Colquitt County, Georgia

FINANCIAL STATEMENTS

June 30, 2024



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Colquitt County, Georgia
List of Principal Officials
As of June 30, 2024

CHAIRMAN
Denver F. Braswell

BOARD OF COMMISSIONERS
Barbara Jelks
Chris Hunnicutt
Marc DeMott
Mike Boyd
Paul Nagy
Johnny Hardin

COUNTY MANAGER
Charles “Chas” Cannon

FINANCE DIRECTOR
David Zeanah

COUNTY ATTORNEY
Lester Castellow

COUNTY CLERK
Melissa Lawson

CARR, RIGGS & INGRAM, L.L.C.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Colquitt County, Georgia
Moultrie, 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 Colquitt County, Georgia (the "County"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the 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 the County, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Colquitt County Health Department, which represent 50%, 34%, and 80%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2024 and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for the Colquitt County Health Department, is based solely on the report 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 the County, and to meet our other *ethical* responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 2, the County's management discovered an error in its financial statements for the year ended June 30, 2023, resulting in a misstatement of its capital assets in the governmental activities statement of net position. The County corrected the error by recording a prior period adjustment to increase governmental activities net position and capital assets by $522,048. Our opinion is not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County'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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County'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 (on pages 6-15), the Budgetary Comparison Schedule – General Fund (on pages 65-67), the Budgetary Comparison Schedule – Broadband Fund (on page 68), the Budgetary Notes to Required Supplementary Information (on page 69), the Schedule of Changes in Net Pension Liability and Related Ratios (on page 70), the Schedule of Contributions (on page 71) and the Notes to Required Pension Supplementary Information (on pages 72-73) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors 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.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Colquitt County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, the combining fiduciary fund financial statements, the combining component unit financial statements, the schedule of expenditures of special purpose local option sales tax proceeds as required by the Official Code of Georgia Annotated ("O.C.G.A.") 48-8-121, and the schedule of expenditures of transportation special purpose local option sales tax proceeds as required by the O.C.G.A.") 48-8-260 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate 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 by us and other auditors. In our opinion, based on our audit and the report of the other auditors, the combining and individual nonmajor fund financial statements and schedules, the combining fiduciary fund financial statements, the combining component unit financial statements, the schedule of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of transportation special purpose local option sales tax proceeds are fairly stated, in all material respects, in relation the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2025, on our consideration of Colquitt County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Colquitt County Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Colquitt County, Georgia's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs & Ingram, LLC
Tifton, Georgia
March 31, 2025

As management of Colquitt County, Georgia, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Colquitt County, Georgia for the fiscal year ended June 30, 2024. We encourage readers to read the information presented here in conjunction with the County's financial statements, which follow this narrative.

FINANCIAL HIGHLIGHTS

- Subsequent to the issuance of the 2023 financial statements, an error was discovered resulting in a misstatement of its capital assets in the governmental activities statement of net position. The County has restated its capital assets and net position at June 30, 2023 to correct the error. Refer to Note 2 of the Notes to Financial Statements for additional information on the restatement. All prior year amounts and comparisons thereto in the management's discussion and analysis include the restatement.
- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by $110,491,782 (net position). Of this amount, $11,441,547 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net position increased by $9,387,514. The increase primarily occurred in the Governmental funds.
- As of close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $40,624,207, an increase of $2,720,554.
- At the close of the current fiscal year, unassigned fund balance of the general fund was $14,462,946 or 53 percent of the general fund's expenditures.
- The liability for compensated absences and the net pension liability were $457,381 and $5,479,349, respectively.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise of 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 the County's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the County's assets, deferred outflows of resources (if any), deferred inflows of resources (if any) and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the government'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 the 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).

Both of the government-wide financial statements distinguish functions of the County that principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, and economic development. The business-type activities of the County include solid waste collection and disposal system.

The government-wide financial statements include not only the County itself (known as the primary government), but also the Health Department and Public Library for which the County financially supports and is able to impose its will. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages 16 through 19 of this report.

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. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance finance-related 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.*

The County maintains 18 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, 2022 TSPLOST Fund, 2018 TSPLOST Fund, Capital Projects Fund, 2019 SPLOST Fund, and the Broadband Fund, all of which are considered to be major funds. Data from the other 12 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its general fund and special revenue funds. A budgetary comparison statement has been provided for the general fund and special revenue funds to demonstrate compliance with the budget. Basic governmental fund financial statements can be found on pages 20 through 25 of this report.

Proprietary funds

The County maintains two different types of proprietary funds. *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 collection and disposal activities. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for its employee health and life insurance benefits. Because these services predominately benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide the information for the Solid Waste Fund, the County's only enterprise fund. It is considered a major fund for the County. The basic proprietary fund financial statements can be found on pages 26 through 30 of this report.

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 the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary financial statements can be found on pages 31-32 of this report.

Notes to the financial statements

The notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 33 through 64 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the County's budget process and the County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 65 through 73 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 70 through 79 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table presents a summary of the Statement of Net Position for the County as of June 30, 2024 and 2023.

Summary of Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
		(Restated)				(Restated)
	2024	2023	2024	2023	2024	2023
Current and other assets	$ 43,761,225	$ 41,528,810	$ 1,470,635	$ 827,454	$ 45,231,860	$ 42,356,264
Capital assets	69,532,722	63,564,918	3,547,346	3,548,590	73,080,068	67,113,508
Total assets	113,293,947	105,093,728	5,017,981	4,376,044	118,311,928	109,469,772
Deferred outflows of resources	3,382,475	3,920,933	284,225	330,077	3,666,700	4,251,010
Other liabilities	3,499,368	4,038,278	240,445	203,108	3,739,813	4,241,386
Long-term liabilities	5,129,236	5,955,282	391,425	430,730	5,520,661	6,386,012
Total liabilities	8,628,604	9,993,560	631,870	633,838	9,260,474	10,627,398
Deferred inflows of resources	1,951,740	1,733,102	274,632	256,014	2,226,372	1,989,116
Net position:						
Net investment in capital assets	69,524,219	63,548,162	3,547,346	3,548,590	73,071,565	67,096,752
Restricted	25,978,670	23,555,457	-	-	25,978,670	23,555,457
Unrestricted	10,593,189	10,184,380	848,358	267,679	11,441,547	10,452,059
Total net position	$ 106,096,078	$ 97,287,999	$ 4,395,704	$ 3,816,269	$ 110,491,782	$ 101,104,268

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Assets exceeded liabilities by $ 110,491,782 at the close of the most recent fiscal year.

By far the largest component of the County's net position (66 percent) reflects its' investment in capital assets such as land, buildings, equipment, and infrastructure, less any related debt used to acquire or construct the assets that is still outstanding. The County uses these capital assets to provide services to the citizens and businesses in the County; 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 the County's net position (24 percent) represents resources that are subject to external restrictions, constitutional provisions, or enabling legislation on how they can be used. The remaining portion of net position (10 percent) is *unrestricted*, which can be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net position for the governmental activities. Unrestricted net position totals $11,441,547, a 9 percent increase compared to the prior year. Total net position increased by approximately $989,488 from the prior year.

The following table summarizes the changes in net position for the primary government for the fiscal years ended June 30, 2024 and 2023.

Changes in Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
		(Restated)				(Restated)
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues:						
Charges for services	$ 5,065,131	$ 4,733,957	$ 4,816,761	$ 4,202,180	$ 9,881,892	$ 8,936,137
Operating grants and contributions	1,690,432	2,895,337	-	-	1,690,432	2,895,337
Capital grants and contributions	12,884,335	1,439,578	-	-	12,884,335	1,439,578
General revenues:					-	-
Property taxes	19,244,042	18,640,661	-	-	19,244,042	18,640,661
Sales taxes	16,476,508	15,328,960	-	-	16,476,508	15,328,960
Business taxes	2,475,691	2,229,926	-	-	2,475,691	2,229,926
Other taxes	166,242	148,045	-	-	166,242	148,045
Investment earnings	1,391,489	952,321	93,474	39,114	1,484,963	991,435
Gain on sale of capital assets	530,121	283,644	-	168,437	530,121	452,081
Other revenues	1,070,120	934,081	-	-	1,070,120	934,081
Total revenues	60,994,111	47,586,510	4,910,235	4,409,731	65,904,346	51,996,241
Program expenses:						
General government	20,935,868	12,133,666	-	-	20,935,868	12,133,666
Judicial	3,149,469	3,310,570	-	-	3,149,469	3,310,570
Public safety	16,677,113	15,790,878	-	-	16,677,113	15,790,878
Public works	10,634,947	12,762,470	-	-	10,634,947	12,762,470
Health and welfare	372,661	375,046	-	-	372,661	375,046
Culture and recreation	455,000	446,400	-	-	455,000	446,400
Housing and development	482,611	716,001	-	-	482,611	716,001
Solid waste management	-	-	4,330,800	3,677,398	4,330,800	3,677,398
Interest - long-term debt	411	655	-	-	411	655
Total expenses	52,708,080	45,535,686	4,330,800	3,677,398	57,038,880	49,213,084
Change in net position	$ 8,286,031	$ 2,050,824	$ 579,435	$ 732,333	$ 8,865,466	$ 2,783,157

Governmental activities

Governmental activities increased the County's net position by $8,808,079, thereby accounting for the majority of the total increase in the net position of the County for 2024.

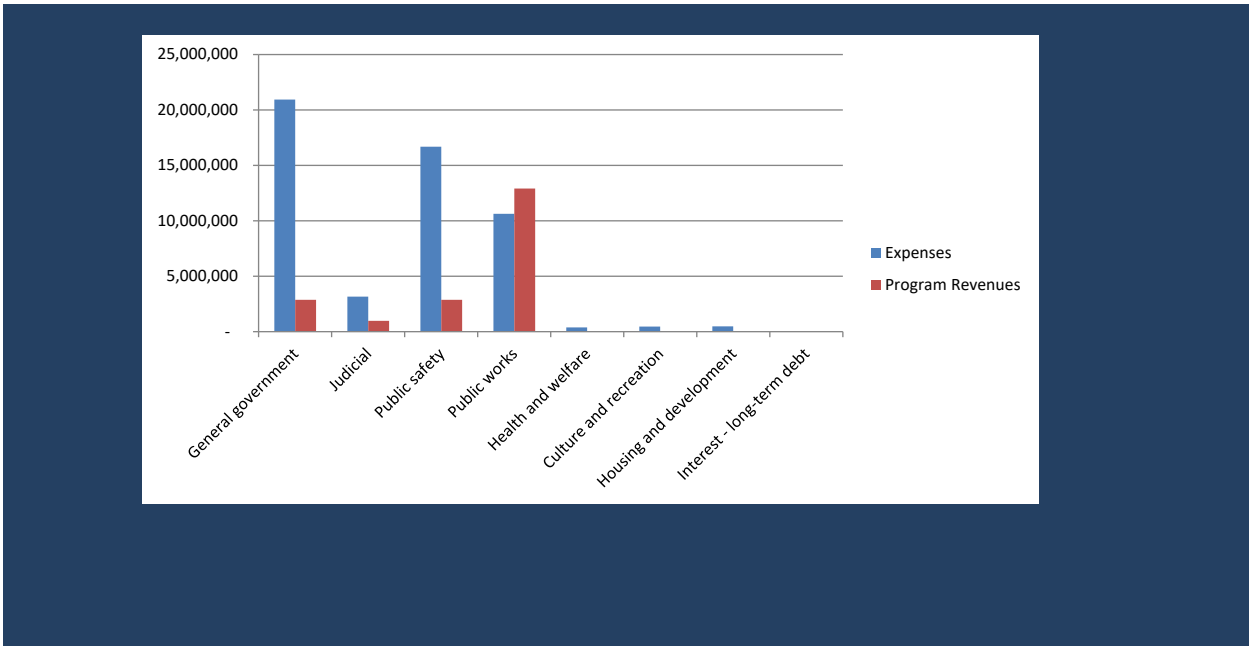
- Revenues outpaced spending. Included in spending, were extensive repairs to numerous County buildings which were started in the prior fiscal year. Included in revenues is a special purpose local option sales tax (1 percent) and a transportation special purpose local option sales tax (1 percent) that is used to fund a variety of capital projects and road improvements. Spending for the projects vary from the revenue collections as many of the projects take several years to complete.

- Higher tax revenue in 2024. Overall, tax revenues increased $2,014,891 from the prior year. Property taxes increased by $603,381 and special local option sales taxes increased by $1,147,548, respectively.

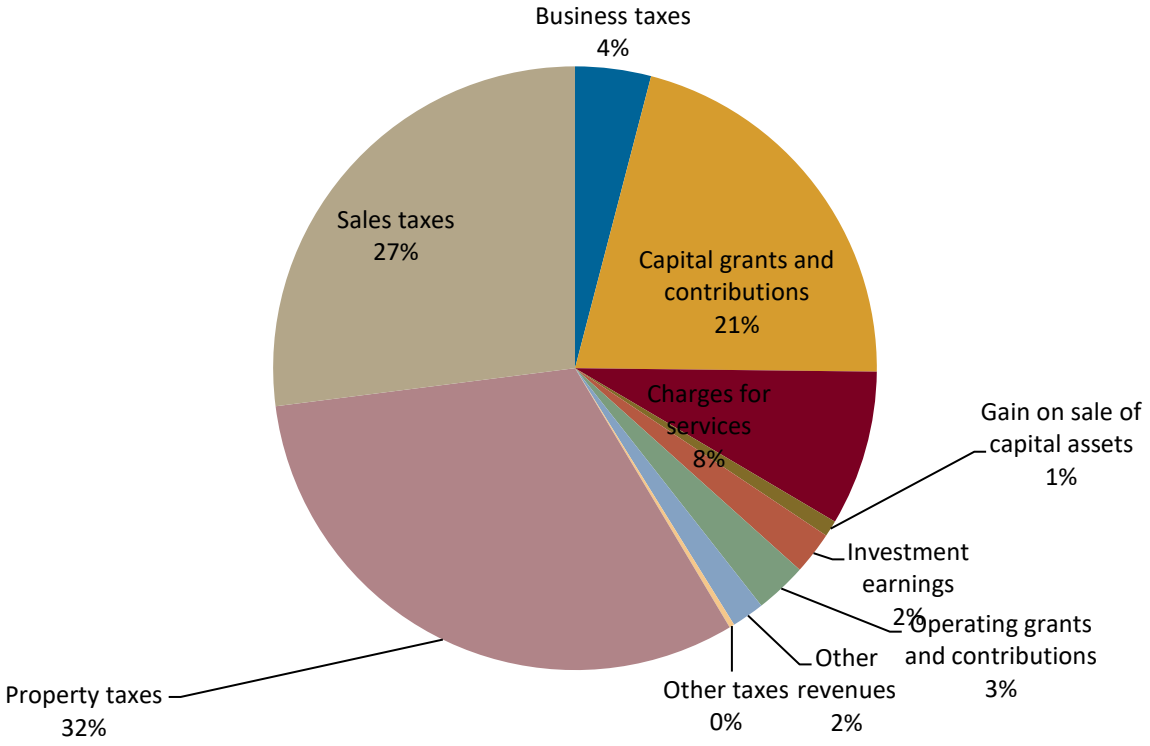
Approximately 32 percent of the County's governmental activities total revenues were derived from property taxes and approximately 31 percent came from taxes other than property taxes. Charges for services provided approximately 8 percent of the total revenues. The County's expenses cover a range of services. The two largest expenses were related to public safety (approximately 32 percent), which include the Sheriff's office, E-911 services, county prison, ambulance service, animal control and the Coroner's office, and public works (approximately 20 percent).

