EARLY COUNTY, GEORGIA

Financial Statements
For the Fiscal Year Ended June 30, 2023

and

Auditor's Report

EARLY COUNTY, GEORGIA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

TABLE OF CONTENTS

	Page
Independent Auditor's Report	1
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	4
Statement of Activities	5
Fund Financial Statements:	
Balance Sheet - Governmental Funds	6
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	7
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	8
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	9
Statement of Net Position – Fiduciary Funds	10
Statement of Changes in Net Position - Fiduciary Funds	11
Notes to Financial Statements	12
Required Supplementary Information:	29
Schedule of Changes in the County's Net Pension Liability	30
Schedule of County Contributions	31
General Fund:	32
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	33
Statement of Revenues, Expenditures and Changes in Fund Balances- Budget and Actual- ARPA	34

EARLY COUNTY, GEORGIA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

TABLE OF CONTENTS, (continued)

	Page
Supplementary Information:	35
Non-Major Governmental Funds:	36
Combining Balance Sheet- Non-Major Special Revenue Funds	37
Combining Statement of Revenues, Expenditures and Changes in Fund Balances- Non-Major Special Revenue Funds	38
Schedule of Revenues, Expenditures and Changes in Fund Balances- Budget and Actual- E-911 Fund	39
Schedule of Revenues, Expenditures and Changes in Fund Balances- Budget and Actual- Law Library	40
State Reporting Requirements:	41
Schedule of Projects Constructed with 2018 SPLOST Proceeds	42
Schedule of Projects Constructed with TSPLOST Proceeds	43
Custodial Funds:	44
Statement of Fiduciary Net Position	45
Combining Statement of Changes in Fiduciary Net Position	46
Government Auditing Standards Report:	47
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*	48

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INDEPENDENT AUDITOR'S REPORT

To the Board of County Commissioners
Early County, Georgia
Blakely, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Early County, Georgia as of and for the year ended June 30, 2023, 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, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Early County, Georgia, as of June 30, 2023, and the respective changes in financial position 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 Hospital Authority of Early County, or the Early County Health Department, which represents 45% of the assets, 36% of the net position, and 99.5% of the revenues of the aggregate discretely presented component unit. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discrete component unit of the County, is based solely on the reports of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Early County, Georgia's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

MEMBERS:
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS / GEORGIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

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 budgetary comparison information (page 33-34) and the required supplementary information about retirement plans (pages 30-31) 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 accounting principles generally accepted in the United States of America, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to the auditor's inquiries, the basic financial statements, and other knowledge the auditor obtained during the 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 the auditor with sufficient evidence to express an opinion or provide any assurance.

Management has omitted *management's discussion and analysis* that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Early County, Georgia's basic financial statements. The combining and individual non-major fund financial statements and schedules found on pages 37-40 and 45-46, and the Special Purpose Local Option Sales Tax Proceeds Schedules and the Transportation Special Purpose Local Option Sales Tax Proceeds Schedule found on pages 42-43 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 relates directly to the underlying accounting and other records used to prepare the

basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements and schedules, the Special Purpose Local Option Sales Tax Proceeds Schedule, and the Transportation Special Purpose Local Option Sales Tax Proceeds Schedule are fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2023, on our consideration of Early 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 the Early 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 Early County, Georgia's internal control over financial reporting and compliance.

Burke, Worsham & Harrell, LLC

Burke, Worsham & Harrell, LLC

Donalsonville, Georgia
December 27, 2023

EARLY COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2023

	Primary Government	Component Units		
	Governmental Activities	Development Authority	Hospital Authority	Health Department
ASSETS				
Cash	$ 6,135,063	$ 347,292	$ 51,992	$ 924,406
Taxes Receivable	845,466	-	-	-
Accounts Receivable	135,569	-	-	84,243
Other Assets	2,512	-	-	-
Notes Receivable (RLF)	-	794,840	-	-
Capital Assets:				
Capital Assets Not Being Depreciated	152,695	680,784	-	-
Capital Assets Being Depreciated, net of Depreciation	20,241,161	-	341,352	55,397
Total Assets	**27,512,466**	**1,822,916**	**393,344**	**1,064,046**
DEFERRED OUTFLOWS				
Deferred Outflows Related to:				
OPEB Related Items	-	-	-	117,039
Pension Related Items	1,537,848	-	-	383,384
Total Deferred Outflows	**1,537,848**	**-**	**-**	**500,423**
LIABILITIES				
Accounts Payable	565,538	-	-	51,272
Employee Withholdings Payable	6,863	-	-	-
Compensated Absences Payable	209,528	-	-	43,851
Bonds Payable - Due in One Year	625,000	-	-	-
Notes Payable - Due in One Year	152,784	-	-	-
Notes Payable - Due After One Year	158,458	-	-	-
Net OPEB Liability	-	-	-	51,528
Net Pension Liability	2,723,061	-	-	795,071
Total Liabilities	**4,441,232**	**-**	**-**	**941,722**
DEFERRED INFLOWS				
Deferred Inflows Related to:				
OPEB Related Items	-	-	-	59,030
Pension Related Items	795,391	-	-	7,211
Total Deferred Inflows	**795,391**	**-**	**-**	**66,241**
NET POSITION				
Net Investment in Capital Assets	19,457,614	680,784	341,352	55,397
Restricted:				
Restricted for ARPA Purposes	7,633	-	-	-
Restricted for Law Library Purposes	72,717	-	-	-
Restricted for Special Purpose Sales Tax Projects	2,648,163	-	-	-
Restricted for Development Authority Purposes	-	1,142,132	-	-
Restricted for Health and Welfare Purposes	-	-	51,992	440,983
Unrestricted	1,627,564	-	-	60,126
Total Net Position	**$ 23,813,691**	**$ 1,822,916**	**$ 393,344**	**$ 556,506**

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

EARLY COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Function/Programs	Expenses	Program Revenues: Fees, Fines Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Position: Primary Government: Governmental Activities	Net (Expense) Revenue and Changes in Position: Primary Government: Total	Component Units: Development Authority	Component Units: Hospital Authority	Component Units: Health Department
Primary Government:									
Governmental Activities:									
General Government	$ 3,317,456	$ 359,233	$ 1,393,454	$ -	$ (1,564,769)	$ (1,564,769)			
Court System	681,375	137,121	-	-	(544,254)	(544,254)			
Public Safety	4,203,557	641,441	-	200,212	(3,361,904)	(3,361,904)			
Roads and Bridges	2,534,018	87,772	-	599,533	(1,846,713)	(1,846,713)			
Health and Welfare	945,564	-	-	-	(945,564)	(945,564)			
Culture and Recreation	637,718	-	-	-	(637,718)	(637,718)			
Housing and Development	470,112	14,185	-	-	(455,927)	(455,927)			
Interest on Long-Term Debt	33,439	-	-	-	(33,439)	(33,439)			
Total Governmental Activities	**12,823,239**	**1,239,752**	**1,393,454**	**799,745**	**(9,390,288)**	**(9,390,288)**			
Total Primary Government	**12,823,239**	**1,239,752**	**1,393,454**	**799,745**	**(9,390,288)**	**(9,390,288)**			
Component Units:									
Early County Development Authority	-	-	-	-			-	-	-
Early County Hospital Authority	2,524,373	2,503,426	-	-			-	(20,947)	-
Early County Health Department	914,044	302,929	549,379	-			-	-	(61,736)
Total Component Units	**3,438,417**	**2,806,355**	**549,379**	**-**			**-**	**(20,947)**	**(61,736)**
General Revenues									
Property Tax					5,393,903	5,393,903	-	-	-
TAVT Tax					517,844	517,844	-	-	-
Insurance Premium Tax					357,358	357,358	-	-	-
Beer, Wine & Liquor Tax					35,557	35,557	-	-	-
Intangible Recording Tax					23,576	23,576	-	-	-
Real Estate Transfer Tax					26,653	26,653	-	-	-
Sales Taxes					4,223,325	4,223,325	-	-	-
Excise Tax					896,036	896,036	-	-	-
Interest Income					15,345	15,345	18,741	-	-
Gain on Disposition of Capital Assets					17,643	17,643	-	-	-
Miscellaneous					267,645	267,645	-	-	-
Total General Revenues and Transfers					**11,819,365**	**11,819,365**	**18,741**	**-**	**-**
Change in Net Position					**2,429,077**	**2,429,077**	**18,741**	**(20,947)**	**(61,736)**
Net Position - Beginning					**21,885,514**	**21,885,514**	**1,804,175**	**414,291**	**618,242**
Prior Period Adjustment					**(500,900)**	**(500,900)**	**-**	**-**	**-**
Net Position - Ending					**$ 23,813,691**	**$ 23,813,691**	**$ 1,822,916**	**$ 393,344**	**$ 556,506**

