	$ 1,855,946	$ 31,075	$ 28,772	$ 5,917,673
0	0	0	0	0	3,029,507
199,531	91,941	1,855,946	31,075	28,772	8,947,180
56,211	77,596	306,391	31,075	28,772	5,905,954
$ 143,320	$ 14,345	$ 1,549,555	$ 0	$ 0	$ 3,041,226

CARROLL COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the fiscal year ended June 30, 2024

	Tax Commissioner	Sheriff	Inmate Jail Fund
ADDITIONS			
Taxes collected for other agencies	$ 123,106,472	$ 0	$ 0
Court fees collected for other agencies	0	0	0
Court individual cases	0	124,622	0
Sheriff fees collected	0	28,187	0
Inmate account deposits	0	0	1,489,892
Excess funds collected for others	375,538	0	0
Total additions	123,482,010	152,809	1,489,892
DEDUCTIONS			
Taxes distributed to other agencies	123,106,472	0	0
Court fees distributed to other agencies	0	0	0
Payments to others	275,047	121,996	0
Sheriff fees distributed	0	28,187	0
Payments from inmates to others	0	0	1,479,894
Total deductions	123,381,519	150,183	1,479,894
Change in net position	100,491	2,626	9,998
Net position, July 1	693,059	484,730	43,102
Net position, June 30	$ 793,550	$ 487,356	$ 53,100

Correctional Institute Inmate Fund	Magistrate Court	Clerk of Court	Probate Court	Juvenile Court	Total Custodial Funds
$ 0	$ 0	$ 0	$ 0	$ 0	$ 123,106,472
0	599,817	5,775,029	137,736	38,642	6,551,224
0	0	0	0	0	124,622
0	0	0	0	0	28,187
526,732	0	0	0	0	2,016,624
0	0	0	0	0	375,538
526,732	599,817	5,775,029	137,736	38,642	132,202,667
0	0	0	0	0	123,106,472
0	616,683	5,004,078	137,736	38,642	5,797,139
0	0	0	0	0	397,043
0	0	0	0	0	28,187
511,208	0	0	0	0	1,991,102
511,208	616,683	5,004,078	137,736	38,642	131,319,943
15,524	(16,866)	770,951	0	0	882,724
127,796	31,211	778,604	0	0	2,158,502
$ 143,320	$ 14,345	$ 1,549,555	$ 0	$ 0	$ 3,041,226

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SINGLE AUDIT SECTION

This section contains reports required by the Uniform Guidance and grantor agencies.

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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*

Honorable Chairman and Members
of the Board of Commissioners
Carroll County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Carroll County, Georgia, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Carroll County, Georgia's basic financial statements and have issued our report thereon dated December 6, 2024. Our report includes a reference to other auditors who audited the financial statements of the Carroll County Department of Public Health, Carroll County Water Authority, and the Carroll City-County Hospital Authority as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the Carroll City-County Hospital Authority were not audited in accordance with *Government Auditing Standards*.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Carroll County, 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 Carroll County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Carroll County, 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 have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompany schedule of findings and questioned costs as item 2024-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Carroll County, 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.*

Carroll County, Georgia's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Carroll County, Georgia's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Carroll County, 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 Carroll County, Georgia'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.

Rushton, LLC

Gainesville, Georgia
December 6, 2024

Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

Honorable Chairman and Members
of the Board of Commissioners
Carroll County, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Carroll County, 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 Carroll County, Georgia's major federal programs for the year ended June 30, 2024. Carroll County, 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, Carroll County, 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 June 30, 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 Carroll County, 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 Carroll County, 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 Carroll County, 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 Carroll County, 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 Carroll County, 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 Carroll County, 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 Carroll County, 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 Carroll County, 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.