For the fiscal year ended June 30, 2024, governmental activities revenues exceeded program expenses, resulting in the use of approximately $ 41.3 million of general tax, other revenues and capital reserves.

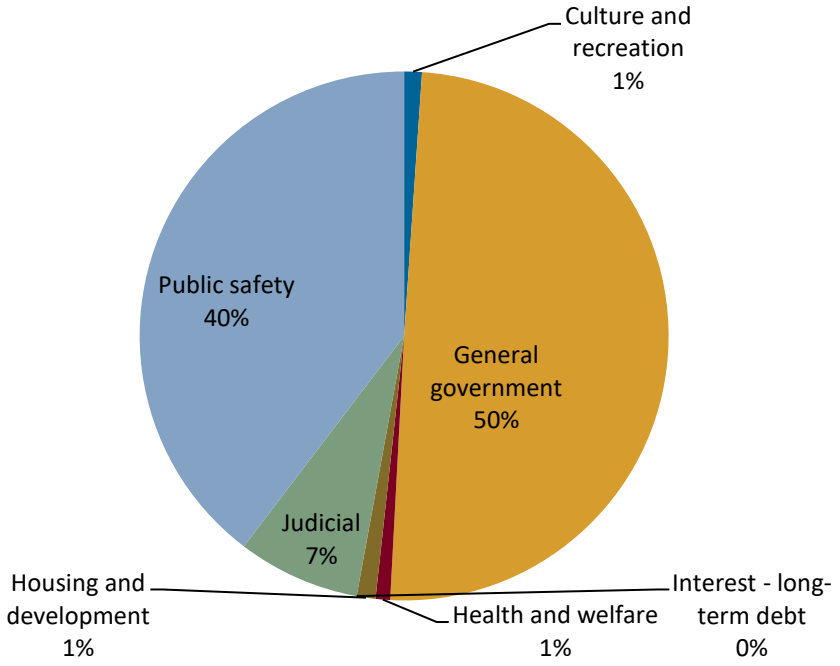
Expenses and Program Revenues – Governmental Activities



Revenues by Source - Governmental Activities



Expenses by Source - Governmental Activities



Business-type activities
Business-type activities increased the County's net position by $ 579,435.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

Governmental funds

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

At the end of the current year, the County's governmental funds reported a combined ending fund balance of $40,624,207, an increase of $ 2,720,554 in comparison to the prior year. Approximately 36 percent of this total amount ($14,462,946) constitutes *unassigned fund balance* that is available for spending in futures years without restrictions that are more limited than the purpose of the fund. The restricted portions of fund balance totaling $ 25,978,670 represent funding for capital projects, economic development, public safety, and the judicial system. Most of these projects are funded by special purpose local option sales tax, a legally restricted revenue source. The remainder of the fund balance is either *non-spendable* to indicate that it is not available for new spending because it has already been paid for prepaid assets and inventory ($182,951).

The General fund is the main operating fund of the County. At the end of the current year, unassigned fund balance of the general fund was $14,462,946, while total fund balance was $14,642,727. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 53 percent of the total general fund expenditures, as compared to 53 percent in 2023. The fund balance of the County's General fund increased $288,395 during the current fiscal year.

The 2022 TSPLOST fund has a total fund balance of $6,130,241, all of which is restricted for capital outlay. The net increase in fund balance of $4,258,555 during the current year was the result of collecting more taxes than transportation special purpose local option sales projects being completed.

The 2018 TSPLOST fund has a total fund balance of $2,790,324, all of which is restricted for capital outlay. The net decrease in fund balance of $4,559,566 during the current year was the result of transportation special purpose local option sales projects being completed.

The Capital Projects Fund has total fund balance of $7,329,339 all of which is restricted for capital outlay. The net increase in fund balance of $279,263 during the current year was the result of proceeds from the sale of capital assets.

The 2019 SPLOST fund has a total fund balance of $6,223,888, all of which is restricted for capital outlay. The net increase in fund balance of $2,375,612 during the current year was the result of collecting more taxes than special purpose local option sales projects being completed.

The Broadband fund has a total fund balance of $-. The net change in fund balance of $- during the current year was the result of collecting intergovernmental revenue equal to the capital outlay.

Proprietary funds

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Net position of the Solid Waste Fund at the end of the current year amounted to $4,395,704, an increase of $579,435 over the prior year. Operating revenues were approximately $614,581 more than the prior year. Operating expenses were approximately $ 653,402 more than the prior year due to more capital purchases.

GENERAL FUND BUDGETARY HIGHLIGHTS

Generally, budget amendments fall into one of the following categories: 1) amendments made to adjust the estimates that are used to prepare the original budget once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; and 3) increases in appropriations that become necessary to maintain services.

The actual revenues of the General fund were more than final budgeted amounts by $1,122,806 for the current year. The major factors contributing to this difference was receiving more fines and forfeitures, property taxes and intergovernmental revenue than budgeted.

The actual expenditures of the General fund were more than the final budgeted amounts by $ 834,803 for the current year. The major factors contributing to this difference were the fact that expenses for public safety, public works and housing and development were higher than the budgeted amounts in general government administration.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets

As of June 30, 2024, the County's capital assets for its governmental and business-type activities amounted to $73,080,068 (net of depreciation). This investment includes land, buildings and improvements, machinery and equipment, and infrastructure. The net increase in the County's capital assets for the current fiscal year was $ 5,966,560 or nine percent. Governmental activities increased by $10,562,257 and business-type activities increased by $430,694.

Major capital asset transactions during the year included, four dump trucks, two ambulances and two motor-graders for Roads & Bridges and eight patrol cars for the Sheriff's Department. Refer to Note 3 of the Notes to Financial Statements on pages 51 through 52 for additional information on capital assets.

Long-term debt

At the end of the current year, the County had no outstanding loans. The County has a capital lease with a balance of $8,503 at year end. Refer to Note 3 of the Notes to Financial Statements on pages 53 through 54 for additional information on long-term debt.

NEXT YEAR'S BUDGET

The 2025 General Fund budget contains total expenditures of $26,238,060, a 2% increase over the 2024 final budgeted amounts.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of Colquitt County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Colquitt County Finance Director, P. O. Box 517, Moultrie, Georgia 31776 – 0517.

Colquitt County, Georgia
Statement of Net Position

June 30, 2024	Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Assets				
Cash and cash equivalents	35,210,121	$ 1,683,731	$ 36,893,852	$ 2,075,867
Investments	7,640,130	-	7,640,130	273,045
Receivables, net	308,103	166,512	474,615	-
Taxes receivable, net	-	-	-	-
Prepaid items	144,976	17,727	162,703	-
Due from other governments	22,945	-	22,945	377,889
Interfund balances	397,335	(397,335)	-	-
Inventory	37,615	-	37,615	-
Capital assets				
Non-depreciable	2,946,252	870,272	3,816,524	-
Depreciable, net	66,578,098	2,677,074	69,255,172	2,704,805
Right-to-use lease assets, net	8,372	-	8,372	15,153
Net OPEB asset	-	-	-	82,128
Total assets	113,293,947	5,017,981	118,311,928	5,528,887
Deferred Outflows of Resources				
Deferred outflows related to pension	3,382,475	284,225	3,666,700	358,199
Deferred outflows related to OPEB	-	-	-	191,824
Total deferred outflows of resources	3,382,475	284,225	3,666,700	550,023

-Continued-

June 30, 2024	Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Liabilities				
Accounts payable	1,190,401	153,877	1,344,278	91,367
Accrued liabilities	1,907,352	42,309	1,949,661	25,854
Due to other governments	21,302	-	21,302	41,672
Non-current liabilities				
Due within one year				
Lease liability	8,503	-	8,503	5,934
Compensated absences	371,810	44,259	416,069	15,342
Due in more than one year				
Lease liability	-	-	-	9,767
Compensated absences	41,312	-	41,312	61,370
Net OPEB liability	-	-	-	64,058
Net pension liability	5,087,924	391,425	5,479,349	1,380,616
Total liabilities	8,628,604	631,870	9,260,474	1,695,980
Deferred Inflows of Resources				
Deferred inflows related to pension	1,951,740	274,632	2,226,372	137,265
Deferred inflows related to OPEB	-	-	-	106,728
Total deferred inflows of resources	1,951,740	274,632	2,226,372	243,993
Net Position				
Net investment in capital assets	69,524,219	3,547,346	73,071,565	2,704,257
Restricted for				
Judicial	20,979	-	20,979	-
Public safety	3,245,952	-	3,245,952	-
Health and welfare	64,856	-	64,856	-
Economic development	-	-	-	-
Capital outlay	22,646,883	-	22,646,883	-
Other purposes	-	-	-	521,630
Unrestricted	10,593,189	848,358	11,441,547	913,050
Total net position	$ 106,096,078	$ 4,395,704	$ 110,491,782	$ 4,138,937

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

Colquitt County, Georgia
Statement of Activities

For the year ended June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental activities				
General government	$ 20,935,868	$ 1,178,648	$ 1,690,432	$ -
Judicial	3,149,469	982,545	-	-
Public safety	16,677,113	2,877,665	-	-
Public works	10,634,947	26,273	-	12,884,335
Health and welfare	372,661	-	-	-
Culture and recreation	455,000	-	-	-
Housing and development	482,611	-	-	-
Interest on long-term debt	411	-	-	-
Total governmental activities	52,708,080	5,065,131	1,690,432	12,884,335
Business-type activities				
Solid waste	4,330,800	4,816,761	-	-
Total business-type activities	4,330,800	4,816,761	-	-
Total primary government	57,038,880	9,881,892	1,690,432	12,884,335
Component Units	$ 4,079,249	$ 920,604	$ 3,362,368	$ -

General revenues and transfers	
Taxes	
Property taxes, levied for general purposes	
Sales taxes	
Business taxes	
Other taxes	
Investment earnings	
Gain on sale of capital assets	
Other revenues	
Transfers, net	
Total general revenues	
Change in net position	
Net position, beginning of year - restated (Note 2)	
Net position, end of year	

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

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
$ (18,066,788)	$ -	$ (18,066,788)	$ -
(2,166,924)	-	(2,166,924)	-
(13,799,448)	-	(13,799,448)	-
2,275,661	-	2,275,661	-
(372,661)	-	(372,661)	-
(455,000)	-	(455,000)	-
(482,611)	-	(482,611)	-
(411)	-	(411)	-
(33,068,182)	-	(33,068,182)	-
-	485,961	485,961	-
-	485,961	485,961	-
(33,068,182)	485,961	(32,582,221)	-
-	-	-	203,723
19,244,042	-	19,244,042	-
16,476,508	-	16,476,508	-
2,475,691	-	2,475,691	-
166,242	-	166,242	-
1,391,489	93,474	1,484,963	56,134
530,121	-	530,121	-
1,070,120	-	1,070,120	-
-	-	-	-
41,354,213	93,474	41,447,687	56,134
8,286,031	579,435	8,865,466	259,857
97,810,047	3,816,269	101,626,316	3,879,080
$ 106,096,078	$ 4,395,704	$ 110,491,782	$ 4,138,937

Colquitt County, Georgia
Balance Sheet – Governmental Funds

June 30, 2024	General Fund	2022 TSPLOST Fund	2018 TSPLOST Fund	Capital Projects Fund
Assets				
Cash and cash equivalents	$ 7,158,200	$ 6,396,228	$ 3,800,791	$ 7,681,686
Investments	4,249,020	-	-	3,391,110
Receivables, net	300,944	-	-	-
Taxes receivable, net	-	-	-	-
Prepaid items	142,166	-	-	-
Due from other governments	-	-	-	22,945
Due from other funds	5,202,908	-	-	222,327
Inventory	37,615	-	-	-
Total assets	17,090,853	6,396,228	3,800,791	11,318,068
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	710,803	265,987	40,646	43,830
Accrued liabilities	607,352	-	-	-
Due to other governments	2,788	-	-	-
Due to other funds	1,127,183	-	969,821	3,944,899
Total liabilities	2,448,126	265,987	1,010,467	3,988,729
Deferred inflows of resources				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Nonspendable				
Prepaid items	142,166	-	-	-
Inventory	37,615	-	-	-
Restricted for				
Judicial	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Capital outlay	-	6,130,241	2,790,324	7,329,339
Unassigned	14,462,946	-	-	-
Total fund balances	14,642,727	6,130,241	2,790,324	7,329,339
Total liabilities, deferred inflows of resources and fund balances	$ 17,090,853	$ 6,396,228	$ 3,800,791	$ 11,318,068

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

Colquitt County, Georgia
Balance Sheet – Governmental Funds

June 30, 2024	2019 SPLOST Fund	Broadband Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	$ 7,376,186	$ -	$ 2,630,679	$ 35,043,770
Investments	-	-	-	7,640,130
Receivables, net	-	-	-	300,944
Taxes receivable, net	-	-	7,159	7,159
Prepaid items	-	-	2,810	144,976
Due from other governments	-	-	-	22,945
Due from other funds	4,874	-	1,051,405	6,481,514
Inventory	-	-	-	37,615
Total assets	7,381,060	-	3,692,053	49,679,053
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	104,911	-	24,224	1,190,401
Accrued liabilities	-	-	-	607,352
Due to other governments	-	-	-	2,788
Due to other funds	1,052,261	-	160,141	7,254,305
Total liabilities	1,157,172	-	184,365	9,054,846
Deferred inflows of resources				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Nonspendable				
Prepaid items	-	-	2,810	144,976
Inventory	-	-	-	37,615
Restricted for				-
Judicial	-	-	20,979	20,979
Public safety	-	-	3,245,952	3,245,952
Health and welfare	-	-	64,856	64,856
Economic development	-	-	-	-
Capital outlay	6,223,888	-	173,091	22,646,883
Unassigned	-	-	-	14,462,946
Total fund balances	6,223,888	-	3,507,688	40,624,207
Total liabilities, deferred inflows of resources and fund balances	$ 7,381,060	$ -	$ 3,692,053	$ 49,679,053

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

Colquitt County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

June 30, 2024

Total governmental fund balances		$ 40,624,207
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Capital assets, not being depreciated	2,946,252	
Capital assets, being depreciated	179,328,786	
Right-to-use lease assets	32,538	
Less accumulated depreciation	(112,750,688)	
Less accumulated amortization	(24,166)	69,532,722
Deferred outflows of resources related to pension costs are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		3,382,475
Deferred inflows of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		(1,951,740)
Internal service funds are used by the County to charge the cost of health insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.		17,963
Long-term liabilities, including net pension liability and compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds:		
Net pension liability		(5,087,924)
Lease liability		(8,503)
Compensated absences		(413,122)
Net position of governmental activities		$ 106,096,078

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

Colquitt County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

For the year ended June 30, 2024	General Fund	2022 TSPLOST Fund	2018 TSPLOST Fund	Capital Projects Fund
Revenues				
Property taxes	$ 18,222,785	$ -	$ -	$ -
Sales taxes	-	7,629,246	-	-
Business taxes	2,475,691	-	-	-
Other taxes	166,242	-	-	-
Licenses and permits	253,474	-	-	-
Intergovernmental	1,690,432	-	-	2,768,848
Charges for services	2,782,493	-	-	-
Fines and forfeitures	811,654	-	-	-
Interest income	591,459	155,812	291,197	471,559
Other revenues	1,024,232	-	-	42,969
Total revenues	28,018,462	7,785,058	291,197	3,283,376
Expenditures				
Current				
General government	5,783,776	-	-	-
Judicial	3,144,823	-	-	-
Public safety	13,273,215	-	-	-
Public works	4,137,189	-	-	-
Health and welfare	372,661	-	-	-
Culture and recreation	455,000	-	-	-
Housing and development	304,739	-	-	-
Intergovernmental	-	3,526,503	-	-
Capital outlay	-	-	4,850,870	3,828,696
Debt service, principal	8,253	-	-	-
Debt service, interest	411	-	-	-
Total expenditures	27,480,067	3,526,503	4,850,870	3,828,696
Excess (deficiency) of revenues over (under) expenditures	538,395	4,258,555	(4,559,673)	(545,320)
Other Financing Sources (Uses)				
Transfers in	100,000	-	107	-
Transfers out	(350,000)	-	-	(277,243)
Proceeds from the sale of capital assets	-	-	-	1,101,826
Net other financing sources (uses)	(250,000)	-	107	824,583
Net change in fund balances	288,395	4,258,555	(4,559,566)	279,263
Fund balances, beginning of year	14,354,332	1,871,686	7,349,890	7,050,076
Fund balances, end of year	$ 14,642,727	$ 6,130,241	$ 2,790,324	$ 7,329,339