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

EARLY COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	General Fund	Transportation Special Purpose Sales Tax Fund	2018 Special Purpose Sales Tax Fund	ARPA Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash	$ 3,209,231	$ 907,552	$ 1,462,326	$ 462,221	$ 93,733	$ 6,135,063
Taxes Receivable	327,422	248,988	269,056	-	-	845,466
Accounts Receivable	-	-	-	-	16,509	16,509
Due from Other Funds	-	-	-	-	831	831
Due from Other Agencies and Individuals	119,060	-	-	-	-	119,060
Other Assets	2,513	-	-	-	-	2,513
Total Assets	**3,658,226**	**1,156,540**	**1,731,382**	**462,221**	**111,073**	**7,119,442**
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts Payable	271,739	102,621	137,138	-	48,112	559,610
Due to Other Funds	831	-	-	-	-	831
Payroll Withholdings	6,863	-	-	-	-	6,863
Total Liabilities	**279,433**	**102,621**	**137,138**	**-**	**48,112**	**567,304**
Deferred Inflows of Resources:						
Unearned Revenue	-	-	-	454,588	-	454,588
Unavailable Revenue - Property Taxes	78,352	-	-	-	-	78,352
Total Deferred Inflows of Resources	**78,352**	**-**	**-**	**454,588**	**-**	**532,940**
Fund Balances:						
Restricted:						
ARPA Purposes	-	-	-	7,633	-	7,633
Law Library Purposes	-	-	-	-	72,717	72,717
Special Purpose Sales Tax Projects	-	1,053,919	1,594,244	-	-	2,648,163
Unassigned	3,300,441	-	-	-	(9,756)	3,290,685
Total Fund Balances	**3,300,441**	**1,053,919**	**1,594,244**	**7,633**	**62,961**	**6,019,198**
Total Liabilities, Deferred Inflows of Resources and Fund Balances	**$ 3,658,226**	**$ 1,156,540**	**$ 1,731,382**	**$ 462,221**	**$ 111,073**	**$ 7,119,442**

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

EARLY COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2023

Total Fund Equity per Balance Sheet of Governmental Funds	$ 6,019,198
Amounts reported for governmental activities in the Statement of Net Position differ from amounts reported in the Balance Sheet of Governmental Funds due to the following:	
Capital Assets:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Cost of the assets	30,607,407
Accumulated depreciation	(10,213,551)
Deferred Outflows:	
Deferred outflows related to employer pension contributions are not reported as fund assets, but are reported in the Statement of Net Position	1,537,848
Revenues:	
Some of the government's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.	532,940
Long-term Liabilities:	
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. All liabilities both current and long-term are reported in the Statement of Net Position. Long-term liabilities at year-end consist of the following:	
Bonds Payable	(625,000)
Notes Payable	(311,242)
Accrued Interest Payable	(5,929)
Net Pension Liability	(2,723,061)
Compensated Absences	(209,528)
Deferred Inflows Related to Pensions:	(795,391)
Total Adjustments	17,794,493
Net Position of Governmental Activities	$ 23,813,691

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

EARLY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

REVENUES	General Fund	Transportation Special Purpose Sales Tax Fund	2018 Special Purpose Sales Tax Fund	APRA Fund	Other Governmental Funds	Total Governmental Funds
Taxes	$ 8,161,233	$ 1,586,271	$ 1,717,648	$ -	$ -	$ 11,465,152
Licenses and Permits	11,750	-	-	-	-	11,750
Fines and Forfeitures	180,269	-	-	-	5,764	186,033
Charges for Services	543,048	-	-	-	498,922	1,041,970
Intergovernmental revenue	963,611	-	-	775,000	-	1,738,611
Miscellaneous	275,322	956	142	4,799	484	281,703
Total Revenues	**10,135,233**	**1,587,227**	**1,717,790**	**779,799**	**505,170**	**14,725,219**
EXPENDITURES						
Current:						
General Government	1,875,978	-	-	-	-	1,875,978
Court System	680,077	-	-	-	3,433	683,510
Public Safety	3,120,536	-	-	-	660,198	3,780,734
Roads and Bridges	1,900,442	-	-	-	-	1,900,442
Health and Welfare	879,093	-	-	-	-	879,093
Culture and Recreation	561,343	-	-	-	-	561,343
Housing and Development	292,857	-	-	-	-	292,857
Capital Outlay:						
General Government	95,857	-	42,948	-	-	138,805
Public Safety	140,559	-	119,797	-	-	260,356
Roads and Bridges	1,180,808	608,662	545,430	-	-	2,334,900
Debt Service:						
Principal	-	610,000	194,672	-	-	804,672
Interest	-	16,601	19,781	-	-	36,382
Intergovernmental	-	570,592	609,769	-	-	1,180,361
Total Expenditures	**10,727,550**	**1,805,855**	**1,532,397**	**-**	**663,631**	**14,729,433**
Excess (Deficiency) of Revenues Over Expenditures	**(592,317)**	**(218,628)**	**185,393**	**779,799**	**(158,461)**	**(4,214)**
OTHER FINANCING SOURCES (USES)						
Sale of Capital Assets	17,643	-	-	-	-	17,643
Proceeds from Long Term Financing	-	-	91,238	-	-	91,238
Transfers In	-	-	-	-	88,753	88,753
Transfers Out	686,247	-	-	(775,000)	-	(88,753)
Net Other Financing Sources (Uses)	**703,890**	**-**	**91,238**	**(775,000)**	**88,753**	**108,881**
Net Changes in Fund Balance	**111,573**	**(218,628)**	**276,631**	**4,799**	**(69,708)**	**104,667**
FUND BALANCE - BEGINNING	**3,420,303**	**1,272,547**	**1,317,613**	**242,778**	**132,669**	**6,385,910**
Prior period adjustment	**(231,435)**	**-**	**-**	**(239,944)**	**-**	**(471,379)**
FUND BALANCE - ENDING	**$ 3,300,441**	**$ 1,053,919**	**$ 1,594,244**	**$ 7,633**	**$ 62,961**	**$ 6,019,198**