Rushton, LLC

Gainesville, Georgia
December 6, 2024

CARROLL COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2024

Federal Grant/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-Through Number	Expenditures	Payments to Subrecipients
Department of Agriculture				
Forest Service Schools and Roads Cluster				
Schools and Roads - Grants to States	10.665	N/A	$ 48,804	$ 0
Department of Justice				
Passed through the Criminal Justice Coordinating Council:				
Title V Delinquency Prevention Program	16.548	L22-8-007	16,955	0
		L22-8-013	34,965	0
			51,920	0
Treatment Court Discretionary Grant Program	16.585	N/A	289,062	0
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A	12,650	0
Total Department of Justice			353,632	0
Department of Transportation				
Highway Safety Cluster				
Passed through the Georgia Governor's Office of Highway Safety:				
State and Community Highway Safety	20.600	GA-2023-402PT-062	20,885	0
		GA-2024-402PT-010	46,682	0
Total Highway Safety Cluster			67,567	0
Safe Streets and Roads for All	20.939	N/A	89,606	0
Total Department of Transportation			157,173	0
Department of the Treasury				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	14,454,617	3,965,232
Passed through the Judicial Council of Georgia:				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	2023-ARPA-3Y032	449,024	0
		2024-ARPA-3Y032	828,585	0
			1,277,609	0
Total Department of the Treasury			15,732,226	3,965,232

CARROLL COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2024

Federal Grant/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-Through Number	Expenditures	Payments to Subrecipients
Department of Health and Human Services				
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	N/A	$ 304,890	$ 0
Passed through the Georgia Department of Human Services:				
Child Abuse and Neglect State Grants	93.669	2101GANCC6	177,835	0
Total Department of Health and Human Services			482,725	0
Department of Homeland Security				
Passed through the Georgia Emergency Management Agency:				
Disaster Grants-Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4579-DR-GA	4,349	0
Emergency Management Performance Grants	97.042	OEM23	33,158	0
Homeland Security Grant Program	97.067	EMW-2022-SS-00048	302,854	0
National Incident Management System (NIMS)	97.107	N/A	11,072	0
Total Department of Homeland Security			351,433	0
Total Federal Awards			$ 17,125,993	$ 3,965,232

See accompanying notes to the schedule of expenditures of federal awards and the schedule of findings and questioned costs.

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Carroll County, Georgia, under programs for the federal government for the fiscal year ended June 30, 2024. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because this schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. De Minimis Indirect Cost Rate

Carroll County, Georgia has elected not to use the 10-percent *de minimis* indirect cost rate allowed under the Uniform Guidance.

1. Summary of the Auditor's Results

A. Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	None reported
Significant deficiencies identified not considered material weaknesses?	Yes
Noncompliance material to financial statements noted?	None reported

B. Federal Awards

Internal control over major programs:	
Material weaknesses identified?	None reported
Significant deficiencies identified not considered material weaknesses?	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	None reported

Identification of major programs:

21.027 COVID-19 Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish Between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	Yes

2. Financial Statement Findings and Responses

A. Current Year Audit Findings

2024-001

Condition: There is not appropriate segregation of duties between recording, distribution, and reconciliation of cash accounts and other operational functions in certain departments, component units, and constitutional offices of the County.

Criteria: Segregation of duties is a key internal control whereby the authorization, custody, record keeping, and reconciling duties are separated among several persons.

Effect: Failure to properly segregate the duties exposes the County to a greater risk of loss due to fraud.

Cause: There are several departments, component units, and constitutional offices of the County in which the segregation of duties could be improved.

Recommendation: Segregation of duties should be implemented to the extent practical and accounting records should be reviewed by responsible officials on a regular basis.

Management Response: Management concurs with this finding. The County Administration will work to continually improve and implement as many procedures as possible to improve internal controls in this area. This action was taken immediately upon receipt of the comment from our auditors.

B. Prior Year Audit Findings Follow-Ups

2023-001

Condition: There is not appropriate segregation of duties between recording, distribution, and reconciliation of cash accounts and other operational functions in certain departments, component units, and constitutional offices of the County.

Not Corrected

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*.

STATE REPORTING SECTION

This section contains additional reports required by the State of Georgia.