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

Colquitt County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

For the year ended June 30, 2024	2019 SPLOST Fund	Broadband Fund	Nonmajor Funds	Total Governmental Funds
Revenues				
Property taxes	$ -	$ -	$ 1,021,257	$ 19,244,042
Sales taxes	8,390,138	-	-	16,019,384
Business taxes	-	-	-	2,475,691
Other taxes	-	-	-	166,242
Licenses and permits	-	-	-	253,474
Intergovernmental	-	9,758,069	357,418	14,574,767
Charges for services	-	-	857,559	3,640,052
Fines and forfeitures	-	-	341,900	1,153,554
Interest income	308,522	-	30,064	1,848,613
Other revenues	-	-	2,919	1,070,120
Total revenues	8,698,660	9,758,069	2,611,117	60,445,939
Expenditures				
Current				
General government	-	-	51,071	5,834,847
Judicial	-	-	6,676	3,151,499
Public safety	-	-	2,505,724	15,778,939
Public works	-	-	-	4,137,189
Health and welfare	-	-	-	372,661
Culture and recreation	-	-	-	455,000
Housing and development	-	-	177,872	482,611
Intergovernmental	887,572	-	11,912	4,425,987
Capital outlay	5,435,476	9,758,069	306,703	24,179,814
Debt service, principal	-	-	-	8,253
Debt service, interest	-	-	-	411
Total expenditures	6,323,048	9,758,069	3,059,958	58,827,211
Excess (deficiency) of revenues over (under) expenditures	2,375,612	-	(448,841)	1,618,728
Other Financing Sources (Uses)				
Transfers in	-	-	627,243	727,350
Transfers out	-	-	(100,107)	(727,350)
Proceeds from the sale of capital assets	-	-	-	1,101,826
Net other financing sources (uses)	-	-	527,136	1,101,826
Net change in fund balances	2,375,612	-	78,295	2,720,554
Fund balances, beginning of year	3,848,276	-	3,429,393	37,903,653
Fund balances, end of year	$ 6,223,888	$ -	$ 3,507,688	$ 40,624,207

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

Colquitt County, Georgia
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities

For the year ended June 30, 2024

Net change in fund balances - total governmental funds	$ 2,720,554
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 these assets is allocated over their estimated useful lives as depreciation and amortization expense. This is the amount by which capital outlays exceed depreciation and amortization in the current period.	
Depreciation expense	(4,536,780)
Amortization expense	(8,016)
Capital outlay expenditures	10,562,257
In the statement of activities, the gain or loss on the disposal of capital assets is reported, whereas in the governmental funds, disposals are not reported. Thus, the change in net position differs from the change in fund balance by the net book value of the disposed capital assets.	(571,705)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	8,253
Some revenues will not be collected within 60 days after the close of the County's fiscal year-end and are not considered as "available" revenue in the governmental funds. In the statement of net position, presented on an accrual basis, these revenues are recognized.	-
Compensated absences and other costs are reported in the statement of activities when incurred. As they do not require the use of current financial resources, they are not reported as expenditures on governmental funds until they have matured. This is the amount of compensated absences and other costs reported in statement of activities in the prior year that has matured in the current year.	36,633
Cash pension contributions reported in the funds were more than the calculated pension expense on the statement of activities and therefore increase net position.	56,784
Internal service funds are used by the County to charge the costs of health insurance to individual funds. The change in net position of internal service funds are reported with governmental activities.	18,051
Change in net position of governmental activities	$ 8,286,031

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

Colquitt County, Georgia
Statement of Net Position – Proprietary Funds

June 30, 2024	Business-Type Activity Enterprise Fund Solid Waste Fund	Governmental Activity - Internal Service Fund
Assets		
Current assets		
Cash and cash equivalents	$ 1,683,731	$ 161,477
Receivables, net	166,512	-
Prepaid expenses	17,727	-
Investments	-	-
Due from other funds	12,767	1,175,000
Total current assets	1,880,737	1,336,477
Noncurrent assets		
Capital assets		
Land	870,272	-
Buildings	280,654	-
Machinery and equipment	4,357,176	-
Less accumulated depreciation	(1,960,756)	-
Right-to-use lease assets	-	-
Less accumulated amortization	-	-
Total capital assets, net	3,547,346	-
Total noncurrent assets	3,547,346	-
Total assets	5,428,083	1,336,477
Deferred Outflows of Resources		
Deferred outflows related to pensions	284,225	-
Total deferred outflows of resources	284,225	-

-Continued-

June 30, 2024	Business-Type Activity Enterprise Fund Solid Waste Fund	Governmental Activity - Internal Service Fund
Liabilities		
Current liabilities		
Accounts payable	153,877	-
Accrued expenses	42,309	-
Due to other funds	410,102	-
Due to other governments	-	18,514
Compensated absences	44,259	-
Claims payable	-	1,300,000
Lease liability	-	-
Total current liabilities	650,547	1,318,514
Noncurrent liabilities		
Lease liability	-	-
Net pension liability	391,425	-
Total noncurrent liabilities	391,425	-
Total liabilities	1,041,972	1,318,514
Deferred Inflows of Resources		
Deferred inflows related to pension	274,632	-
Total deferred inflows of resources	274,632	-
Net Position		
Net investment in capital assets	3,547,346	-
Unrestricted	848,358	17,963
Total net position	$ 4,395,704	$ 17,963

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

Colquitt County, Georgia
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds

For the year ended June 30, 2024	Business-type Activity Enterprise Fund Solid Waste Fund	Governmental Activity - Internal Service Fund
Operating Revenues		
Charges for services	$ 4,792,107	$ 6,557,932
Other revenues	24,654	-
Total operating revenues	4,816,761	6,557,932
Operating Expenses		
Salaries, wages and employee benefits	1,257,343	-
Contractual, materials and supplies	2,641,518	6,539,881
Depreciation	431,939	-
Total operating expenses	4,330,800	6,539,881
Operating income (loss)	485,961	18,051
Nonoperating Revenues (Expenses)		
Interest income	93,474	-
Interest expense	-	-
Gain on sale of assets	-	-
Total nonoperating revenues (expenses)	93,474	-
Income (Loss) before Contributions and Transfers	579,435	18,051
Transfers in	-	-
Transfers out	-	-
Change in net position	579,435	18,051
Net position, beginning of year	3,816,269	(88)
Net position, end of year	$ 4,395,704	$ 17,963

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

Colquitt County, Georgia
Statement of Cash Flows – Proprietary Funds

For the year ended June 30, 2024	Business Type - Activity Enterprise Fund Solid Waste Fund	Governmental Activity - Internal Service Fund
Cash Flows From Operating Activities		
Cash received from customers and users	$ 4,716,273	$ 6,557,932
Other operating receipts	24,654	-
Cash payments to employees	(1,288,172)	-
Payments for insurance claims	-	(6,438,034)
Cash payments to suppliers	(2,549,973)	-
Net cash provided by operating activities	902,782	119,898
Cash Flows From Noncapital Financing Activities		
Transfers from other funds	-	-
Net change in due from other funds	302,575	-
Net change in due to other funds	(75,174)	-
Net cash provided by noncapital financing activities	227,401	-
Cash Flows From Capital And Related Financing Activities		
Proceeds from sale of assets	-	-
Acquisition and construction of capital assets	(430,695)	-
Principal payments on capital lease	-	-
Interest paid	-	-
Net cash used in capital and related financing activities	(430,695)	-
Cash Flows From Investing Activities		
Purchase of investments	-	-
Interest received	93,474	-
Net cash provided by investing activities	93,474	-
Net increase in cash and cash equivalents	792,962	119,898
Cash and cash equivalents, beginning of year	890,769	41,579
Cash and cash equivalents, end of year	$ 1,683,731	$ 161,477

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

Colquitt County, Georgia
Statement of Cash Flows – Proprietary Funds

For the year ended June 30, 2024	Business Type - Activity Enterprise Fund: Solid Waste Fund	Governmental Activity - Internal Service Fund
Reconciliation of Operating Income to Net Cash Provided by Operating Activities		
Operating income	$ 485,961	$ 18,051
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation	431,939	-
Changes in assets, deferred outflows, liabilities and deferred inflows		
(Increase) decrease in assets and deferred outflows		
Accounts receivable	(75,834)	-
Other current assets	(1,786)	-
Due from other funds	-	-
Deferred outflows related to pensions	45,852	
Increase (decrease) in liabilities and deferred inflows		
Accounts payable	109,959	-
Compensated absences	6,720	-
Accrued expenses	(49,342)	101,847
Deferred inflows related to pensions	18,618	-
Net pension liability	(69,305)	-
Total adjustments	416,821	101,847
Net cash provided by operating activities	$ 902,782	$ 119,898

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

Colquitt County, Georgia
Statement of Fiduciary Net Position – Fiduciary Funds

June 30, 2024		Custodial Funds
Assets		
Cash and cash equivalents	$	3,309,843
Taxes receivable		-
Total assets		3,309,843
Liabilities		
Due to others		3,309,843
Total Liabilities		3,309,843
Net Position		
Net position - held for others		-
Total net position	$	-

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

Colquitt County, Georgia
Statement of Changes in Fiduciary Net Position – Fiduciary Funds

For the year ended June 30, 2024		Custodial Funds
Additions		
Taxes collected for other agencies	$	45,144,940
Court fees collected for other agencies		3,282,760
Court individual cases		492,806
Sheriff fees collected		1,433,453
Corrections inmate account		77,943
Total additions		50,431,902
Deductions		
Payments of court fees to other agencies	$	(3,282,760)
Payments to others		(492,806)
Payments of taxes to other agencies		(45,144,940)
Payments of Sheriff fees to agencies		(1,433,453)
Payments from inmates to others		(77,943)
Total deductions		(50,431,902)
Change in Net Position		-
Net position - beginning of year		-
Net position - end of year	$	-

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Colquitt County, Georgia (the "County"), was incorporated in 1856 under the provisions of the General Assembly (GA Laws 1905, p. 60). The current County Code, as adopted in 1996, authorizes the following services: public safety, public works, recreation, health and welfare services, education, judicial services, planning and community development, and general administrative services.

Reporting Entity

The County is governed by an elected chairman and six-member governing commission (the "Commission"). The accompanying financial statements present the County and its component units, entities for which the County is considered to be financially accountable. The discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the County. The accounting policies of the County conform to generally accepted accounting principles (GAAP) as applied to governmental units. The more significant accounting policies used by the County are described below.

In evaluating the County as a reporting entity, management has considered all potential component units in accordance with Section 2100: *Defining the Financial Reporting Entity* of the Governmental Accounting Standards Board (GASB) Codification.

Discretely Presented Component Units

Colquitt County Health Department

The Colquitt County Health Department (the "Board of Health") is governed by a seven-member board consisting of four members appointed by the County Commissioners. The County provides funding annually in an amount sufficient to satisfy the local matching funds as required by the Georgia Department of Human Resources. The County has the authority to modify and approve the Board of Health's budget and the ability to approve health service fees. The Board of Health has a June 30th year-end.

Separately issued financial reports are available for the Colquitt County Health Department. These reports may be obtained by contacting the following offices.

Colquitt County Health Department
P.O. Box 639
Moultrie, GA 31776

Moultrie – Colquitt County Library

The Moultrie – Colquitt County Library (the "Library") provides public library services with funding primarily by participating local governmental agencies and grants from the State of Georgia. A majority of the Library's governing board is appointed by the County Commission, and the County provides financial support to the Library. Separate financial statements were not prepared.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund 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. 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.

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

Separate financial statements are provided for governmental funds, proprietary fund and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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 and timing 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 capital leases are reported as other financing sources.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Property taxes, sales taxes, franchise taxes, intergovernmental income, 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 County.

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

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 and internal service funds, while business-type activities incorporate data from the County'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 a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided between the County's various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds. 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, and internal service funds and fiduciary 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. Fiduciary funds are used to report assets held in a trustee or custodial capacity for others that cannot be used to support the government's own programs. Custodial funds are purely custodial and do not involve measurement of results of operations.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements

The County reports the following major governmental funds:

- The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.
- The *Capital Projects Fund* is used to account for the County's construction projects.
- The *2018 TSPLOST Fund* is a capital projects fund that was passed by a regional referendum. The revenue is restricted to transportation, road projects and equipment.
- The *2022 TSPLOST Fund* is a capital projects fund that was passed by a regional referendum. The revenue is restricted to transportation, road projects and equipment.
- The *2019 SPLOST Fund* is a capital projects fund used to account for construction of roads, sidewalks, and construction of municipal buildings. Financing is provided by a special purpose sales and use tax.
- The *Broadband Fund* is a special revenue fund that accounts for the financial resources provided by the State of Georgia's State Fiscal Recovery Fund (SFRF) created by the American Rescue Plan Act of 2021, to be used for the completion of a broadband internet infrastructure. The grant funding is restricted for purposes of the legislation that provided the funds.

The County reports the following major enterprise fund:

- The *Solid Waste Fund* accounts for operations related to the County's solid waste collections.

Additionally, the County reports the following fund types:

Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes other than capital projects.

Capital projects funds are used to account for the County's construction projects and the proceeds of SPLOST and TSPLOST revenues that are restricted to expenditures for specified purposes.

Internal service funds account for fleet management and risk management services (including claims for workers' compensation, general liability, and property damage) provided to other departments or agencies of the County, or to other governments on a cost-reimbursement basis.

Fiduciary Funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting* and are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. Fiduciary funds generally are used to account for assets that the government holds on behalf of others as their agent. The County utilizes the following fiduciary funds:

Custodial Funds are used to account for assets held by the County as an agent for individuals, private organizations, other governmental units, and/or other funds.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

***Fund Financial Statements (Continued*)**

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to 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 and internal service 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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgetary Information

Budgetary basis of accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and special revenue funds. The capital projects funds are appropriated on a project-length basis. Certain special revenue funds do not have appropriated budgets since other means control the use of these resources (e.g., grant awards) and sometimes span a period of more than one fiscal year.

The appropriated budget is prepared by fund, function, and department. The County's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the Board of Commissioners. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department level.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgetary Information (Continued)

Excess of expenditures over appropriations

The following funds and departments incurred actual expenditures in excess of budgeted amounts for the year ended June 30, 2024:

Fund/Department	Excess of Expenditures Over Budgeted Amounts
General Fund	
County commissioners	$ 26,040
Finance	30,964
Human resources	315
Tax assessor	35,966
Technical maintenance	10,848
General administration	2,643
Clerk of courts	31,559
Magistrate court	6,791
Probate court	24,841
Law enforcement administration	16,220
Criminal investigation	2,063
Drug enforcement team	42,861
Uniform patrol	102,784
Records and identification	46,225
Youth investigations	23,158
Jail	279,597
Court services	24,585
Correctional institute	182,147
Coroner	6,178
Roads and bridges	6,854
Shop	28,849
Airport authority	55,057
Debt service – principal	8,253
Debt service – interest	411
Broadband Fund	9,758,069
Confiscated Assets Fund	92,132
Law Library Fund	6,676
Juvenile Services Fund	8,150
CDBG Fund	357,418

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Fund Balance

Cash and cash equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments

Investments for the County's Georgia Fund 1 are reported at fair value (generally based on quoted market prices) except for the position in the State Treasurer's Investment Pool (Pool). The State Treasurer's Investment Pool meets all of the specified criteria in Section I50: *Investments* to qualify to elect to measure their investments at amortized cost. Accordingly, the fair value of the County's position in the pool is equal to the value of the pooled shares.