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

EARLY COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses			$ 104,667
Amounts reported for governmental activities in the Statement of Activities differ from amounts reported in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances due to the following:			
Capital assets:			
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense. In addition, in the Statement of Activities, only the gain or loss on the sale of capital assets is reported. However, in governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.			
	Total capital outlays	$ 2,690,531	
	Total depreciation	(1,295,922)	
	Net effect of capital assets sold	-	1,394,609
Long-term debt:			
The issuance of bonds and similar long-term debt provides current financial resources to governmental funds and thus contributes to the change in fund balance. In the Statement of Net Position, however, issuing debt increases long-term liabilities and does not affect the Statement Of Activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the Statement of Net Position. The amounts of the items that make up these differences in the treatment of long-term debt and related items are as follows:			
	Debt issued or incurred	$ (91,238)	
	Principal paid by governmental funds	804,672	713,434
Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available resources. In the Statement of Activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. The adjustment for these items are as follows:			
	Compensated Absences		23,901
Revenues:			
Because some revenues will not be collected for several months after the government's fiscal year end, they are not considered available revenues and are deferred in the governmental funds. Deferred revenues increased (decreased) by this amount during the fiscal year.			509,452
Expenditures:			
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.			
	Pension Expenditure Changes		(319,931)
	Accrued interest		2,945
Change in Net Position of Governmental Activities			**$ 2,429,077**

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

EARLY COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2023

	Custodial Funds
ASSETS	
Cash on Hand and in Banks	$ 1,020,385
Taxes receivable	376,244
Total Assets	**1,396,629**
LIABILITIES	
Funds Held for Others	686,547
Total Liabilities	**686,547**
NET POSITION	
Restricted for individuals, organizations, and other governments	**$ 710,082**

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

EARLY COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Custodial Funds
ADDITIONS	
Taxes collected	$ 14,945,138
Fines and fees collected	953,812
Total Additions	**15,898,950**
DEDUCTIONS	
Taxes distributed to other agencies	14,924,141
Payments from inmates to others	3,114,389
Total deductions	**18,038,530**
Change in net position	**(2,139,580)**
Net position - beginning	**2,849,662**
Net position - ending	**$ 710,082**

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

NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1-A. Reporting Entity

Early County operates under a County Commissioner form of government and provides the following services as authorized by state law; public safety (emergency management and fire), highway and streets, health and social services, recreation, public improvements, planning and zoning, and general administrative services.

As required by GAAP, the financial statements of the reporting entity include the County (the "primary government") and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County. In conformity with GAAP, as set forth in GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an Amendment of GASB Statements 14 and 34*, the financial statements of the component units are discretely presented in the government-wide financial statements.

Development Authority of Early County - The members of the governing board of the Development Authority are appointed by the Early County Board of Commissioners. Although the County does not have the authority to approve or modify the budget of the Authority, the County periodically provides financial support to the Authority. Complete financial information for the Development Authority may be obtained at the administrative office in Early County, Georgia.

Hospital Authority of Early County, Georgia - The members of the governing board of the Hospital Authority are nominated by the Early County Board of Commissioners and appointed by the Hospital Authority. The County pays certain sums to the authority for the care of its indigent citizens. Complete financial information of the Hospital Authority may be obtained at the administrative office of the Hospital Authority.

Early County Health Department - The County Health Department provides health services to the citizenry of Early County, Georgia. The County Health Department is a legally separate entity. The Board of Commissioners of Early County appoints a voting majority of the Health Department. The County has the ability to impose its will on the Health Department in accordance with Georgia Laws O.C.G.A. 31-3-14. Complete financial statements of the Early County Health Department may be obtained at the offices in Early County, Georgia.

Joint Ventures

In addition, Early County, Georgia, in conjunction with other cities and counties are members of the Southwest Georgia Regional Commission (SGRC). Membership is a regional commission is automatic for each municipality and county in the state. The official Code of Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organizational structure of the regional commissions. Each county and municipality in the state is required by law to pay minimum annual dues to the regional commission. Early County, Georgia paid annual dues in the amount of $9,737 to the regional commission for the fiscal year ended June 30, 2023. The regional commission board membership includes the chairman of each county (or his/her designee), a municipal representative from each county, three appointees named by the governor, and one each by the lieutenant governor and speaker of the House of Representatives. Complete financial statements of the SGRC may be obtained at the offices in Camilla, Georgia.

The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines RCs as "public agencies and instrumentalities of their members." Georgia laws also provide that the member governments are liable for any debts or obligations of an RC beyond its resources. (O.C.G.A. 50-8-39.1).

1-B. Basis of Presentation, Basis of Accounting

Basis of Presentation

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government (the County) and its component units. These statements include financial activities of the overall government. Eliminations have been made to minimize the double-counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

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, and fiduciary - are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

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

Transportation Special Purpose Sales Tax Fund - This fund accounts for the county's proceeds for the Transportation Special Purpose Sales Tax.

2018 Special Purpose Sales Tax Fund - This fund accounts for the county's proceeds for the 2018 Special Purpose Sales Tax.

ARPA Fund - This fund is used for the use of the American Rescue Plan Act (ARPA) Local Fiscal Recovery Funds.

Additionally, the government reports the following fund types:

Special Revenue Funds -- The special revenue funds are those used to account for revenues that are legally restricted to expenditures for particular purposes such as grant agreements.

Capital Projects Funds -- The capital project funds are those used for the acquisition and construction of major capital facilities such as special purpose sales tax funds.

Custodial Funds – The custodial funds are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

Measurement Focus, Basis of Accounting

Government-wide and Fiduciary Fund Financial Statements. The government-wide and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgements, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Early County, Georgia follows GASB Statement No. 54 which redefined how net positions and fund balances of governmental funds are presented in financial statements. Net positions and fund balances are classified as follows:

Nonspendable - Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes because of state or federal laws or externally imposed conditions by grantors.

Committed - Amounts that can be used only for specific purposes determined by majority by vote of the county commission.

Assigned - Amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes designated by majority vote of the county commission.

Unassigned - All amounts not included in other spendable classifications.

Early County, Georgia will typically use restricted net positions and fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

1-C. Assets, Liabilities, and Equity

Deposits and Investments

The cash and investment balances consist entirely of cash on hand, demand deposits, and money market accounts.

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned to it. All the City's deposits are covered by a combination of federal depository insurance and securities pledged by the financial institution as collateral to protect the deposits of the City as required under state law. Therefore, the City has no custodial credit risk for its deposits. The County has no formal credit risk policy.

Receivable and Payables

All trade and property tax receivables are shown net of an allowance for uncollectibles.

Property Tax Calendar

The County is responsible for the assessment, collection, and apportionment of property taxes for all jurisdictions including the schools and special districts within the County. Property taxes are levied on the date the millage rate is set and are normally due and payable between October 20th and December 20th. The lien date for property is normally January 1st .

Inventories and Prepaid Items

The county maintains no significant inventories or prepaid items.

Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

As a Phase 3 government the County can elect to capitalize infrastructure from the date of inception forward. The County has elected to do so.

The County uses a capitalization threshold of $5,000.