CARROLL COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended June 30, 2024

Project	Estimated Cost * Original	Estimated Cost * Current	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
2015 SPLOST					
Carroll County projects	$ 59,894,400	$ 59,894,400			
Roads, streets, bridges, and sidewalks			$ 18,272,259	$ 0	$ 18,272,259
Water facilities and equipment			0	0	0
Public works facilities and equipment			1,786,170	0	1,786,170
Recreation facilities and equipment			5,472,194	32,250	5,504,444
Judicial center equipment			567,215	0	567,215
Historic Courthouse facilities and equipment			0	0	0
Agricultural development projects and equipment			354,555	0	354,555
Watershed and farmland protection			395,700	0	395,700
Public transportation facilities and equipment			29,287	0	29,287
Economic development			6,537,677	0	6,537,677
Public safety facilities and equipment			9,340,253	207,480	9,547,733
County Administration building and parking			14,643	0	14,643
Administrative facilities and equipment			6,248,943	0	6,248,943
Sewer facilities and equipment			0	0	0
Solid waste facilities and equipment			25,760	0	25,760
Agricultural projects; greenspace acquisition			0	0	0
Library facilities and equipment			42,810	0	42,810
Park facilities and equipment			1,251,468	305,912	1,557,380
Fire department facilities and equipment			11,122,326	0	11,122,326
Bowdon projects	1,776,000	1,776,000	2,025,974	0	2,025,974
Bremen projects	38,400	38,400	43,804	0	43,804
Carollton projects	21,187,200	21,187,200	24,641,828	0	24,641,828
Mount Zion projects	1,468,800	1,468,800	1,675,536	0	1,675,536
Roopville projects	192,000	192,000	219,024	0	219,024
Temple projects	3,667,200	3,667,200	4,183,363	0	4,183,363
Villa Rica projects	7,267,200	7,267,200	8,290,070	0	8,290,070
Whitesburg projects	508,800	508,800	580,374	0	580,374
Total	$ 96,000,000	$ 96,000,000	$ 103,121,233	$ 545,642	$ 103,666,875

Total Expenditures of the 2015 SPLOST Capital Projects Fund	$ 5,322,484
Roads, Streets, Bridges, and Sidewalks Expenditures Financed by Other Revenues	(2,826,842)
Park Facilities and Equipment Expenditures Financed by Other Revenues	(1,950,000)
	$ 545,642

NOTE: Prior years roads, streets, bridges, and sidewalks expenditures have been reduced to reflect expenditures financed by other revenues.

* Estimated cost represents the portion of these projects to be financed with Special Purpose Local Option Sales Tax. Actual costs that are in excess of these amounts have been financed through alternative funds.

CARROLL COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended June 30, 2024

Project	Estimated Cost * Original	Estimated Cost * Current	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
2021 SPLOST					
Carroll County projects					
Roads, streets, bridges, sidewalks, and transportation, and public works facilities and equipment	$ 21,377,000	$ 21,486,395	$ 4,810,839	$ 2,621,008	$ 7,431,847
Public safety and fire department facilities and equipment	22,000,000	22,165,914	2,666,231	8,772,176	11,438,407
Administrative facilities and equipment	19,000,000	19,000,000	913,652	943,758	1,857,410
Recreation and parks facilities and equipment	3,750,000	3,750,000	754,356	524,586	1,278,942
Judicial facilities and equipment	5,250,000	5,250,000	84,274	2,635	86,909
Community impact and economic development	1,214,700	1,214,700	190,522	9,070	199,592
Agricultural projects and farmland and watershed protection	1,100,000	1,100,000	17,658	552	18,210
Bowdon projects	2,201,500	2,201,500	1,117,965	561,844	1,679,809
Bremen projects	600,000	600,000	304,752	153,156	457,908
Carollton projects	26,263,300	26,263,300	13,337,012	6,702,650	20,039,662
Mount Zion projects	1,820,700	1,820,700	924,588	464,660	1,389,248
Roopville projects	238,000	238,000	120,862	60,740	181,602
Temple projects	4,545,800	4,545,800	2,308,446	1,160,133	3,468,579
Villa Rica projects	9,008,300	9,008,300	4,574,590	2,299,006	6,873,596
Whitesburg projects	630,700	630,700	320,283	160,961	481,244
Total	$ 119,000,000	$ 119,275,309	$ 32,446,030	$ 24,436,935	$ 56,882,965

Total Expenditures of the 2021 SPLOST Capital Projects Fund	$ 23,105,305
Total Expenditures of the 2021 SPLOST Debt Service Fund	7,776,630
Principal Payments in the 2021 SPLOST Debt Service Fund	(6,445,000)
	$ 24,436,935

* Estimated cost represents the portion of these projects to be financed with Special Purpose Local Option Sales Tax. Actual costs that are in excess of these amounts have been financed through alternative funds.

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