Receivables and payables

Allowance for doubtful accounts – Accounts receivable have been reported net of the allowance for doubtful accounts. Accounts receivable in excess of 30, 60 and 90+ days are considered to be 25%, 50% and 100% uncollectible, respectively.

Unearned revenue – Unearned revenue recorded on the governmental fund balance sheet represents amounts received before eligibility requirements are met.

Interfund Activities and Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" within the fund financial statements. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any residual balance outstanding between the governmental and business-type activities at the end of the fiscal year, which are reported in the government-wide financial statements as internal balances.

Interfund transactions are reflected as services provided, reimbursements, or transfers. Services provided, deemed to be at or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefitting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or business-type funds are funds are netted as part of the reconciliation to the government-wide presentation.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies and vehicular repair parts. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Restricted Assets

Certain assets of the County are classified as restricted assets on the statement of net position because their use is limited by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors, grantors, contributors or laws or regulations of other governments.

Special restricted asset accounts have been established to account for the sources and uses of these limited use assets as follows:

Fiduciary cash accounts – Currency, coins, checks, money orders, and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash or demand deposits with financial institutions for restricted assets. Cash equivalents are short-term highly liquid investments including treasury bills, commercial paper, and money market funds.

Capital Assets

Capital assets, which include property, plant, equipment, right-to-use lease assets and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets, except for infrastructure assets, are defined by the County as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of three years. For infrastructure assets the same minimum useful life is used (in excess of three years), but only those infrastructure projects with a cost that exceeds certain capitalization thresholds are reported as capital assets.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight line method over the following estimated useful lives:

Capital asset classes	Lives
Buildings	25 - 40
Machinery and equipment	5 - 10
Improvements	25 - 40
Infrastructure	40

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

The County has one (1) item that qualifies for reporting as deferred outflows of resources, the *deferred outflows related to pensions*, reported in the government-wide and proprietary funds statements of net position. The deferred outflows related to pensions are an aggregate of items related to pensions as calculated in accordance with GASB Codification Section P20: *Pension Activities – Reporting for Benefits Provided through Trusts That Meet Specified Criteria*. The deferred outflows related to pensions will be recognized as either pension expense or a reduction in the net pension liability in future reporting years.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Outflows/Inflows of Resources (Continued)

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 position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one (1) item that qualifies for reporting as deferred inflows of resources. The *deferred inflows related to pensions* are an aggregate of items related to pensions as calculated in accordance with GASB Codification Section P20: *Pension Activities – Reporting for Benefits Provided through Trusts That Meet Specified Criteria*. The deferred inflows related to pensions will be recognized as a reduction to pension expense in future reporting years.

Unavailable revenue, which arises only under a modified accrual basis of accounting, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Compensated Absences

The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred in the government-wide and proprietary fund financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable. Accumulated sick leave lapses when employees leave the employ of the County and, accordingly upon separation from service, no monetary obligation exists.

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 are deferred and amortized over the life of the bonds and are recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond premium or discount. In accordance with GASB Codification Section I30: *Interest Costs – Imputation*, bond issuance costs are expensed in the period incurred except for prepaid insurance costs.

In the governmental fund financial statements, bond premiums and discounts, as well as bond issuance costs, are recognized during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

Lease contracts that provide the County with control of a non-financial asset, such as land, buildings or equipment, for a period of time in excess of twelve months are reported as a leased asset with a related lease liability. The lease liability is recorded at the present value of future lease payments, including fixed payments, variable payments based on an index or fixed rate and reasonably certain residual guarantees. The intangible leased asset is recorded for the same amount as the related lease liability plus any prepayments and initial direct costs to place the asset in service. Leased assets are amortized over the shorter of the useful life of the asset or the lease term. The lease liability is reduced for lease payments made, less the interest portion of the lease payment.

Pensions

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

Categories and Classification of Net Position and Fund Balance

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.

Fund balance flow assumptions – 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.

Fund balance policies – Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Categories and Classification of Net Position and Fund Balance (Continued)

The provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, specifies the following classifications:

Nonspendable fund balance – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted fund balance – Restricted fund balances are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the County's highest level of decision-making authority. The governing Board of Commissioners is the highest level of decision-making authority for the County that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Assigned fund balance – Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. The governing Board of Commissioners (the Board) has by resolution authorized the finance director to assign fund balance. The Board of Commissioners may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Unassigned fund balance – Unassigned fund balance is the residual classification for the General Fund.

Revenues and Expenditures/Expenses

Program revenues – Amounts reported as *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 (including special assessments) 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.

Property taxes – Property taxes attach on January 1st each year as an enforceable lien on real property. Once the millage rate is set, tax bills are mailed by October 10th in order to keep the December 10th due date. Taxes are delinquent on December 11th and penalties and interest will be applied.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenues and Expenditures/Expenses (Continued)

Proprietary funds operating and nonoperating revenues and expenses – Proprietary funds distinguish operating revenues and expenses from nonoperating 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 and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for expenditure of monies are recorded as reservations of budget, is employed as an extension of the statutory required budgetary process. At year-end, outstanding encumbrances represent material purchase commitments for goods and services which were ordered, budgeted, and appropriated, but had not been received or completed at date. Although encumbrances lapse at year-end, it is the intention to substantially honor these encumbrances under authority provided in the subsequent year's budget. At June 30, 2024, there were no encumbrances outstanding.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near term are related to the pension liability.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 31, 2025. See Note 9 for relevant disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Recently Issued and Implemented Accounting Pronouncements

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. There were no significant impacts of implementing this Statement.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recently Issued and Implemented Accounting Pronouncements (Continued)

In May 2020, the GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. The objectives of this Statement are to address financial reporting issues that result from the replacement of an Interbank Offered Rate (IBOR) by providing exceptions for certain hedging derivative instruments to the hedge accounting termination provisions when an IBOR is replaced as the reference rate of the hedging derivative instrument's variable payment and clarification of the hedge accounting termination provisions when a hedged item is amended to replace the reference rate; replacing LIBOR as an appropriate benchmark interest rate for the evaluation of the effectiveness of an interest rate swap with a Secured Overnight Financing Rate or the Effective Federal Funds Rate; and providing exceptions to the lease modifications guidance in Statement 87 for lease contracts that are amended solely to replace an IBOR used to determine variable payments. As of July 1, 2023, derivate instruments that hedge the interest rate risk of taxable debt and use an IBOR as a reference rate are no longer eligible for hedge accounting. There were no significant impacts of implementing this Statement.

GASB Statement No. 100, *Accounting Changes and Error Corrections*. This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). There were no significant impacts of implementing this Statement.

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

GASB Statement No. 101*, Compensated Absences*, The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

The County is evaluating the requirements of the above statements and the impact on reporting.

Note 2: PRIOR PERIOD ADJUSTMENT - RESTATEMENT

Subsequent to the issuance of its financial statements for the year ended June 30, 2023, the County discovered an error resulting in the misstatement of its capital assets in the governmental activities statement of net position. The County has restated its capital assets and net position at June 30, 2023 to correct the error as follows:

	Balance at June 30, 2023 as Previously Reported	Prior Period Adjustment	Balance at June 30, 2023 as Restated
Governmental Activities			
Assets			
Capital assets - Non-depreciable	$ 2,806,349	$ 522,048	$ 3,328,397
Net position	$ 97,287,999	$ 522,048	$ 97,810,047

Note 3: DETAILED NOTES ON ALL FUNDS

Deposits and Investments

All County deposits are held in non-interest bearing checking accounts insured by the Federal Deposit Insurance Corporation and collateralized through the Georgia Secure Deposit Program or maintained in fully collateralized, interest-bearing demand deposit, savings, and public funds money market accounts with financial institutions. The County does not have a formal investment policy for interest rate, credit, concentration of credit, or custodial risks.

The County's investments in Georgia Fund 1 are rated AAAf by Standard & Poor's. Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard and Poor's criteria for AAAf rated money market funds. However, the State of Georgia Office of Treasury operates Georgia Fund 1 in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and it 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). 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.

Custodial credit risk – Custodial credit risk for deposits is the risk in the event of the failure of a depository financial institution a government may not be able to recover deposits. Monies placed on deposit with financial institutions in the form of demand deposits, time deposits or certificate of deposits are defined as public deposits. State statutes require all deposits and investments (other than federal and or state government instruments) to be collateralized by depository insurance; obligations of the U.S. government; or bonds of public authorities, counties and municipalities; or to participate in the Georgia Secure Deposit Program. For an investment, this is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Deposits and Investments (Continued)

As of June 30, 2024, the County's pension investments are held in street name in the form of stock, debt securities and U.S. government bonds through a financial brokerage firms segregated out from the assets and investments held by other clients of the investment firm and their own assets.

Interest rate risk – Interest rate risk is the possibility that interest rates will rise and reduce the fair value of an investment. County funds are at all times invested in conformity with the laws of the State of Georgia, specifically, sections 36-80-3, 36-80-4, 36-82-7, and 36-83-4.

Credit risk – Section I50: *Investments* of the GASB Codification requires that governments provide information about credit risk associated with their investments by disclosing the credit rating of investments in debt securities as described by nationally recognized statistical rating organizations. County funds are at all times invested in conformity with the laws of the State of Georgia, specifically, sections 36-80-3, 36-80-4, 36-82-7, and 36-83-4. The County's investment policy, limit investments to securities with specific ranking criteria.

Concentration risk – Section I50: *Investments* of the GASB Codification requires disclosures of investments in any one issuer that represents five percent or more of total investments, excluding investments issued or explicitly guaranteed by the U.S government, investments in mutual funds, external investments pools and other pooled investments. The County's investment policy does not address concentration risk.

The Board has elected to invest a portion of its excess funds in certificates of deposits with financial institutions. In accordance with GASB 72, the certificates of deposits are stated at cost plus accrued interest and are presented as investments.

Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB No. 31. As a result, the County does not disclose investment in Georgia Fund 1 within the fair value hierarchy.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the County believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

At June 30, 2024, investments consisted of the following:

	General Fund	Capital Projects Fund
Certificates of deposit	$ 4,249,020	$ -
Georgia Fund 1	-	3,391,110
	$ 4,249,020	$ 3,391,110

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Accounts Receivable

For the Solid Waste Fund, operating revenues are generally recognized on the basis of cycle billings rendered monthly for residential services and as the services are provided for tipping fees. If payments are not received from customers, services are stopped and deposits are applied against negative balances. All account receivables are shown net of allowances for uncollectible accounts for governmental funds. The accounts receivable and allowance for uncollectible accounts at June 30, 2024, were as follows:

	Taxes Receivable	Accounts Receivable	Allowance for Uncollectible	Net
General Fund	$ -	300,944	$ -	$ 300,944
Capital Projects Fund	-	-	-	-
Nonmajor Governmental Funds	-	7,159	-	7,159
Solid Waste Fund	-	592,105	(425,593)	166,512
Total	$ -	$ 900,208	$ (425,593)	$ 474,615

Property taxes are considered fully collected (100% of the levy) during and prior to the end of the fiscal year. Therefore, no material amounts of property taxes are receivable as of June 30, 2024. There are no other reserves for receivables recorded by the County as of June 30, 2024.

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Capital Assets

The following is a summary of changes in capital assets for governmental activities during the year ended June 30, 2024:

	Beginning Balance, restated	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated					
Land and improvements	$ 2,806,349	$ -	$ -	$ -	$ 2,806,349
Construction-in-progress	522,048	139,903	-	(522,048)	139,903
Total capital assets, not being depreciated	3,328,397	139,903	-	(522,048)	2,946,252
Capital assets, being depreciated					
Buildings	69,669,407	-	-	-	69,669,407
Infrastructure	78,358,816	6,923,925	-	522,048	85,804,789
Machinery and equipment	21,918,837	3,498,429	(1,562,676)	-	23,854,590
Total capital assets, being depreciated	169,947,060	10,422,354	(1,562,676)	522,048	179,328,786
Less accumulated depreciation for					
Buildings	(56,413,467)	(813,486)	-	-	(57,226,953)
Infrastructure	(38,342,362)	(2,261,178)	-	-	(40,603,540)
Machinery and equipment	(14,449,050)	(1,462,116)	990,971	-	(14,920,195)
Total accumulated depreciation	(109,204,879)	(4,536,780)	990,971	-	(112,750,688)
Total capital assets being depreciated, net	60,742,181	5,885,574	(571,705)	522,048	66,578,098
Right-to-use lease assets, being amortized					
Machinery and equipment	32,538	-	-	-	32,538
Right-to-use lease assets, being amortized	32,538	-	-	-	32,538
Less accumulated amortization for					
Machinery and equipment	(16,150)	(8,016)	-	-	(24,166)
Total accumulated amortization	(16,150)	(8,016)	-	-	(24,166)
Right-to-use lease assets, being, amortized, net	16,388	(8,016)	-	-	8,372
Governmental activities capital assets, net	$ 64,086,966	$ 6,017,461	$ (571,705)	$ -	$ 69,532,722

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Capital Assets (Continued)

The following is a summary of changes in capital assets for business-type activities during the year ended June 30, 2024:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-Type Activities					
Capital assets, not being depreciated					
Land and improvements	$ 870,272	$ -	$ -	$ -	$ 870,272
Construction-in-progress	-	-	-	-	-
Total capital assets, not being depreciated	870,272	-	-	-	870,272
Capital assets, being depreciated					
Buildings	280,654	-	-	-	280,654
Machinery and equipment	3,926,482	430,694	-	-	4,357,176
Total capital assets, being depreciated	4,207,136	430,694	-	-	4,637,830
Less accumulated depreciation for					
Buildings	(164,058)	(24,467)	-	-	(188,525)
Machinery and equipment	(1,364,760)	(407,471)	-	-	(1,772,231)
Total accumulated depreciation	(1,528,818)	(431,938)	-	-	(1,960,756)
Total capital assets being depreciated, net	2,678,318	(1,244)	-	-	2,677,074
Business-type activities capital assets, net	$ 3,548,590	$ (1,244)	$ -	$ -	$ 3,547,346

Depreciation and amortization expense was allocated to the governmental functions in the statement of activities as follows:

Governmental activities	
General government	$ 1,497,137
Public safety	952,724
Public works	2,086,919
Total depreciation and amortization expense - governmental activities	$ 4,536,780
Business-type activities	
Solid Waste	$ 431,938
Total depreciation expense - business-type activities	$ 431,938

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Long-Term Debt and Liabilities

Leases – Lessee

The County has entered into lease agreements to obtain the right to use of various vehicles and equipment. The lease terms range from 3 to 5 years. The total annual rental for the vehicles and equipment that the County paid for the fiscal year ended June 30, 2024 was $8,664.