Capital assets are depreciated using the straight-line method over the following useful lives:

Asset Class	Estimated Useful Lives
Infrastructure	40
Buildings and Improvements	25-50
Vehicles and Equipment	3-20

Compensated Absences

Costs of vacation pay is not recorded until such benefits are paid. GASB Standards require that vacation pay be accrued when:

(1) The employer's obligation to employees' right to receive compensation for future benefits is attributable to employees' service already rendered.
(2) The obligation related to rights that vest or accumulate.
(3) Payment of compensation is probable, and
(4) the amount can be reasonably estimated.

Accumulated sick pay benefits have not been recorded as a liability because these benefits are paid only upon the illness of an employee and the amount of such payments cannot be reasonably estimated.

NOTE 2 - DEPOSITS AND INVESTMENTS

PRIMARY GOVERNMENT

The following is a summary of the County's deposit and investment balances at June 30, 2023:

	Government-wide Statement Of Net Position	Fiduciary Funds Statement of Fiduciary Net Position	Total
Cash	$ 6,135,063	$ 1,020,385	$ 7,155,448
Total	$ 6,135,063	$ 1,020,385	$ 7,155,448

The cash and investment balances consist entirely of cash on hand, demand deposits, and money market accounts. At June 30, 2023, the carrying amount of the County's cash balances was $7,155,448 and the bank balance was $7,321,579. Of the bank balance, $1,000,000 was covered by federal depository insurance and $6,321,579 was covered by collateral held by the pledging bank's agent in the County's name.

Early County did not maintain any investments during the year ended June 30, 2023. When applicable, investing is performed in accordance with investment policies complying with State Statutes. According to State Statutes, funds may be invested in (1) obligations of this state or of other states, (2) obligations issued by the United States Government, (3) obligations fully insured or guaranteed by the United States Government or by a government agency of the United States, (4) obligations of any corporation of the United States government, (5) prime bankers acceptances, (6) the Local Government Investment Pool established by the Georgia Code, (7) repurchase agreements, and (8) obligations of other political subdivisions of this State.

It is the policy of Early County to deposit any available excess funds into interest-bearing money market accounts or certificates of deposit.

COMPONENT UNITS

Development Authority of Early County - At June 30, 2023, the carrying amount of the Authority's deposits was $347,292 and the bank balances were $347,292. Of the bank balances, $250,000 was covered by Federal Depository Insurance and $97,292 was covered by collateral held by the pledging bank in the Authority's name.

Hospital Authority of Early County - At June 30, 2023, the carrying amount of the Authority's deposits was $51,992 and the bank balances were $51,992. Of the bank balances, $51,992 was covered by Federal Depository Insurance and $0 was covered by collateral held by the pledging bank in the authority's name.

Early County Health Department - At June 30, 2023, the carrying amount of the Board's deposits was $924,406 and the bank balances were $929,711. Of the bank balances, $929,711 was covered by Federal Depository Insurance and covered by collateral held by the pledging bank in the Health Department's name.

NOTE 3 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023 was as follows:

	Restated Balance 07/01/2022	Additions	Deletions	Balance 06/30/2023
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 152,695	$ -	$ -	$ 152,695
Construction in Progress	-	-	-	-
Total Capital Assets Not Being Depreciated	152,695	-	-	152,695
Capital Assets Being Depreciated:				
Infrastructure	13,264,855	1,808,298	-	15,073,153
Building and Improvements	7,450,893	15,000	-	7,465,893
Equipment, Furniture and Vehicles	7,057,520	867,233	9,087	7,915,666
Total Capital Assets Being Depreciated	27,773,268	2,690,531	9,087	30,454,712
Less Accumulated Depreciation For:				
Infrastructure	2,440,178	461,529	-	2,901,707
Building and Improvements	2,251,665	247,075	-	2,498,740
Equipment, Furniture and Vehicles	4,234,873	587,318	9,087	4,813,104
Total Accumulated Depreciation	8,926,716	1,295,922	9,087	10,213,551
Governmental Activity Assets, Net	$ 18,999,247	$ 1,394,609	$ -	$ 20,393,856

Depreciation expense was charged to functions as follows:

Governmental Activities:	
General Government	$ 232,812
Public Safety	281,653
Roads and Bridges	638,611
Health and Welfare	66,471
Culture and Recreation	76,375
Total Governmental Activities Depreciation	$ 1,295,922

COMPONENT UNITS

Development Authority of Early County - Capital asset activity for the year ended June 30, 2023 was as follows:

	Balance 07/01/2022	Additions	Deletions	Balance 6/30/2023
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 680,784	$ -	$ -	$ 680,784
Total Capital Assets Not Being Depreciated	680,784	-	-	680,784
Total Governmental Type, Net	$ 680,784	$ -	$ -	$ 680,784

Hospital Authority of Early County - Capital asset activity for the year ended June 30, 2023 was as follows:

	Balance 07/01/2022	Additions	Deletions	Balance 6/30/2023
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 42,534	$ -	$ -	$ 42,534
Total Capital Assets Not Being Depreciated	42,534	-	-	42,534
Capital Assets Being Depreciated:				
Building and Improvements	5,025,957	-	-	5,025,957
Equipment, Furniture and Vehicles	6,424,314	-	-	6,424,314
Total Capital Assets Being Depreciated	11,450,271	-	-	11,450,271
Less Accumulated Depreciation For:				
Building and Improvements	4,720,775	28,169	-	4,748,944
Equipment, Furniture and Vehicles	6,395,738	6,771	-	6,402,509
Total Accumulated Depreciation	11,116,513	34,940	-	11,151,453
Total Governmental Type, Net	$ 376,292	$ (34,940)	$ -	$ 341,352

Early County Health Department - Capital asset activity for the year ended June 30, 2023 was as follows:

	Balance 07/01/2022	Additions	Deletions	Balance 6/30/2023
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ -	$ -	$ -	$ -
Total Capital Assets Not Being Depreciated	-	-	-	-
Capital Assets Being Depreciated:				
Building and Improvements	-	-	-	-
Equipment, Furniture and Vehicles	134,439	-	-	134,439
Total Capital Assets Being Depreciated	134,439	-	-	134,439
Less Accumulated Depreciation For:				
Building and Improvements	-	-	-	-
Equipment, Furniture and Vehicles	69,609	9,433	-	79,042
Total Accumulated Depreciation	69,609	9,433	-	79,042
Total Governmental Type, Net	$ 64,830	$ (9,433)	$ -	$ 55,397

NOTE 4 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The general fund owed $831 to the E911 Fund as of June 30, 2023.

A reconciliation of transfers is as follows:

	Transfer In	Transfer Out
General Fund:		
E-911 Special Revenue Fund	$ -	$ 88,753
ARPA	775,000	-
Total General Fund	775,000	88,753
E-911 Special Revenue Fund:		
General Fund	88,753	-
ARPA Fund:		
General Fund	-	775,000
Total Special Revenue Funds	88,753	775,000
Totals	$ 863,753	$ 863,753

Transfers to and from other funds were for operating expenditures.

NOTE 5 - SHORT-TERM DEBT

There was no short-term debt for Early County, Georgia for the fiscal year ended June 30, 2023.