The following is a schedule of minimum future lease payments from lease agreements as of June 30, 2024:

Government Wide *For the year ending June 30,*	Principal Payments	Interest Expense	Total
2025	$ 8,503	$ 160	$ 8,663
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
Thereafter	-	-	-
	$ 8,503	$ 160	$ 8,663

Changes In Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2024, was as follows for governmental activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Lease liability	$ 16,756	$ -	$ (8,253)	$ 8,503	$ 8,503
Compensated absences	449,755	413,122	(449,755)	413,122	371,810
Governmental activity long-term liabilities	$ 466,511	$ 413,122	$ (458,008)	$ 421,625	$ 380,313

Compensated absences, lease liabilities and the net pension liability will be liquidated in future periods primiarily by the General Fund for governmental activities.

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Changes In Long-Term Liabilities (Continued)

Long-term liability activity for the year ended June 30, 2024, was as follows for business-type activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities					
Compensated absences	$ 37,539	$ 44,259	$ (37,539)	$ 44,259	$ 44,259
Total Business-type activities long-term liabilities	$ 37,539	$ 44,259	$ (37,539)	$ 44,259	$ 44,259

Compensated absences will be liquidated in future periods primiarily by the Solid Waste Fund for business-type activities.

Interfund Receivables, Payables And Transfers

	Due From:						
	General Fund	2018 TSPLOST Fund	Capital Projects Fund	2019 SPLOST Fund	Nonmajor Governmental Funds	Solid Waste Fund	Total
Due To:							
General Fund	$ -	$ 969,821	$ 2,889,882	$ 822,962	$ 135,141	$ 385,102	$ 5,202,908
Capital Projects Fund	-	-	-	222,327	-	-	222,327
Nonmajor Governmental Funds	2,183	-	1,049,222	-	-	-	1,051,405
Solid Waste Fund	-	-	5,795	6,972	-	-	12,767
Internal Service Fund	1,125,000	-	-	-	25,000	25,000	1,175,000
Total	$ 1,127,183	$ 969,821	$ 3,944,899	$ 1,052,261	$ 160,141	$ 410,102	$ 7,664,407

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Interfund Receivables, Payables And Transfers (Continued)

	Transfer Out			
	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total
Transfer In:				
General Fund	$ -	$ -	$ 100,000	$ 100,000
Capital Projects Fund	-	-	-	-
2018 TSPLOST Fund	-	-	107	107
Nonmajor Governmental Funds	350,000	277,243	-	627,243
Total	$ 350,000	$ 277,243	$ 100,107	$ 727,350

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

Net Investment In Capital Assets

The elements of this calculation are as follows:

	Governmental Activities	Business-type Activities	Total
Capital assets (net)	$ 69,532,722	$ 3,547,346	$ 73,080,068
Outstanding debt related to capital assets	(8,503)	-	(8,503)
Net investment in capital assets	$ 69,524,219	$ 3,547,346	$ 73,071,565

Note 4: RETIREMENT PLANS

Description of Plan

ACCG Restated Plan for Colquitt County Employees

The County, as authorized by the County Commission, has established a non-contributory defined benefit pension plan, The Colquitt County Defined Benefit Plan (the Plan), covering substantially all of the County's employees. The County's pension plan is administered through the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple - employer pension plan administered by GEBCorp and affiliated with the Association County Commissioners of Georgia (ACCG). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. Plan benefits are provided for Plan participants who were participants in the Plan before January 1, 2004 whereby retirees receive between 1% and 1.75% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. Plan benefits are provided for Plan participants who were participants in the Plan on or after January 1, 2004 whereby retirees receive 1% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The County Commission retains this authority. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be obtained at **www.gebcorp.com** or by writing to Association County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits, refunds and administrative costs are recognized when due and payable in accordance with the terms of each plan.

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at amortized costs, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

Presentation of Financial Statements

The Plans do not issue stand-alone financial reports and are not included in the reports of any other entity.

Note 4: RETIREMENT PLANS (CONTINUED)

Funding Requirements

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Plan, as adopted by the County Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2024, the County's contribution rate was 19.2% of annual payroll. County contributions and employee contributions to the Plan were $879,109 and $864,071, respectively, for the year ended June 30, 2024.

Plan Membership and Benefits

As of January 1, 2023 the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Plan Membership	County Employees
Inactive plan members or beneficiaries currently receiving benefits	122
Inactive plan members entitled to, but not yet receiving benefits	81
Active plan members	101
Total plan membership	304

Pension Plan Investments

The ACCG Plan's investment policy was adopted by the Pension Board of Trustees, which has the authority for establishing and amending investment policy decisions. The policy outlines suitable, authorized investments along with asset allocations. Investments are reported at fair value. Securities traded on a national exchange are valued at the last reported sales price at current exchange rates. Independent investment managers and an independent custodian handle all pension investments and disbursements.

In order to provide for a diversified portfolio, several investment management firms are selected to be responsible for the assets and allocation of the Trustees' mandate only, and are provided specific performance objectives and investment criteria. In order to maintain a balanced portfolio, no more than 5% of the portfolio may be invested in one corporate issue.

For the year ended June 30, 2024, the annual money-weighted rate of return on the ACCG Plan's investments, net of pension investment expense, was 7.07%

Note 4: RETIREMENT PLANS (CONTINUED)

Net Pension Liability, Significant Assumptions, and Discount Rate

Effective July 1, 2014, the County implemented the provisions of GASB Statement No. 68, Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27, which significantly changed the County's accounting for pension amounts. The information disclosed below is presented in accordance with this new standard.

The County's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2023 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2023.

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	n/a
Salary increases (including inflation)	2.5% - 5.5%
Investment rate of return (net of investment expense, including inflation)	7.00%
Discount rate	7.00%

Mortality rates were based on the Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2023 (Pre-Retirement: Employee, Post-Retirement: Retiree). The actuarial assumptions used in the January 1, 2023 valuation were based on the results of an actuarial experience study performed in February 2024.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS.

Note 4: RETIREMENT PLANS (CONTINUED)

Net Pension Liability, Significant Assumptions, and Discount Rate (Continued)

Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2023, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Rate of Return
Fixed income	30%	25%-35%
Equities:		
Large Cap	30%	25%-35%
Mid Cap	5%	2.5%-10%
Small Cap	5%	2.5%-10%
REIT	5%	2.5%-10%
International equity	15%	10%-20%
Multi Cap	5%	2.5%-10%
Global Allocation	5%	2.5%-10%

The discount rate used to measure the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

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

Note 4: RETIREMENT PLANS (CONTINUED)

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

For the year ended June 30, 2024, the County recognized pension expense of $817,490 consisting of the following:

Service cost	$ 229,136
Plan Change	-
Interest on TPL	1,853,145
Amortization	206,600
Employee Contributions	(141,450)
Projected earnings of plan investments	(1,436,081)
Administration expense	43,885
Other changes	62,255
	$ 817,490

At June 30, 2024, the County reported deferred inflows and outflows of resources related to pensions from the following sources:

	Deferred Outflows of of Resources	Deferred Inflows of of Resources
Asset (Gain)/Loss	$ 3,170,569	$ (2,226,372)
Liability (Gain)/Loss	106,154	-
(Gain)/Loss due to assumption change	389,977	-
Contributions made subsequent to the measurement date	-	-
Total	$ 3,666,700	$ (2,226,372)

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

Year ending June 30,	
2024	$ 640,744
2025	385,617
2026	735,411
2027	(321,444)
2028	-
Total	$ 1,440,328

Note 4: RETIREMENT PLANS (CONTINUED)

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

Changes in the net pension liability were as follows:

	Increase (Decrease)		
	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances at June 30, 2023	$ 27,047,784	$ 20,685,250	$ 6,362,534
Changes for the year			
Service cost	229,136	-	229,136
Interest	1,853,145	-	1,853,145
Differences between expected and actual experience	212,308	-	212,308
Changes of assumptions	779,954	-	779,954
Contributions - employer	-	879,109	(879,109)
Contributions - employee	-	141,450	(141,450)
Net investment income	-	3,137,850	(3,137,850)
Benefit payments, including refunds of employee contributions	(1,148,583)	(1,148,583)	-
Service credit transfer	-	-	-
Administrative expense	-	(43,885)	43,885
Other	-	(156,796)	156,796
Net changes	1,925,960	2,809,145	(883,185)
Balances at June 30, 2024	$ 28,973,744	$ 23,494,395	$ 5,479,349

Note 4: RETIREMENT PLANS (CONTINUED)

The following presents the net pension liability of the County, calculated using the discount rate of 7.0 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1- percentage-point lower (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate.

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
County's net pension liability	$ 8,884,863	$ 5,479,349	$ 2,592,863

Note 5: RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The County participates in the Association County Commissioners of Georgia (ACCG) Group Self-Insurance Workers' Compensation Fund and the Interlocal Risk Management Agency Property and Liability Insurance Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments.

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools' agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as 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 pools' 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 funds are 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 funds are 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. Settled claims in the past three years have not exceeded the coverages.

The County maintains a self-insured medical benefit plan for their employees. The Plan is accounted for as an internal service fund of the County, is funded according to Plan experience, and serves to reduce overall healthcare costs of the County and their employees. The County purchases specific and aggregate stop loss insurance coverage to protect itself in unusual circumstances. Claims payable at June 30, 2024 were estimated based on the loss analysis report provided by a third-party administrator and pending specific stop loss reimbursements.

Note 5: RISK MANAGEMENT (CONTINUED)

Changes in medical claims payable for the fiscal years ended June 30, were as follows:

	June 30, 2024	June 30, 2023
Unpaid claims, beginning of fiscal year	$ 1,200,000	$ 650,000
Incurred claims and changes in estimates	6,539,881	7,320,865
Claim payments	(6,439,881)	(6,770,865)
Unpaid claims, end of fiscal year	$ 1,300,000	$ 1,200,000

Note 6: COMMITMENTS AND CONTINGENCIES

Contingencies

During the ordinary course of its operation, the County is party to various claims, legal actions, and complaints. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of counsel for the County, the liabilities which may arise from such actions would not result in losses which would exceed the liability insurance limits in effect at the time the claim arose or otherwise materially affect the financial condition of the County or results of activities.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund(s). The amount, if any, of expenditures from current or prior years which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts not recorded, if any, to be immaterial.

In March 2020, the County entered an intergovernmental contract with the Moultrie-Colquitt County Parks and Recreation Authority (MCCPRA) related to the MCCPRA's issuance of its Moultrie-Colquitt County Parks and Recreation Authority Revenue Bond, Series 2020 (2020 Bond) in the principal amount of $3,000,000. The agreement provides, among other things, that in the event the MCCPRA cannot meet the debt service requirements on the 2020 Bonds, the County will levy a tax on all taxable property within the County, subject to a two mill limitation, to fund the debt service requirements of the 2020 Bonds.

Note 7: JOINT VENTURES

Under Georgia law, the County, in conjunction with other cities and counties in the Southwest Georgia area, is a member of the Southwest Georgia Regional Commission (RC) and is required to pay annual dues thereto. Membership in the 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 RC Board membership includes the chief elected official of 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 a regional commission. Separate financial statements may be obtained from Southwest Georgia Regional Commission, 30 West Broad Street, Camilla, Georgia 31730.

Note 8: TAX ABATEMENTS

The County has previously implemented GASB Statement No. 77, *Tax Abatement Disclosures*. This statement requires the County to disclose information for any tax abatement agreements either entered into by the County, or agreements entered into by other governments that reduce the County's tax revenues. As of June 30, 2024, the County did not have any such agreements, either entered into by the County or by other governments that exceeded the quantitative threshold for disclosure.

Note 9: SUBSEQUENT EVENTS

On October 3, 2024, the County incurred long-term debt of $22,660,000 related to conduit debt from bonds issued through the South Georgia Governmental Services Authority. The South Georgia Governmental Services Authority Revenue Bonds (Colquitt County Project) Series 2024 were issued to provide funds for jail construction and renovation. The County as the obligor of the bonds has pledged certain revenues to secure repayment.

Colquitt County, Georgia
Budgetary Comparison Schedule – General Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ 17,924,215	$ 17,924,215	$ 18,222,785	$ 298,570
Business taxes	2,280,000	2,280,000	2,475,691	195,691
Other taxes	142,000	142,000	166,242	24,242
Licenses and permits	218,500	218,500	253,474	34,974
Intergovernmental	465,000	465,000	1,690,432	1,225,432
Charges for services	2,665,500	2,665,500	2,782,493	116,993
Fines and forfeitures	578,000	578,000	811,654	233,654
Interest income	750,000	750,000	591,459	(158,541)
Other revenues	1,872,441	1,872,441	1,024,232	(848,209)
Total revenues	26,895,656	26,895,656	28,018,462	1,122,806
Expenditures				
General government				
County commissioners	286,376	286,376	312,416	(26,040)
Administrator and county clerk	418,071	418,071	415,084	2,987
Registrar	122,187	122,187	119,070	3,117
Finance	414,621	414,621	445,585	(30,964)
Purchasing	-	-	-	-
Legal services	45,000	45,000	20,496	24,504
Information systems	321,828	321,828	307,210	14,618
Human resources	96,950	96,950	97,265	(315)
Tax commissioner	823,142	823,142	801,916	21,226
Tax assessor	783,836	783,836	819,802	(35,966)
Risk management	515,531	515,531	515,530	1
Technical maintenance	1,127,585	1,127,585	1,138,433	(10,848)
General administration	788,326	788,326	790,969	(2,643)
Total general government	5,743,453	5,743,453	5,783,776	(40,323)
Judicial				
Superior court	233,453	233,453	221,461	11,992
Substance abuse/mental health court	248,757	248,757	248,594	163
Clerk of courts	719,481	719,481	751,040	(31,559)
District attorney	368,807	368,807	368,806	1
State court	275,058	275,058	272,891	2,167
Magistrate court	349,833	349,833	356,624	(6,791)
Probate court	426,622	426,622	451,463	(24,841)
Juvenile court	173,390	173,390	129,258	44,132
Public defender	345,460	345,460	344,686	774
Total judicial	3,140,861	3,140,861	3,144,823	(3,962)

Colquitt County, Georgia
Budgetary Comparison Schedule – General Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Public safety				
Law enforcement administration	818,219	818,219	834,439	(16,220)
Criminal investigation	528,510	528,510	530,573	(2,063)
Drug enforcement team	493,226	493,226	536,087	(42,861)
Uniform patrol	1,601,661	1,601,661	1,704,445	(102,784)
Records and identification	353,976	353,976	400,201	(46,225)
Youth investigations	849,744	849,744	872,902	(23,158)
Jail	4,388,607	4,388,607	4,668,204	(279,597)
Court services	608,222	608,222	632,807	(24,585)
Correctional institute	2,477,298	2,477,298	2,659,445	(182,147)
Ambulance services	208,431	208,431	192,702	15,729
Coroner	71,904	71,904	78,082	(6,178)
Animal control	146,465	146,465	144,884	1,581
Emergency management	26,968	26,968	18,444	8,524
Total public safety	12,573,231	12,573,231	13,273,215	(699,984)
Public works				
Roads and bridges	3,657,539	3,657,539	3,664,393	(6,854)
Shop	443,947	443,947	472,796	(28,849)
Total public works	4,101,486	4,101,486	4,137,189	(35,703)
Health and welfare				
Public health administration	229,899	229,899	229,899	-
Mental health	75,000	75,000	75,000	-
Welfare administration	69,475	69,475	67,762	1,713
Welfare general assistance	-	-	-	-
Total health and welfare	374,374	374,374	372,661	1,713
Culture and recreation				
Museum	20,000	20,000	20,000	-
Library	435,000	435,000	435,000	-
Total culture and recreation	455,000	455,000	455,000	-
Housing and development				
County agents	235,334	235,334	228,158	7,176
Economic development	5,090	5,090	5,089	1
Airport authority	-	-	55,057	(55,057)
Forestry resources	16,435	16,435	16,435	-
Protective inspection	-	-	-	-
Total housing and development	256,859	256,859	304,739	(47,880)

Colquitt County, Georgia
Budgetary Comparison Schedule – General Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Debt service				
Principal	-	-	8,253	(8,253)
Interest	-	-	411	(411)
Total debt service	-	-	8,664	(8,664)
Total expenditures	26,645,264	26,645,264	27,480,067	(834,803)
Excess (deficiency) of revenues over (under) expenditures	250,392	250,392	538,395	288,003
Other Financing Sources (Uses)				
Transfers in	100,000	100,000	100,000	-
Transfers out	(350,000)	(350,000)	(350,000)	-
Proceeds from the sale of capital assets	-	-	-	-
Total other financing sources (uses)	(250,000)	(250,000)	(250,000)	-
Net change in fund balance	392	392	288,395	288,003
Fund balance, beginning of year	14,354,332	14,354,332	14,354,332	-
Fund balance, end of year	$ 14,354,724	$ 14,354,724	$ 14,642,727	$ 288,003

Colquitt County, Georgia
Budgetary Comparison Schedule – Broadband Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	9,758,069	9,758,069
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	9,758,069	9,758,069
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	9,758,069	(9,758,069)
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	9,758,069	(9,758,069)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from the sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

Note 1: BUDGETARY INFORMATION

The County adheres to the following procedures in establishing the budgetary data reflected in the financial statements:

a) Prior to the first day of July of each year, the County manager prepares a proposed budget for the next succeeding fiscal year and submits it to the Board of Commissioners. The recommended budget includes proposed expenditures and the sources of receipts to finance them.

b) Complete copies of the proposed budget are made available for public inspection. Public hearings are conducted to obtain taxpayers' comments.

c) The budget is enacted through passage of an ordinance and becomes the basis for the millage levied by the Board of Commissioners.

d) The County manager is authorized to transfer budgeted amounts between line items within a department; however, any revisions that alter the total expenditures of any department must be approved by the Board of Commissioners. Expenditures may not exceed legal appropriations at the department level. All appropriations lapse at year end.

e) Formal budgetary integration is employed as a management control device during the year for the General Fund and all major, special revenue funds (if any). Formal budgetary integration is also employed for each nonmajor special revenue funds as required by the Official Code of Georgia Annotated ("O.C.G.A.") 36-81-3. Formal budget integration is not employed for the capital projects funds because projects are approved individually.

f) Budgets are legally adopted on a basis consistent with GAAP except for transfers, debt service, and certain intragovernment amounts.

g) The budgetary comparison schedule shown in the accompanying required supplementary information presents comparisons of the legally adopted budget, as amended, with actual results. The originally adopted budget is presented for purposes of comparison to the final, amended budget.

Schedule of Changes in Net Pension Liability and Related Ratios
Last Nine Fiscal Years

As of and for the year ended June 30,	**2024**	2023	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability									
Service cost	$ 229,136	$ 238,207	$ 235,733	$ 253,433	$ 283,193	$ 289,265	$ 288,824	$ 316,810	$ 326,289
Interest	1,893,345	1,834,399	1,735,744	1,676,517	1,602,820	1,525,143	1,488,938	1,399,890	1,297,294
Differences between expected and actual experience	212,308	(91,222)	7,337	51,977	(671,336)	260,689	(307,755)	540,962	33,583
Changes of assumptions	779,954	42,565	41,018	39,676	930,698	821,889	41,353	607,583	632,876
Benefit payments, including refunds of member contributions	(1,188,783)	(1,181,871)	(1,087,928)	(1,123,959)	(1,055,002)	(1,017,045)	(1,006,914)	(979,829)	(864,349)
Service credit transfer	-	-	(132,991)	(6,147)	-	-	-	-	-
Net change in total pension liability	1,925,960	842,078	798,913	891,497	1,090,373	1,879,941	504,446	1,885,416	1,425,693
Total pension liability - beginning	27,047,784	26,205,706	25,406,793	24,515,296	23,424,923	21,544,982	21,040,536	19,155,120	17,729,427
Total pension liability, ending (a)	28,973,744	27,047,784	26,205,706	25,406,793	24,515,296	23,424,923	21,544,982	21,040,536	19,155,120
Plan Fiduciary Net Position									
Contributions - employer	879,109	864,071	938,488	952,107	969,252	904,831	917,146	930,622	833,317
Contributions - employee	141,450	143,436	143,461	138,941	147,369	151,585	147,596	160,044	175,336
Net investment income	3,137,850	(3,510,225)	3,320,771	2,612,720	3,232,119	(735,834)	2,271,765	990,812	93,676
Benefit payments, including refunds of member contributions	(1,148,583)	(1,141,904)	(1,087,928)	(1,123,959)	(1,055,002)	(1,017,045)	(1,006,914)	(979,829)	(864,349)
Service credit transfer	-	-	(132,991)	(6,147)					
Administrative expense	(43,885)	(41,603)	(38,804)	(39,574)	(40,822)	(29,944)	(27,151)	(34,494)	(33,110)
Other	(156,796)	(207,767)	(145,458)	(121,334)	(133,631)	(175,316)	(114,474)	(159,032)	(115,355)
Net change in plan fiduciary net position	2,809,145	(3,893,992)	2,997,539	2,412,754	3,119,285	(901,723)	2,187,968	908,123	89,515
Plan fiduciary net position - beginning	20,685,250	24,579,242	21,581,703	19,168,949	16,049,664	16,951,387	14,763,419	13,855,296	13,765,781
Plan fiduciary net position - ending (b)	23,494,395	20,685,250	24,579,242	21,581,703	19,168,949	16,049,664	16,951,387	14,763,419	13,855,296
Net pension liability - ending (a) - (b)	$ 5,479,349	$ 6,362,534	$ 1,626,464	$ 3,825,090	$ 5,346,347	$ 7,375,259	$ 4,593,595	$ 6,277,117	$ 5,299,824
Plan fiduciary net position as a percentage of the total pension liability	81.1%	76.5%	93.8%	84.9%	78.2%	68.5%	78.7%	70.2%	72.3%
Covered payroll	$ 4,581,558	$ 4,550,022	$ 4,386,043	$ 4,635,015	$ 5,010,452	$ 5,077,335	$ 4,973,285	$ 5,785,958	$ 6,040,806
Net pension liability as a percentage of covered payroll	119.6%	139.8%	37.1%	82.5%	106.7%	145.3%	92.4%	108.5%	87.7%

Note 1: GASB Codification P20 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for only the years for which information is available.

Schedule of Employer Contributions
Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	**$ 741,072**	$ 726,741	$ 803,302	$ 829,406	$ 828,684	$ 780,800	$ 917,146	$ 930,622	$ 833,317	$ 836,721
Contributions in relation to the actuarially determined contribution	**879,109**	864,071	938,488	952,107	969,252	904,831	917,146	930,622	833,317	837,675
Contribution excess	**$ (138,037)**	$ (137,330)	$ (135,186)	$ (122,701)	$ (140,568)	$ (124,031)	$ -	$ -	$ -	$ (954)
Covered payroll	**$ 4,581,558**	$ 4,550,022	$ 4,386,043	$ 4,635,015	$ 5,010,452	$ 5,077,335	$ 4,973,285	$ 5,785,958	$ 6,040,806	$ 6,803,091
Contributions as a percentage of covered payroll	**19.2%**	19.0%	21.4%	20.5%	19.3%	17.8%	18.4%	16.1%	13.8%	12.3%

Notes to Schedule
Valuation Date: 1/1/23

Note 1: Actuarially determined contribution rates are calculated as of October 1, two years prior to the end of the fiscal year in which contributions are reported.

NOTES TO REQUIRED PENSION SUPPLEMENTARY INFORMATION:

Note 1: PLAN CHANGES IN BENEFIT TERMS

There have been no changes in benefits since the prior valuation of the Plan.

Note 2: CHANGES OF ASSUMPTIONS

The mortality table was changed from Pub-2010 GE (50%) & PS (50%) Amount Weighted with Scale AA to 2022 to Pub-2010 GE (50%) & PS (50%) Amount-Weighted with Scale AA to 2023 (Pre-Retirement: Employee, Post-Retirement: Retiree).

Based on the February 2024 experience study:

- The adjustment to the base salary increase rate was increased from 1.0% to 1.5% for participants under age 30.
- The base salary scale was changed from 3.50% to 5.00%.
- 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 5 years.

Note 3: METHODS AND ASSUMPTIONS USED TO DETERMINE CONTRIBUTION RATES

Actuarial cost method	Entry Age Normal
Amortization method	Closed level dollar for unfunded liability
Remaining amortization period	10.8
Asset valuation method	5-Year smoothed market value
Salary increases	2.5% to 5.5%
Assumed rate of return on investments	7.0%
Retirement age	Age 65 and 5 years of vesting service
Early retirement	Age 55 and 15 years of service or age 60 and 10 years of service or 30 years of service regardless of age. For Unreduced Early, age 55 and 30 years of vesting service
Mortality	Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2023 (Pre-Retirement: Employee, Post-Retirement: Retiree)

NOTES TO REQUIRED PENSION SUPPLEMENTARY INFORMATION (CONTINUED):

Note 4: MONEY-WEIGHTED RATE OF RETURN

This schedule is intended to provide information about the actual performance of the pension plan's investment portfolio because it takes into account the effects of transactions that increase the amount of pension plan investments (such as contributions from employers, non-employer contributing entities, and plan members) and those that decrease the amount of pension plan investments (such as benefit payments).

Annual money-weighted rate of return net of investment expense

2024	2023	2022	2021	2020	2019	2018	2017
16.9%	-13.9%	15.1%	14.0%	21.3%	-5.0%	16.7%	7.1%

Note 1: GASB Codification P20 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for only the years for which information is available.

OTHER SUPPLEMENTARY INFORMATION

Colquitt County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2024	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	$ 2,457,588	$ 173,091	$ 2,630,679
Investments	-	-	-
Receivables, net	-	-	-
Taxes receivable, net	7,159	-	7,159
Prepaid items	2,810	-	2,810
Due from other governments	-	-	-
Due from other funds	1,051,405	-	1,051,405
Inventory	-	-	-
Total assets	3,518,962	173,091	3,692,053
Liabilities and Fund Balances			
Liabilities			-
Accounts payable	24,224	-	24,224
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	160,141	-	160,141
Total liabilities	184,365	-	184,365
Fund Balances			
Non-spendable			
Prepaid items	2,810	-	2,810
Inventory	-	-	-
Restricted			
Judicial	20,979	-	20,979
Public safety	3,245,952	-	3,245,952
Health and welfare	64,856	-	64,856
Economic development	-	-	-
Capital outlay	-	173,091	173,091
Unassigned	-	-	-
Total fund balances	3,334,597	173,091	3,507,688
Total liabilities and fund balances	$ 3,518,962	$ 173,091	$ 3,692,053

Colquitt County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds

For the year ended June 30, 2024	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	$ 1,021,257	$ -	$ 1,021,257
Sales taxes	-	-	-
Charges for services	857,559	-	857,559
Fines and forfeitures	341,900	-	341,900
Intergovernmental	357,418	-	357,418
Interest income	19,495	10,569	30,064
Miscellaneous revenue	2,919	-	2,919
Total revenues	2,600,548	10,569	2,611,117
Expenditures			
Current			
General government	51,071	-	51,071
Judicial	6,676	-	6,676
Public safety	2,505,724	-	2,505,724
Public works	-	-	-
Health and welfare	-	-	-
Culture and recreation	-	-	-
Housing and development	177,872	-	177,872
Intergovernmental	-	11,912	11,912
Capital outlay	306,347	356	306,703
Debt service, principal	-	-	-
Debt service, interest	-	-	-
Total expenditures	3,047,690	12,268	3,059,958
Excess (Deficiency) of Revenues Over (Under) Expenditures	(447,142)	(1,699)	(448,841)
Other Financing Sources (Uses)			
Transfers in	627,243	-	627,243
Transfers out	(100,000)	(107)	(100,107)
Proceeds from the sale of capital assets	-	-	-
Total other financing sources (uses)	527,243	(107)	527,136
Net change in fund balances	80,101	(1,806)	78,295
Fund balances, beginning of year	3,254,496	174,897	3,429,393
Fund balances, end of year	$ 3,334,597	$ 173,091	$ 3,507,688

Colquitt County, Georgia
Combining Balance Sheet –
Nonmajor Special Revenue Funds

June 30, 2024	Special Revenue Funds Special Service District Fund	Confiscated Assets Fund	Law Library Fund	Jail Fund
Assets				
Cash and cash equivalents	1,755,344	$ 107,232	$ 20,979	$ 67,363
Investments	-	-	-	-
Receivables, net	-	-	-	-
Taxes receivable, net	5,419	-	-	-
Prepaid items	1,227	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Total assets	1,761,990	107,232	20,979	67,363
Liabilities and Fund Balances				
Liabilities				
Accounts payable	24	-	-	-
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	13,977	-	-	-
Total liabilities	14,001	-	-	-
Fund Balances				
Non-spendable				
Prepaid items	1,227	-	-	-
Inventory	-	-	-	-
Restricted				
Judicial	-	-	20,979	-
Public safety	1,746,762	107,232	-	67,363
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	1,747,989	107,232	20,979	67,363
Total liabilities and fund balances	$ 1,761,990	$ 107,232	$ 20,979	$ 67,363

Colquitt County, Georgia
Combining Balance Sheet –
Nonmajor Special Revenue Funds

June 30, 2024	Special Revenue Funds: Family Connection Fund	E911 Fund	Drug Fund	Juvenile Services Fund
Assets				
Cash and cash equivalents	$ 75,695	$ 373,982	$ 47,424	$ 9,569
Investments	-	-	-	-
Receivables, net	-	-	-	-
Taxes receivable, net	-	-	1,740	-
Prepaid items	-	1,583	-	-
Due from other governments	-	-	-	-
Due from other funds	-	1,049,222	-	2,183
Inventory	-	-	-	-
Total assets	75,695	1,424,787	49,164	11,752
Liabilities and Fund Balances				
Liabilities				
Accounts payable	-	24,200	-	-
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	10,839	135,325	-	-
Total liabilities	10,839	159,525	-	-
Fund Balances				
Non-spendable				
Prepaid items	-	1,583	-	-
Inventory	-	-	-	-
Restricted				
Judicial	-	-	-	-
Public safety	-	1,263,679	49,164	11,752
Health and welfare	64,856	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	64,856	1,265,262	49,164	11,752
Total liabilities and fund balances	$ 75,695	$ 1,424,787	$ 49,164	$ 11,752

Colquitt County, Georgia
Combining Balance Sheet –
Nonmajor Special Revenue Funds

June 30, 2024	Special Revenue Funds CDBG Fund	Total Nonmajor Special Revenue Funds
Assets		
Cash and cash equivalents	$ -	$ 2,457,588
Investments	-	-
Receivables, net	-	-
Taxes receivable, net	-	7,159
Prepaid items	-	2,810
Due from other governments	-	-
Due from other funds	-	1,051,405
Inventory	-	-
Total assets	-	3,518,962
Liabilities and Fund Balances		
Liabilities		
Accounts payable	-	24,224
Accrued liabilities	-	-
Due to other governments	-	-
Due to other funds	-	160,141
Total liabilities	-	184,365
Fund Balances		
Non-spendable		
Prepaid items	-	2,810
Inventory	-	-
Restricted		-
Judicial	-	20,979
Public safety	-	3,245,952
Health and welfare	-	64,856
Economic development	-	-
Capital outlay	-	-
Unassigned	-	-
Total fund balances	-	3,334,597
Total liabilities and fund balances	$ -	$ 3,518,962

Colquitt County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Special Revenue Funds