NOTE 6 - LONG-TERM OBLIGATIONS

PRIMARY GOVERNMENT

Governmental Activities:

The following is a summary of the long-term liabilities for the fiscal year ended June 30, 2023:

	Payable at July 1, 2022	Additions	Deletions	Payable at June 30, 2023	Portion Due Within OneYear
Compensated Absences	$ 233,429	$ -	$ 23,901	$ 209,528	$ -
Notes Payable	414,676	91,238	15,771	490,143	17,614
Bonds Payable	1,235,000	-	610,000	625,000	625,000
Net pension liability	1,151,126	1,571,935	-	2,723,061	
Total	$ 3,034,231	$ 1,663,173	$ 649,672	$ 4,047,732	$ 642,614

The following is a summary of the notes payable for Early County, Georgia for the fiscal year ended June 30, 2023:

Notes Payable:	Payable at July 1, 2022	Additions	Deletions	Payable at June 30, 2023	Portion Due Within OneYear
(1) Truist Governmental Finance for Motor grader, Due in monthly installments of $2,774.24 each through September, 2023 at 3.51% interest, (Original Amount $ 152,500.)	$ 40,658	$ -	$ 32,384	$ 8,274	$ 8,274
(2) Truist Governmental Finance for Motor grader, Due in monthly installments of $2,720.34 each through November, 2023 at 3.51% interest, (Original Amount $ 149,500.)	45,051	-	31,567	13,484	13,484
(3) Truist Governmental Finance for Compack Track Loader and Freightliner, Due in monthly installments of $3,482.75 each through April, 2024 at 3.31% interest, (Original Amount $ 192,345.)	74,243	-	39,938	34,305	34,305
(4) KS StateBank for Energy Efficient Lighting, Due in annual installments of $17,850.00 each through November, 2025 at 3.941% interest, (Original Amount $ 79,596.)	64,883	-	15,293	49,590	15,895
(5) Ford Credit for Five Ford F-150s, Due in annual installments of $70,824.27 each through January, 2025 at 5.85% interest, (Original Amount $ 260,665.)	189,841	-	59,719	130,122	63,212

Notes Payable:	Payable at July 1, 2022	Additions	Deletions	Payable at June 30, 2023	Portion Due Within OneYear
(6) City of Blakely for 1/2 Peterbilt Semi-Truck Due in monthly installments of $1,641 each through June, 2027 at 3.08% interest, (Original Amount $ 91,238.)	-	91,238	15,771	75,467	17,614
Total Notes Payable	$ 414,676	$ 91,238	$ 194,672	$ 311,242	$ 152,784

The annual requirements to amortize the notes payable obligations as of June 30, 2023 are as follows:

	Notes Payable		
	Principal	Interest	Totals
6/30/2023	152,784	123,334	276,118
6/30/2024	101,597	6,769	108,366
6/30/2025	35,906	1,636	37,542
6/30/2026	20,955	378	21,333
Totals	$ 311,242	$ 132,117	$ 443,359

The following is a summary of the bonds payable for Early County, Georgia for the fiscal year ended June 30, 2023:

Bonds Payable:	Payable at July 1, 2022	Additions	Deletions	Payable at June 30, 2023	Portion Due Within OneYear
(1) TSPLOST Bond Due in four yearly installments at 1.75% interest, (Original Amount $ 2,420,000.)	$ 1,235,000	$ -	$ 610,000	$ 625,000	$ 625,000
Total Notes Payable	$ 1,235,000	$ -	$ 610,000	$ 625,000	$ 625,000

The annual requirements to amortize the bonds payable obligations as of June 30, 2023 are as follows:

	Bonds Payable		
	Principal	Interest	Totals
6/30/2024	625,000	5,469	630,469
Totals	$ 625,000	$ 5,469	$ 630,469

* Compensated absences of the County's Governmental Fund will generally be liquidated by the General Fund. The Governmental bonds are paid by TSPLOST and the notes are paid by the 2018 SPLOST.

NOTE 7 - CONTRIBUTIONS TO PENSION PLAN

PRIMARY GOVERNMENT

A. DEFINED CONTRIBUTION PLAN

By authority of a resolution passed by the County Commission and state statute, the County has elected to participate in a retirement plan administered by GEBCorp. The plan is a deferred compensation (money-purchase) plan in which contributions made by an individual participant are credited to that individual participant's account.

Under the plan, the County allows employees the option of contributing up to 25% of their earnings to the plan. The County does not make any contributions to the plan.

Benefits depend upon the sum of the employee's contributions to the plan with investment earnings. Upon retirement or employment termination, employees are entitled to either a lump sum distribution of the employee and employer contributions with investment earnings or the option of receiving monthly, semi-annual or annual payments based on an amount equal to the amount of the employee contributions with investment earnings.

The County's total payroll was $ 3,452,229 and employee contributions to the plan amounted to $28,157, for the fiscal year ended June 30, 2023. The employer does not make any contributions to the plan. Employee and employer contribution requirements can only be amended by a resolution passed by the county commissioners or state statute. There were no current changes in plan provisions or related-party transactions.

B. Defined Benefit Plan

Plan Description and Benefits Provided

The County contributes to the Association of County Commissioners of Georgia (ACCG) Defined Benefit Plan (Plan), an agent multiple-employer public retirement system that acts as a common investment and administrative agent for participating counties in Georgia.

The specific benefit provisions of the County's plan were established by an adoption agreement executed by the County Board of Commissioners. The Plan provides for benefits upon retirement, death, disablement, and termination of employment, if certain conditions are met.

The Association of County Commissioner Defined Benefit Plan issues a publicly available financial report that includes financial statements and required supplementary information for the statewide plan. That report may be obtained by contacting the Pension Service Company at 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

All full-time county employees are eligible to participate in the plan after completing three years of service. Benefits are fully vested after five years of service. Participants become eligible to retire at age 65 with 3 years of participation in the Plan. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 0.75% of average compensation up to $6,600 plus 1.25% of average compensation in excess of $6,600 plus $36.00 for each year of credited service payable as a life annuity. Compensation is averaged over a five-year period prior to retirement or termination. Early retirement is possible upon reaching the age of 55, with 30 years of service, or 10 years on a reduced basis.

Funding Policy

County employees are not required to contribute to the Plan. The County contributes the entire cost of Plan. The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes.

Plan membership at June 30, 2023 was as follows:

Active plan participants	60
Retirees, beneficiaries and disables currently receiving benefits	46
Terminated plan participants entitled to but not yet receiving benefits	67
Total number of plan participants	173

Actuarial Assumptions

The total pension liability as of June 30, 2023 was determined by an actuarial valuation as of January 1, 2023 using the following actuarial assumptions, applied to all periods included in the measurement:

Net Investment Rate of Return	7.00%
Projected Salary Increases	4.00%
Cost of Living Adjustments	N/A
Date of Experience Study	February, 2019

Mortality rates were based on the RP-2000 Combined Mortality Table. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best- estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The trustees shall rebalance the portfolio at least annually for asset allocation purposes. The guidelines for allocation are: equities shall not exceed 70% of plan assets, valued at cost. Fixed income shall be targeted at 30% of total plan assets, valued at cost. The guidelines for asset allocation are as follows:

	Target Allocation	Range
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	15%	10%-20%
Multi Cap	5%	2.5%-10%
Global Allocation	5%	2.5%-10%

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The discount rate is determined through a blend of using a building blocks approach based on 20 year benchmarks (25%) and 30 year benchmarks (25%), as well as the forward looking capital market assumptions for a moderate asset allocation (50%) as determined by UBS. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The changes in the components of net pension liability for the year ended June 30, 2023 were as follows:

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance at December 31, 2021	$ 9,417,152	$ 8,266,026	$ 1,151,126
Changes for the year:			
Service Cost	148,994		148,994
Interest	648,919		648,919
Liability Experience (Gain)/Loss	(206,703)		(206,703)
Assumption Change	15,978		15,978
Employer Contributions		313,044	(313,044)
Net Investment Income		(1,176,364)	1,176,364
Benefit Payments	(293,768)	(293,768)	-
Administrative Expense		(30,036)	30,036
Other Changes		(71,391)	71,391
Net Changes	313,420	(1,258,515)	1,571,935
Balance at December 31, 2022	$ 9,730,572	$ 7,007,511	$ 2,723,061

The following shows measures of the net pension liability using a discount rate that is 1 percentage higher and 1 percentage point lower in order to show sensitivity of the Net Pension Liability to changes in the discount rate:

	6.00%	8.00%
Total Pension Liability	$ 11,054,497	$ 8,639,612
Fiduciary Net Position	7,007,511	7,007,511
Net Pension Liability	$ 4,046,986	$ 1,632,101

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

SUMMARY OF NET DEFERRED OUTFLOWS AND INFLOWS
For the Measurement Period Ended December 31, 2020

	Net Deferred Outflows	Net Deferred Inflows
Asset (Gain)/Loss	$ 1,420,006	$ (657,434)
Liability (Gain)/Loss	59,240	(137,957)
(Gain)/Loss due to Assumption Change	58,602	-
Total	$ 1,537,848	$ (795,391)

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

Year Ending June 30,	Amount
2024	$ 23,255
2025	126,051
2026	238,150
2027	355,001

NOTE 8 - BUDGETARY DATA AND BUDGETARY CONTROL

1. Prior to the start of the new fiscal year, the Chairman submits to the Commission a proposed operating budget. The operating budget includes proposed expenditures and the means of financing them.
2. The Commission holds a public hearing on the budget, giving notice thereof at least ten days in advance by publication in the official organ of Early County.
3. The budget is then revised and adopted or amended by the Commission.
4. The budget so adopted may be revised during the year only by formal action of the Commission in a regular meeting and no increase shall be made therein without provision also being made for financing same.
5. The budgets for the General Fund and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).
6. Budgeted amounts are presented as originally adopted, or as amended by the Commission.

Each fund's appropriated budget is prepared on a detailed line item basis. Revenues are budgeted by sources. Expenditures are budgeted by department and class as follows: personal services, other services and charges, supplies, capital outlay, transfers, and debt service. The legal level of control is by department. Expenditures may not exceed appropriations at this level. Budget revisions at this level are subject to final review by the County Commission. Within these control levels, management may transfer appropriations without commission approval.

NOTE 9 - ENCUMBRANCES

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting - under which purchase orders, contracts, and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is not utilized by the County.

NOTE 10 - EXCESS OF EXPENDITURES OVER APPROPRIATIONS

For the year ended June 30, 2023, expenditures exceeded appropriations in the following areas. The over expenditures were funded by available fund balance.

Department	Budget	Actual	Excess
General Fund:			
Public Safety	$ 3,171,038	$ 3,261,095	$ (90,057)
Public Works	1,961,607	3,081,250	(1,119,643)
Culture and Recreation	296,478	561,343	(264,865)

NOTE 11 - INDIGENT CARE CONTRACT

At the end of each calendar year, Early County pays the Hospital Authority for the care of its indigent citizens. That payment is then paid from the Hospital Authority to the lessee of the hospital. For the fiscal year ended June 30, 2023, the County paid $708,000 to the Hospital Authority.

NOTE 12 - LITIGATION

In the opinion of the Commissioners and legal counsel, the County is not involved in any pending or threatened litigation deemed to be material and probable. The County's attorney has advised of seven instances that could result in litigation at a future date. At this time, none of those instances can be deemed estimable and probable.

NOTE 13 - 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 has joined together with other counties in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Georgia Municipal Association Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

Pursuant to provisions of the Official Code of Georgia Annotated, Early County became a member of the ACCG Interlocal Risk Management Agency. The agency established and administers one or more group self-insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of government. The agency is to defend and protect in accordance with the member government contract and related coverage descriptions any member of the agency against liability or loss.

Early County, Georgia must participate at all times in at least one fund which is established by the agency. Other responsibilities of the County are as follows:

(1) To pay all contributions, assessments or other sums due the agency at such times and in such amounts as shall be established by the agency.
(2) To select a person to serve as a member representative.
(3) To allow the agency and its agents reasonable access to all facilities of the County and all records, including but not limited to financial records, which relate to the purposes of the agency.
(4) To allow attorneys appointed by the agency 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 fund established by the agency.
(5) To assist and cooperate in the defense and settlement of claims against the County.
(6) To furnish full cooperation to the agency's attorneys, claims adjusters, service company, and any agent, employee, officer or independent contractor of the agency relating to the purposes of the agency.
(7) To follow all loss reduction and prevention procedures established by the agency.
(8) To furnish to the agency such budget, operating and underwriting information as may be requested.
(9) To report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the agency or any fund established by the agency being required to pay claim for loss or injuries to County property or injuries to persons or property when such loss or injury is within the scope of the protection of a fund or funds in which the County participates.

Early County, Georgia retains the first $ 5,000 of each risk of loss in the form of a deductible. The County files all claims with agency and the agency bills the County for any loss up to the $ 5,000 deductible.

Pursuant to provisions of the Official Code of Georgia Annotated, Early County, Georgia became a member of the ACCG-GSIWCF (a Workers' Compensation Self Insurance Fund). The liability of the fund to the employees of any employer (Early County, Georgia) is specifically limited to such obligations as are imposed by the applicable state laws against the employer for workers' compensation and/or employers' liability.

As part of this risk pool, the County is obligated to pay all contributions and assessments prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the fund being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the fund.

The fund is to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding of compensation therefor, although such suits, other proceedings, allegations or demands be wholly groundless, false, or fraudulent. The fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgement, and all expenses incurred for investigation, negotiation, or defense.

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

NOTE 14 - SUBSEQUENT EVENTS

There are no subsequent events which would materially affect the financial statements and require disclosure.

NOTE 15 - PRIOR PERIOD ADJUSTMENT

A prior period adjustment is being made in the amount of $247,147 for the understatement of accounts payable, $15,712 for the understatement of cash and cash equivalents due to a bank account not being recorded, $29,521 for debt issuance costs capitalized in the government activities in the prior fiscal year, and $239,944 for the understatement of unearned revenue in the ARPA fund.