For the year ended June 30, 2024	Special Revenue Funds			
	Special Service District Fund	Confiscated Assets Fund	Law Library Fund	Jail Fund
Revenues				
Property taxes	$ 1,021,257	$ -	$ -	$ -
Sales taxes	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	170,891	20,386	95,364
Intergovernmental	-	-	-	-
Interest income	13,724	-	-	622
Miscellaneous revenue	602	-	-	-
Total revenues	1,035,583	170,891	20,386	95,986
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	6,676	-
Public safety	1,034,800	92,132	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	177,872	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,212,672	92,132	6,676	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(177,089)	78,759	13,710	95,986
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(70,000)
Proceeds from the sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	-	(70,000)
Net change in fund balances	(177,089)	78,759	13,710	25,986
Fund balances, beginning of year	1,925,078	28,473	7,269	41,377
Fund balances, end of year	$ 1,747,989	$ 107,232	$ 20,979	$ 67,363

Colquitt County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Special Revenue Funds

For the year ended June 30, 2024	Special Revenue Funds			
	Family Connection Fund	E911 Fund	Drug Fund	Juvenile Services Fund
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Sales taxes	-	-	-	-
Charges for services	-	857,559	-	-
Fines and forfeitures	-	-	49,323	5,936
Intergovernmental	-	-	-	-
Interest income	-	4,724	425	-
Miscellaneous revenue	-	2,317	-	-
Total revenues	-	864,600	49,748	5,936
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	1,370,642	-	8,150
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	1,370,642	-	8,150
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(506,042)	49,748	(2,214)
Other Financing Sources (Uses)				
Transfers in	-	627,243	-	-
Transfers out	-	-	(30,000)	-
Proceeds from the sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	627,243	(30,000)	-
Net change in fund balances	-	121,201	19,748	(2,214)
Fund balances, beginning of year	64,856	1,144,061	29,416	13,966
Fund balances, end of year	$ 64,856	$ 1,265,262	$ 49,164	$ 11,752

Colquitt County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Special Revenue Funds

For the year ended June 30, 2024	Special Revenue Funds: CDBG Fund	Total Nonmajor Special Revenue Funds
Revenues		
Property taxes	$ -	$ 1,021,257
Sales taxes	-	-
Charges for services	-	857,559
Fines and forfeitures	-	341,900
Intergovernmental	357,418	357,418
Interest income	-	19,495
Miscellaneous revenue	-	2,919
Total revenues	357,418	2,600,548
Expenditures		
Current		
General government	51,071	51,071
Judicial	-	6,676
Public safety	-	2,505,724
Public works	-	-
Health and welfare	-	-
Culture and recreation	-	-
Housing and development	-	177,872
Intergovernmental	-	-
Capital outlay	306,347	306,347
Debt service, principal	-	-
Debt service, interest	-	-
Total expenditures	357,418	3,047,690
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(447,142)
Other Financing Sources (Uses)		
Transfers in	-	627,243
Transfers out	-	(100,000)
Proceeds from the sale of capital assets	-	-
Total other financing sources (uses)	-	527,243
Net change in fund balances	-	80,101
Fund balances, beginning of year	-	3,254,496
Fund balances, end of year	$ -	$ 3,334,597

Colquitt County, Georgia
Combining Balance Sheet –
Nonmajor Capital Projects Funds

June 30, 2024	Capital Projects Funds: 2002 SPLOST Fund	2013 SPLOST Fund	DFCS Maintenance Fund	Total Nonmajor Capital Projects Funds
Assets				
Cash and cash equivalents	$ 131,629	$ -	$ 41,462	$ 173,091
Investments	-	-	-	-
Receivables, net	-	-	-	-
Taxes receivable, net	-	-	-	-
Prepaid items	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Total assets	131,629	-	41,462	173,091
Liabilities and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
Fund Balances				
Non-spendable				
Prepaid items	-	-	-	-
Inventory	-	-	-	-
Restricted				-
Judicial	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Capital outlay	131,629	-	41,462	173,091
Unassigned	-	-	-	-
Total fund balances	131,629	-	41,462	173,091
Total liabilities and fund balances	$ 131,629	$ -	$ 41,462	$ 173,091

Colquitt County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Capital Projects Funds

For the year ended June 30, 2024	Capital Projects Funds			Total Nonmajor Capital Projects Funds
	2002 SPLOST Fund	2013 SPLOST Fund	DFCS Maintenance Fund	
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Sales taxes	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Interest income	1,542	8,573	454	10,569
Miscellaneous revenue	-	-	-	-
Total revenues	1,542	8,573	454	10,569
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	11,912	-	-	11,912
Capital outlay	-	-	356	356
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	11,912	-	356	12,268
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,370)	8,573	98	(1,699)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	(107)	-	(107)
Proceeds from the sale of capital asset	-	-	-	-
Total other financing sources (uses)	-	(107)	-	(107)
Net change in fund balances	(10,370)	8,466	98	(1,806)
Fund balances, beginning of year	141,999	(8,466)	41,364	174,897
Fund balances, end of year	$ 131,629	$ -	$ 41,462	$ 173,091

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Special Service District Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ 920,000	$ 920,000	$ 1,021,257	$ 101,257
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Interest income	2,000	2,000	13,724	11,724
Miscellaneous revenue	355,244	355,244	602	(354,642)
Total revenues	1,277,244	1,277,244	1,035,583	(241,661)
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	1,034,800	1,034,800	1,034,800	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	236,830	236,830	177,872	58,958
Intergovernmental	-	-	-	-
Capital outlay	1,000	1,000	-	1,000
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,272,630	1,272,630	1,212,672	59,958
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,614	4,614	(177,089)	(181,703)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from the sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	4,614	4,614	(177,089)	(181,703)
Fund balance, beginning of year	1,925,078	1,925,078	1,925,078	-
Fund balance, end of year	$ 1,929,692	$ 1,929,692	$ 1,747,989	$ (181,703)

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Confiscated Assets Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	170,891	170,891
Intergovernmental	-	-	-	-
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	170,891	170,891
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	92,132	(92,132)
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	92,132	(92,132)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	78,759	78,759
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	78,759	78,759
Fund balance, beginning of year	28,473	28,473	28,473	-
Fund balance, end of year	$ 28,473	$ 28,473	$ 107,232	$ 78,759

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Law Library Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	20,386	20,386
Intergovernmental	-	-	-	-
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	20,386	20,386
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	6,676	(6,676)
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	6,676	(6,676)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	13,710	13,710
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	13,710	13,710
Fund balance, beginning of year	7,269	7,269	7,269	-
Fund balance, end of year	$ 7,269	$ 7,269	$ 20,979	$ 13,710

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Jail Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	95,364	95,364
Intergovernmental	-	-	-	-
Interest income	-	-	622	622
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	95,986	95,986
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	95,986	95,986
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	(70,000)	(70,000)
Total other financing sources (uses)	-	-	(70,000)	(70,000)
Net change in fund balance	-	-	25,986	25,986
Fund balance, beginning of year	41,377	41,377	41,377	-
Fund balance, end of year	$ 41,377	$ 41,377	$ 67,363	$ 25,986

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Drug Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	49,323	49,323
Intergovernmental	-	-	-	-
Interest income	-	-	425	425
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	49,748	49,748
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	49,748	49,748
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	(30,000)	30,000
Total other financing sources (uses)	-	-	(30,000)	30,000
Net change in fund balance	-	-	19,748	19,748
Fund balance, beginning of year	29,416	29,416	29,416	-
Fund balance, end of year	$ 29,416	$ 29,416	$ 49,164	$ 19,748

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Juvenile Services Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	5,936	5,936
Intergovernmental	-	-	-	-
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	5,936	5,936
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	8,150	(8,150)
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	8,150	(8,150)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(2,214)	(2,214)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	(2,214)	(2,214)
Fund balance, beginning of year	13,966	13,966	13,966	-
Fund balance, end of year	$ 13,966	$ 13,966	$ 11,752	$ (2,214)

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Family Connection Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	-	-
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	64,856	64,856	64,856	-
Fund balance, end of year	$ 64,856	$ 64,856	$ 64,856	$ -

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
E-911 Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	860,000	860,000	857,559	(2,441)
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Interest income	200	200	4,724	4,524
Miscellaneous revenue	-	-	2,317	2,317
Total revenues	860,200	860,200	864,600	4,400
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	1,487,443	1,487,443	1,370,642	116,801
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,487,443	1,487,443	1,370,642	116,801
Excess (Deficiency) of Revenues Over (Under) Expenditures	(627,243)	(627,243)	(506,042)	121,201
Other Financing Sources (Uses)				
Transfers in	627,243	627,243	627,243	-
Transfers out	-	-	-	-
Total other financing sources (uses)	627,243	627,243	627,243	-
Net change in fund balance	-	-	121,201	121,201
Fund balance, beginning of year	1,144,061	1,144,061	1,144,061	-
Fund balance, end of year	$ 1,144,061	$ 1,144,061	$ 1,265,262	$ 121,201

Colquitt County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
CDBG Fund

For the year ended June 30, 2024	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	357,418	357,418
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	-	357,418	357,418
Expenditures				
Current				
General government	-	-	51,071	(51,071)
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	306,347	(306,347)
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	357,418	(357,418)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

Colquitt County, Georgia
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds

For the year ended June 30, 2024	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
2002 Referendum				
Moultrie-Colquitt County Library	$ 249,600	$ 480,906	$ -	$ 480,906
Sheriff's Department	271,200	964,338	-	964,338
County Records Repository	249,600	159,893	11,912	171,805
Sunset Airport	249,600	249,599	-	249,599
County Museum	100,800	100,800	-	100,800
Economic Development Authority	4,999,200	4,999,200	-	4,999,200
Roads, Streets and Bridges	10,701,600	10,701,600	-	10,701,600
City of Berlin Projects	151,200	152,188	-	152,188
City of Doerun Projects	499,200	499,199	-	499,199
City of Ellenton Projects	124,800	124,799	-	124,799
City of Funston Projects	100,800	100,800	-	100,800
City of Moultrie Projects	5,892,000	5,892,001	-	5,892,001
City of Norman Park Projects	374,400	374,400	-	374,400
City of Riverside Projects	36,000	36,000	-	36,000
Reduction of existing County debt	-	325,686	-	325,686
Total expenditures	$ 24,000,000	$ 25,161,409	$ 11,912	$ 25,173,321

For the year ended June 30, 2024	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
2019 Referendum				
Public Safety and Public Works Vehicles and Equipment	$ 8,371,000	$ 7,305,567	$ 2,738,806	$ 10,044,373
County Buildings	5,000,000	3,785,437	1,777,369	5,562,806
Roads, Streets and Bridges	2,640,549	934,979	744,876	1,679,855
Debt Payments on Capital Purchases	1,975,000	1,975,000	-	1,975,000
Technology and Equipment Upgrades	500,000	165,670	174,425	340,095
City of Moultrie Projects	8,897,376	8,713,019	204,357	8,917,376
City of Norman Park Projects	615,270	602,521	12,749	615,270
City of Doerun Projects	489,938	479,786	10,152	489,938
City of Funston Projects	284,215	272,592	5,889	278,481
City of Berlin Projects	348,780	341,552	7,227	348,779
City of Ellenton Projects	177,872	179,920	3,686	183,606
Hospital Authority Projects	1,000,000	1,201,607	20,720	1,222,327
Development Authority Projects	500,000	489,640	10,360	500,000
Recreation Authority Projects	600,000	587,569	612,432	1,200,001
Total expenditures	$ 31,400,000	$ 27,034,859	$ 6,323,048	$ 33,357,907

Colquitt County, Georgia
Schedule of Expenditures of
Transportation Special Purpose Local Option Sales Tax Proceeds

For the year ended June 30, 2024	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
2018 Referendum				
Roads, Streets and Bridges	$ 14,957,494	$ 9,248,943	$ 4,850,870	$ 14,099,813
City of Berlin Projects	290,034	309,534	-	309,534
City of Doerun Projects	407,390	434,809	-	434,809
City of Ellenton Projects	148,011	157,855	-	157,855
City of Funston Projects	236,386	252,233	-	252,233
City of Moultrie Projects	7,399,113	7,896,185	-	7,896,185
City of Norman Park Projects	511,572	546,040	-	546,040
Airport Authority Projects	750,000	1,025,443	-	1,025,443
Hospital Authority Projects	250,000	275,171	-	275,171
Recreation Authority Projects	550,000	605,376	-	605,376
Total expenditures	$ 25,500,000	$ 20,751,589	$ 4,850,870	$ 25,602,459

For the year ended June 30, 2024	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
2022 Referendum				
Roads, Streets and Bridges	$ 18,510,536	$ -	$ -	$ -
City of Berlin Projects	356,256	33,084	84,903	117,987
City of Doerun Projects	514,528	47,780	122,619	170,399
City of Ellenton Projects	146,400	13,596	34,892	48,488
City of Funston Projects	280,288	26,027	66,793	92,820
City of Moultrie Projects	9,520,600	884,101	2,268,876	3,152,977
City of Norman Park Projects	671,392	62,348	160,004	222,352
Airport Authority Projects	1,000,000	-	131,175	131,175
Hospital Authority Projects	450,000	41,788	107,241	149,029
Recreation Authority Projects	550,000	-	550,000	550,000
Total expenditures	$ 32,000,000	$ 1,108,724	$ 3,526,503	$ 4,635,227

Colquitt County, Georgia
Combining Statement Fiduciary Net Position
Custodial Funds

June 30, 2024	Clerk of Superior Court	Jail Inmate	Probate Court	Tax Commissioner
Assets				
Cash and cash equivalents	$ 699,527	$ 445,245	$ 389	$ 780,809
Taxes receivable	-	-	-	-
Total assets	699,527	445,245	389	780,809
Liabilities				
Due to others	699,527	445,245	389	780,809
Total liabilities	699,527	445,245	389	780,809
Net Position				
Net position - restricted for others	-	-	-	-
Total net position	$ -	$ -	$ -	$ -

Colquitt County, Georgia
Combining Statement Fiduciary Net Position
Custodial Funds

June 30, 2024	Magistrate Court	Sheriff's Department	Total Custodial Funds
Assets			
Cash and cash equivalents	$ 264,715	$ 1,119,158	$ 3,309,843
Taxes receivable	-	-	-
Total assets	264,715	1,119,158	3,309,843
Liabilities			
Due to others	264,715	1,119,158	3,309,843
Total liabilities	264,715	1,119,158	3,309,843
Net Position			
Net position - restricted for others	-	-	-
Total net position	$ -	$ -	$ -

Colquitt County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds

For the year ended June 30, 2024	Clerk of Superior Court	Jail Inmate	Probate Court	Tax Commissioner
Additions				
Taxes collected for other agencies	$ -	$ -	$ -	$ 45,144,940
Court fees collected for other agencies	3,159,261	-	123,499	-
Court individual cases	-	-	-	-
Sheriff fees collected	-	-	-	-
Corrections inmate account	-	77,943	-	-
Total additions	3,159,261	77,943	123,499	45,144,940
Deductions				
Payments of court fees to other agencies	(3,159,261)	-	(123,499)	-
Payments to others	-	-	-	-
Payments of taxes to other agencies	-	-	-	(45,144,940)
Payments of Sheriff fees to agencies	-	-	-	-
Payments from inmates to others	-	(77,943)	-	-
Total deductions	(3,159,261)	(77,943)	(123,499)	(45,144,940)
Change in Net Position	-	-	-	-
Net position - beginning of year	-	-	-	-
Net position - end of year	$ -	$ -	$ -	$ -