REQUIRED SUPPLEMENTARY INFORMATION

EARLY COUNTY, GEORGIA
DEFINED BENEFIT PENSION TRUSTS
REQUIRED SUPPLEMENTARY INFORMATION AND RELATED RATIOS
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	2022	2021	2020	2019	2018	2017	2016
Total pension liability:							
Service cost	148,994	161,513	51,146	39,213	40,591	46,375	44,879
Interest	648,919	596,971	211,738	191,587	216,522	202,978	216,471
Liability experience (gain)/loss	(206,703)	79,902	(89,901)	72,471	(362,168)	(5,494)	(305,501)
Assumption change	15,978	15,474	4,127	123,414	80,662	5,494	79,265
Plan Change	-	178,725	-	-	-	-	-
Benefit payments	(293,768)	(287,172)	(131,241)	(146,427)	(151,933)	(125,085)	(118,318)
Net change in total pension liability	**313,420**	**745,413**	**45,869**	**280,258**	**(176,326)**	**124,268**	**(83,204)**
Early County DOPS Plan Merger into Early County			**5,535,434**	**-**	**-**	**-**	**-**
Total pension liability, beginning	**9,417,152**	**8,671,739**	**3,090,436**	**2,810,178**	**2,986,504**	**2,862,236**	**2,945,440**
Total pension liability, ending (a)	**9,730,572**	**9,417,152**	**8,671,739**	**3,090,436**	**2,810,178**	**2,986,504**	**2,862,236**
Plan fiduciary net position:							
Contributions - employer	313,044	345,998	-	103,589	-	-	-
Contributions - employee	-	-	-	-	88,234	151,290	148,526
Transfer to Early County DOPS Defined Benefit Plan	-	-	-	(19,762)	(18,469)	-	-
Net investment income	(1,176,364)	1,110,021	414,571	555,672	(127,364)	404,714	165,936
Benefit payments	(293,768)	(287,172)	(131,241)	(146,427)	(146,618)	(125,085)	(118,318)
Administrative expense	(30,036)	(30,401)	(20,689)	(19,363)	(8,434)	(7,091)	(9,911)
Other	(71,391)	(74,333)	(20,670)	(31,410)	(39,570)	(46,891)	(262,114)
Net change in fiduciary net position	**(1,258,515)**	**1,064,113**	**241,971**	**442,299**	**(252,221)**	**376,937**	**(75,881)**
Early County DOPS Plan Merger into Early County			**4,116,052**	**-**	**-**	**-**	**-**
Plan fiduciary net position, beginning	**8,266,026**	**7,201,913**	**2,843,890**	**2,401,591**	**2,653,812**	**2,276,875**	**2,352,756**
Plan fiduciary net position, ending (b)	**7,007,511**	**8,266,026**	**7,201,913**	**2,843,890**	**2,401,591**	**2,653,812**	**2,276,875**
Net pension liability, ending (a) - (b)	**2,723,061**	**1,151,126**	**1,469,826**	**246,546**	**408,587**	**332,692**	**585,361**
Plan's fiduciary net position as a percentage of the total pension liability	**72.0%**	**87.8%**	**83.1%**	**92.0%**	**85.5%**	**88.9%**	**79.5%**
Covered employee payroll	**2,159,963**	**2,380,351**	**2,163,327**	**813,288**	**806,273**	**901,284**	**771,748**
Net pension liability as a percentage of covered employee payroll	**126.1%**	**48.4%**	**67.9%**	**30.3%**	**50.7%**	**270.9%**	**131.8%**

Changes since prior valuation

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

Note to the Schedule:

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

EARLY COUNTY, GEORGIA
DEFINED BENEFIT PENSION TRUSTS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	2022	2021	2020	2019	2018	2017
Actuarially determined contriubtion	**$ 300,213**	$ 331,750	$ 328,302 *	$ 314,062 *	$ 300,942 *	$ 335,831 *
Contributions in relation to the actuarially determined contribution	**300,213**	331,750	328,302	314,062	300,942	335,831
Contribution deficiency (excess)	**$ -**	$ -	$ -	$ -	$ -	$ -
Covered payroll	**$ 2,159,963**	$ 2,380,351	$ 2,163,327	$ 2,138,032	$ 2,483,392	$ 2,399,411
Contributions as a percentage of covered payroll	**13.90%**	13.94%	15.18%	14.69%	12.12%	14.00%

* Combines Annual Required Contribution from the Early County Defined Benefit and the Early County Department of Public Safety Defined Benefit Plan.

Notes to Schedule:

Changes since prior valuation

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

Valuation Date	1/1/2022
Actuarial cost method	Entry age normal
Remaining amortization period	4-9.9
Asset valuation method	5-year smoothed market value
Inflation rate	0.0%
Salary increases	4% with an age based scale
Long-term expected rate of return	7.00%
Retirement age	55-65
Mortality	RP-2000 projected with Scale AA

Note to the Schedule:

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

GENERAL FUND

The General Fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

EARLY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budgeted Amounts			Variance Favorable
	Original	Final	Actual	(Unfavorable)
REVENUES				
Taxes	$ 7,773,386	$ 7,773,386	$ 8,161,233	$ 387,847
Licenses and Permits	12,000	12,000	11,750	(250)
Fines and Forfeitures	144,500	144,500	180,269	35,769
Charges for Services	613,916	613,916	543,048	(70,868)
State Government	588,151	588,151	671,433	83,282
Federal Government	183,962	183,962	292,178	108,216
Miscellaneous	237,095	237,095	275,322	38,227
Total Revenues	**9,553,010**	**9,553,010**	**10,135,233**	**582,223**
EXPENDITURES				
General Government	2,040,510	2,205,484	1,971,835	233,649
Court System	708,686	708,686	680,077	28,609
Public Safety	3,176,235	3,171,038	3,261,095	(90,057)
Public Works	1,953,607	1,961,607	3,081,250	(1,119,643)
Health and Welfare	883,645	883,645	879,093	4,552
Culture and Recreation	165,473	296,478	561,343	(264,865)
Housing and Development	504,907	373,902	292,857	81,045
Total Expenditures	**9,433,063**	**9,600,840**	**10,727,550**	**(1,126,710)**
Excess (Deficiency) of Revenues Over Expenditures	**119,947**	**(47,830)**	**(592,317)**	**(544,487)**
OTHER FINANCING SOURCES (USES)				
Sales of Capital Assets	10,000	10,000	17,643	7,643
Transfers In from ARPA	-	-	775,000	775,000
Transfers Out to E-911 Special Revenue Fund	(113,391)	(113,391)	(88,753)	24,638
Net Other Financing Sources (Uses)	**(103,391)**	**(103,391)**	**703,890**	**807,281**
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	**16,556**	**(151,221)**	**111,573**	**262,794**
FUND BALANCE - BEGINNING	**3,420,303**	**3,420,303**	**3,420,303**	**-**
Prior period adjustment	**-**	**-**	**(231,435)**	**(231,435)**
FUND BALANCE - ENDING	**$ 3,436,859**	**$ 3,269,082**	**$ 3,300,441**	**$ 31,359**

EARLY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	ARPA Special Revenue Fund			
	Budgeted Amounts			
	Original	Final	Actual	Variance
REVENUES				
Intergovernmental Revenues	$ -	$ -	$ 775,000	$ 775,000
Interest Income	-	-	4,799	4,799
Total Revenues	**-**	**-**	**779,799**	**779,799**
Excess (Deficiency) of Revenues Over Expenditures	**-**	**-**	**779,799**	**779,799**
OTHER FINANCING SOURCES (USES)				
Transfers Out	(1,976,288)	(1,629,757)	(775,000)	854,757
Net Other Financing Sources (Uses)	**(1,976,288)**	**(1,629,757)**	**(775,000)**	**854,757**
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	**(1,976,288)**	**(1,629,757)**	**4,799**	**1,634,556**
FUND BALANCE-BEGINNING	**242,778**	**242,778**	**242,778**	**-**
PRIOR PERIOD ADJUSTMENT	-	-	(239,944)	(239,944)
FUND BALANCE-ENDING	**$ (1,733,510)**	**$ (1,386,979)**	**$ 7,633**	**$ 1,394,612**

SUPPLEMENTARY INFORMATION

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Early County Law Library - This fund is used for the collection of an additional fee on court costs to be expensed for the purpose of establishing and maintaining the codification of county ordinances and other law library materials.