Colquitt County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds

For the year ended June 30, 2024	Magistrate Court	Sheriff's Department	Total Custodial Funds
Additions			
Taxes collected for other agencies	$ -	$ -	$ 45,144,940
Court fees collected for other agencies	-	-	3,282,760
Court individual cases	492,806	-	492,806
Sheriff fees collected	-	1,433,453	1,433,453
Corrections inmate account	-	-	77,943
Total additions	492,806	1,433,453	50,431,902
Deductions			
Payments of court fees to other agencies	-	-	(3,282,760)
Payments to others	(492,806)	-	(492,806)
Payments of taxes to other agencies	-	-	(45,144,940)
Payments of Sheriff fees to agencies	-	(1,433,453)	(1,433,453)
Payments from inmates to others	-	-	(77,943)
Total deductions	(492,806)	(1,433,453)	(50,431,902)
Change in Net Position	-	-	-
Net position - beginning of year	-	-	-
Net position - end of year	$ -	$ -	$ -

Colquitt County, Georgia
Combining Statement of Net Position – Component Units

June 30, 2024	Component Units: Colquitt County Health Department	Component Units: Moultrie-Colquitt County Library	Total
Assets			
Cash and cash equivalents	$ 1,661,273	$ 414,594	$ 2,075,867
Investments	-	273,045	273,045
Receivables, net	-	-	-
Taxes receivable, net	-	-	-
Prepaid expenses	-	-	-
Due from other governments	377,889	-	377,889
Interfund balances	-	-	-
Inventory	-	-	-
Capital assets			
Non-depreciable	-	-	-
Depreciable, net	623,494	2,081,311	2,704,805
Leased assets, net	-	15,153	15,153
Net OPEB asset	82,128	-	82,128
Total assets	2,744,784	2,784,103	5,528,887
Deferred Outflows of Resources			
Deferred outflows related to pension	358,199	-	358,199
Deferred outflows related to OPEB	191,824	-	191,824
Total deferred outflows of resources	550,023	-	550,023
Liabilities			
Accounts payable	86,842	4,525	91,367
Accrued liabilities	19	25,835	25,854
Due to other governments	41,672	-	41,672
Non-current liabilities			
Due within one year			
Lease liability	-	5,934	5,934
Compensated absences	15,342	-	15,342
Due in more than one year			
Lease liability	-	9,767	9,767
Compensated absences	61,370	-	61,370
Net OPEB liability	64,058	-	64,058
Net pension liability	1,380,616	-	1,380,616
Total liabilities	1,649,919	46,061	1,695,980
Deferred Inflows of Resources			
Deferred inflows related to pension	137,265	-	137,265
Deferred inflows related to OPEB	106,728	-	106,728
Total deferred inflows of resources	243,993	-	243,993
Net Position			
Net investment in capital assets	623,494	2,080,763	2,704,257
Restricted for			
Judicial		-	-
Public safety		-	-
Economic development		-	-
Capital outlay		-	-
Other purposes	521,630	-	521,630
Unrestricted	255,771	657,279	913,050
Total net position	$ 1,400,895	$ 2,738,042	$ 4,138,937

Colquitt County, Georgia
Combining Statement of Activities – Component Units

For the year ended June 30, 2024	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Component Units				
Colquitt County Library	$ 746,134	$ 87,431	717,541	-
Colquitt County Health Department	3,333,115	833,173	2,644,827	-
Total Component Units	$ 4,079,249	$ 920,604	3,362,368	-
General revenues and transfers				
Taxes				
Property taxes, levied for general purposes				
Sales taxes				
Business taxes				
Other taxes				
Investment earnings				
Other revenues				
Transfers, net				
Total general revenues				
Change in net position				
Net position, beginning of year				
Net position, end of year				

Colquitt County, Georgia
Combining Statement of Activities – Component Units

	Net (Expense) Revenue and Changes in Net Position		
	Colquitt County Library	Colquitt County Health Department	Total
	$ 58,838		$ 58,838
		$ 144,885	144,885
	58,838	144,885	203,723
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	56,134	-	56,134
	-	-	-
	-	-	-
	56,134	-	56,134
	114,972	144,885	259,857
	2,623,070	1,256,010	3,879,080
	$ 2,738,042	$ 1,400,895	$ 4,138,937

REPORTS ON INTERNAL CONTROL AND COMPLIANCE MATTERS

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

To the Board of Commissioners
of Colquitt County, Georgia
Moultrie, 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 Colquitt County, Georgia as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Colquitt County, Georgia's basic financial statements, and have issued our report thereon dated March 31, 2025. Our report includes a reference to other auditors who audited the financial statements of the Colquitt County Health Department, as described in our report on Colquitt County, Georgia's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Colquitt 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 Colquitt County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Colquitt 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 preceding paragraph 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. We identified certain deficiencies in internal control, described in the accompanying schedule of findings as items IC 2024-001, IC 2024-002, IC 2024-003, IC 2024-004, IC 2024-005, IC 2024-006, IC 2024-007, IC 2024-008, IC 2024-009 and IC 2024-010 to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Colquitt 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings as items IC 2024-011 and IC 2024-012.

Colquitt County, Georgia's Response to Findings

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Carr, Riggs & Ingram, LLC.
Tifton, Georgia
March 31, 2025

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

1. Type of auditor's report issued	Unmodified
2. Internal control over financial reporting:	
a. Material weaknesses identified?	Yes
b. Significant deficiencies identified not considered to be material weaknesses?	None noted
c. Noncompliance material to the financial statements noted?	Yes

SECTION II – FINANCIAL STATEMENT FINDINGS

Material Weaknesses

Primary Government

IC 2024-001 - Segregation of Duties

Criteria – Duties should be segregated between employees so that the responsibility for authorizing transactions, recording transactions, and maintaining custody of assets are assigned to different personnel.

Condition – The County is a small local government and has a limited amount of resources and employees. Therefore, the County does not have an adequate number of employees to provide for the proper segregation of duties. The finding is a repeat of prior year finding IC 2023-001.

Cause of Condition – Since the County is a small local government, it is not financially feasible for the County to hire additional employees to provide for an adequate segregation of duties.

Effect of Condition – The County's internal control structure does not contain adequate safeguarding controls provided by segregation of duties that would provide for the prevention or timely detection of unauthorized transactions and unauthorized access to assets that could result in losses that are material to the financial statements.

Response of Management – Management concurs with the finding and is continually working to improve controls to mitigate the risks associated with this condition.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Material Weaknesses (Continued)

Primary Government (Continued)

IC 2024-002 - Capital Assets

Criteria – Internal controls should be in place to ensure that capital asset listings are accurate and recorded at historical cost with depreciation calculated utilizing the straight line method based on management's estimate of their useful lives.

Condition – Capital assets were not recorded accurately at year-end. The finding is a repeat of prior year finding IC 2023-002.

Cause of Condition – Audit adjustments to capital assets were necessary to agree capital assets to their historical cost, record depreciation expense and record disposals.

Effect of Condition – Audit adjustments to capital assets were required because misstatements were not detected in the reporting of the aforementioned items.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the financial statements. We will work to ensure that capital assets are reported accurately in the future.

IC 2024-003 - Expenditures, Inventory, Accounts Payable and Accrued Expenses

Criteria – Generally accepted accounting principles ("GAAP") require expenditures to be recognized when a liability is incurred or an asset is consumed.

Condition – Internal controls did not detect various misstatements in the reporting of the County's expenditures and related inventory, accounts payable and accrued expenses. The finding is a repeat of prior year finding IC 2023-003.

Cause of Condition – Audit adjustments were necessary to adjust expenditures and related inventory, accounts payable and accrued expenses.

Effect of Condition – Audit adjustments were required because misstatements were not detected in the reporting of the County's expenditures and related inventory, accounts payable and accrued expenses.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the financial statements. We will work to ensure that expenditures and related inventory, accounts payable and accrued expenses are reported accurately in the future.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Material Weaknesses (Continued)

Primary Government (Continued)

IC 2024-004 - Internal Service Fund Deficits

Criteria – Internal service funds should not incur deficits that require transfers from the County's other funds to cure.

Condition – Liabilities for health care claims were recorded on the internal service fund without recognizing a due to the internal service fund on the General Fund to transfer the costs. The finding is a repeat of prior year finding IC 2023-004.

Cause of Condition – Audit adjustments were required on the General Fund to record the costs accrued on the internal service fund.

Effect of Condition – Audit adjustments to the General Fund were required because misstatements were not detected in the reporting of the aforementioned items.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the financial statements. We will work to ensure that deficits in the internal service fund are properly allocated the County's other funds accurately in the future.

IC 2024-005 - Revenues and Accounts Receivable

Criteria - Generally accepted accounting principles ("GAAP") call for revenues to be reported, under the modified accrual basis of accounting for governmental funds, when realized or realizable and are earned and available.

Condition - Internal controls did not detect various misstatements in the reporting of the County's revenue, related receivables and allowances for uncollectible receivables. The finding is a repeat of prior year finding IC 2023-005.

Cause of Condition - Audit adjustments were necessary to adjust revenues, related receivables and allowances for uncollectible receivables.

Effect of Condition - Audit adjustments were required because misstatements were not detected in the reporting of the County's revenues, related receivables and allowances for uncollectible receivables.

Response of Management - Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the financial statements. We will work to ensure revenues, related receivables and allowances for uncollectible receivables are reported accurately in the future.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Material Weaknesses (Continued)

Primary Government (Continued)

IC 2024-006 - Defined Benefit Plan Liabilities and Deferred Outflows and Inflows

Criteria – Internal controls should be in place to ensure that defined benefit plan liabilities and deferred outflows/inflows of resources of the proprietary funds are accurate and agree with actuarial reports.

Condition – Defined benefit plan liabilities and deferred outflows/inflows of resources of the proprietary funds related to the County's defined benefit plan were not recorded accurately at year-end. The finding is a repeat of prior year finding IC 2023-006.

Cause of Condition – Audit adjustments to defined benefit plan liabilities and deferred outflows/inflows of resources of the proprietary funds were necessary to agree with the most recent external defined benefit plan reports.

Effect of Condition – Audit adjustments to defined benefit plan liabilities and deferred outflows/inflows of resources of the proprietary funds were required because misstatements were not detected in the reporting of the aforementioned items.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the financial statements. We will work to ensure that defined benefit plan liabilities and deferred outflows/inflows of resources are reported accurately in the future.

IC 2024-007 - Custodial Funds

Criteria – Generally accepted accounting principles ("GAAP") require Custodial funds to be reported on the accrual basis of accounting.

Condition – Internal controls did not detect various misstatements in the reporting of the County's Custodial funds. The finding is a repeat of prior year finding IC 2023-007.

Cause of Condition – Audit adjustments were necessary to report Custodial funds on the accrual basis of accounting.

Effect of Condition – Audit adjustments were required because misstatements were not detected in the reporting of the County's Custodial funds.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the financial statements. We will work to ensure that the County's Custodial funds are reported on the accrual basis of accounting in the future.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Material Weaknesses (Continued)

Primary Government (Continued)

IC 2024-008 - Bank Reconciliations

Criteria - Bank reconciliations for custodial funds should be performed to ensure completeness and accuracy of financial information.

Condition - Bank reconciliations for custodial funds include reconciling items that are outstanding for a year or longer and have not been accurately reconciled. The finding is a repeat of prior year finding IC 2023-008.

Cause of Condition – Staff responsible for bank reconciliation preparation for custodial funds lack the proper training and don't have written policies and procedures that would ensure proper preparation of bank reconciliations.

Effect of Condition - Completeness and accuracy of financial information is not maintained.

Response of Management - Management concurs with this finding and will develop policies and procedures for preparing bank reconciliations for custodial funds and provide proper training to responsible staff to ensure the accuracy in accounting of financial activity and reliability of financial information.

IC 2024-009 - Interfund Receivables, Payables and Operating Transfers

Criteria – Internal controls should be in place to ensure that interfund receivables, payables and operating transfers are reviewed and reconciled to ensure completeness and accuracy of financial information.

Condition – Interfund receivables, payables and operating transfers were not recorded accurately at year-end. The finding is a repeat of prior year finding IC 2023-009.

Cause of Condition – Audit adjustments to interfund receivables, payables and operating transfers were necessary to properly reflect activity between funds.

Effect of Condition – Audit adjustments to interfund receivables, payables and operating transfers were required because misstatements were not detected in the reporting of the aforementioned items.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the financial statements. We will work to ensure that interfund receivables, payables and operating transfers are reported accurately in the future.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Material Weaknesses (Continued)

Component Unit - Moultrie – Colquitt County Library

IC 2024-010 Colquitt County Library

Criteria – Generally accepted accounting principles ("GAAP") require the Moultrie – Colquitt County Library to be reported on the accrual basis of accounting.

Condition – Internal controls did not detect various misstatements in the reporting of the Moultrie – Colquitt County Library's funds relating to cash, investments, capital assets, accrued expenses, leases and net position. The finding is a repeat of prior year finding IC 2023-010.

Cause of Condition – Audit adjustments were necessary to report the Moultrie – Colquitt County Library's funds on the accrual basis of accounting.

Effect of Condition – Audit adjustments were required because misstatements were not detected in the reporting of the Moultrie – Colquitt County Library's funds.

Response of Management – Management concurs with this finding. The adjustments proposed as a result of the findings have been made to the financial statements. We will work to ensure that the Moultrie – Colquitt County Library's funds are reported on the accrual basis of accounting in the future.

Instances of Noncompliance

IC 2024-011 - Budgets

Criteria – Georgia state law requires a local government to formally adopt annual balanced budgets for each special revenue fund and to formally amend its budgets prior to incurring expenditures in excess of its approved budgets.

Condition – Annual balanced budgets were not adopted for all special revenue funds and expenditures exceeded appropriations at the legal level of control. The finding is a repeat of prior year finding IC 2023-011.

Cause of Condition – The County did not have adequate internal controls in place that would detect annual balanced budgets not being adopted for all special revenue funds and expenditures exceeding budgeted amounts and provide for formal budget amendments prior to incurring the expenditures.

Effect of Condition – The County was in violation of its budget ordinance and not in compliance with state law.

Response of Management - Management concurs with this finding and will develop policies and procedures for monitoring the adoption of annual balanced budgets for all special revenue funds, monitoring expenditures and requiring formal budget amendments prior to incurring the expenditures in excess of approved amounts.

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Instances of Noncompliance (Continued)

2024-012 Data Collection Form Submission

Criteria:

Sub-section 200.512 of the Uniform Guidance requires the reporting package and Data Collection Form to be submitted to the Federal Audit Clearinghouse the earlier of 30 days after the reports are received from the auditor or nine months after the end of the fiscal year.

Condition:

The Data Collection Form was not submitted to the Federal Audit Clearinghouse within nine months after the end of the 2024 fiscal year. The finding is a repeat of prior year finding IC 2023-012.

Cause of Condition:

The County did not have a policy in place to ensure timely submission of the Data Collection Form to the Federal Audit Clearinghouse.

Effect of Condition:

The County was not in compliance with sub-section 200.512 of the Uniform Guidance

Recommendation:

Management should adopt a policy to ensure that all applicable deadlines for the Data Collection Form submission are adhered to.

Response of Management:

Management concurs with this finding and will develop policies to improve Data Collection Form completion timing and the required Data Collection Form submissions going forward.

SECTION III – PRIOR YEAR AUDIT FINDINGS

Financial Statement Findings	Status
2023-001	See IC 2024-001
2023-002	See IC 2024-002
2023-003	See IC 2024-003
2023-004	See IC 2024-004
2023-005	See IC 2024-005
2023-006	See IC 2024-006
2023-007	See IC 2024-007
2023-008	See IC 2024-008
2023-009	See IC 2024-009
2023-010	See IC 2024-010
2023-011	See IC 2024-011
2023-012	See IC 2024-012