E-911 Fund - This fund is used for the collection of fees for the Enhanced Emergency Telephone Number 911 service and expended for its operating expenses.

EARLY COUNTY, GEORGIA
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVNUE FUNDS
JUNE 30, 2023

	E-911 Fund	Law Library Fund	Totals 2023
ASSETS			
Cash	$ 21,376	$ 72,357	$ 93,733
Due from General Fund	831	-	831
Accounts Receivable	16,149	360	16,509
Total Assets	**38,356**	**72,717**	**111,073**
LIABILITIES AND FUND BALANCES			
Accounts Payable	48,112	-	48,112
Total Liabilities	**48,112**	**-**	**48,112**
Fund Balances:			
Restricted for Law Library Purposes	-	72,717	72,717
Unassigned	(9,756)		(9,756)
Total Fund Balances	**(9,756)**	**72,717**	**62,961**
Total Liabilities and Fund Balances	**$ 38,356**	**$ 72,717**	**$ 111,073**

EARLY COUNTY, GEORGIA
NON-MAJOR SPECIAL REVNUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	E-911 Fund	Law Library Fund	Totals 2023
REVENUES			
Fines and Forfeitures	$ -	$ 5,764	$ 5,764
Charges for Services	498,922	-	498,922
Miscellaneous	484	-	484
Total Revenues	**499,406**	**5,764**	**505,170**
EXPENDITURES			
Court System	-	3,433	3,433
Public Safety	660,198	-	660,198
Total Expenditures	**660,198**	**3,433**	**663,631**
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	**(160,792)**	**2,331**	**(158,461)**
OTHER FINANCING SOURCES (USES)			
Transfer In/(Out) from/(to) General Fund	88,753	-	88,753
Net Other Financing Sources (Uses)	**88,753**	**-**	**88,753**
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	**(72,039)**	**2,331**	**(69,708)**
FUND BALANCE - BEGINNING	**62,283**	**70,386**	**132,669**
PRIOR PERIOD ADJUSTMENT	-	-	-
FUND BALANCE - ENDING	**$ (9,756)**	**$ 72,717**	**$ 62,961**

EARLY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	E-911 Special Revenue Fund			
	Budgeted Amounts			
	Original	Final	Actual	Variance
REVENUES				
Charges for Services	$ 501,800	$ 501,800	$ 498,922	$ (2,878)
Miscellaneous	715	715	484	(231)
Total Revenues	**502,515**	**502,515**	**499,406**	**(3,109)**
EXPENDITURES				
Public Safety	733,881	733,881	660,198	73,683
Total Expenditures	**733,881**	**733,881**	**660,198**	**73,683**
Excess (Deficiency) of Revenues Over Expenditures	**(231,366)**	**(231,366)**	**(160,792)**	**(76,792)**
OTHER FINANCING SOURCES (USES)				
Transfers In	113,390	113,390	88,753	(24,637)
Net Other Financing Sources (Uses)	**113,390**	**113,390**	**88,753**	**(24,637)**
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	**(117,976)**	**(117,976)**	**(72,039)**	**(101,429)**
FUND BALANCE-BEGINNING	**62,283**	**62,283**	**62,283**	**-**
FUND BALANCE-ENDING	**$ (55,693)**	**$ (55,693)**	**$ (9,756)**	**$ (101,429)**

EARLY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Law Library Special Revenue Fund			
	Budgeted Amounts			
	Original	Final	Actual	Variance
REVENUES				
Charges for Services	$ 3,086	$ 3,086	$ 5,764	$ 2,678
Total Revenues	**3,086**	**3,086**	**5,764**	**2,678**
EXPENDITURES				
Court System	6,005	6,005	3,433	2,572
Total Expenditures	**6,005**	**6,005**	**3,433**	**2,572**
Excess (Deficiency) of Revenues Over Expenditures	**(2,919)**	**(2,919)**	**2,331**	**5,250**
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	**(2,919)**	**(2,919)**	**2,331**	**5,250**
FUND BALANCE-BEGINNING	**70,386**	**70,386**	**70,386**	**-**
FUND BALANCE-ENDING	**$ 67,467**	**$ 67,467**	**$ 72,717**	**$ 5,250**

STATE REPORTING REQUIREMENTS

EARLY COUNTY, GEORGIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
SCHEDULE OF PROJECTS CONSTRUCTED
WITH 2018 SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

	Projects	Original Estimated Cost	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
1.	Capital outlay projects for county buildings	$ 1,304,000	$ 444,713	$ 42,948	$ 487,661	37.4%
2.	Capital outlay projects for roads, streets, and bridges	1,304,000	1,193,559	545,430	1,738,989	133.4%
3.	Capital outlay projects for public safety	1,304,000	473,134	94,057	567,191	43.5%
4.	Capital outlay projects for telecommunication infrastructure	1,304,000	141,631	-	141,631	10.9%
5.	Capital outlay projects for rural fire facilities	1,304,000	149,625	25,740	175,365	13.4%
6.	Distributions to the cities:					
	a. Blakely	3,001,000	1,824,174	525,838	2,350,012	78.3%
	b. Jakin	92,000	55,922	16,120	72,042	78.3%
	c. Arlington	237,000	144,062	41,528	185,590	78.3%
	d. Damascus	150,000	91,179	26,283	117,462	78.3%
Grand Totals		**$ 10,000,000**	**$ 4,517,999**	**$ 1,317,944**	**$ 5,835,943**	**58.4%**
	RECONCILING ITEMS					
1.	Debt Service of General Obligation Debt	-	738,678	214,453	953,131	100.0%
2.	Transfers	-	8,347	-	8,347	100.0%
		$ 10,000,000	**$ 5,265,024**	**$ 1,532,397**	**$ 6,797,421**	**68.0%**

* There have been no changes in original estimated costs.

EARLY COUNTY, GEORGIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
SCHEDULE OF PROJECTS CONSTRUCTED
WITH TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

	Projects	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Expenditures Total	Estimated Percentage of Completion
1.	Capital outlay projects for roads, streets, and bridges	$ 3,586,000	$ 3,120,946	$ 608,662	$ 3,729,608	104.0%
2.	Distributions to the cities:					
	a. Blakely	1,650,550	1,446,066	492,054	1,938,120	117.4%
	b. Jakin	50,600	44,331	15,085	59,416	117.4%
	c. Arlington	130,350	114,202	38,859	153,061	117.4%
	d. Damascus	82,500	72,279	24,594	96,873	117.4%
Grand Totals		**$ 5,500,000**	**$ 4,797,824**	**$ 1,179,254**	**$ 5,977,078**	**108.7%**
	RECONCILING ITEMS					
1.	Debt Service of General Obligation Debt	-	1,277,399	626,601	1,904,000	100.0%
		$ 5,500,000	**$ 6,075,223**	**$ 1,805,855**	**$ 7,881,078**	**143.3%**

* There have been no changes in original estimated costs.

FIDUCIARY FUNDS

The **custodial funds** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

EARLY COUNTY, GEORGIA
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2023

	Tax Commissioner	Probate Court	Clerk of Superior Court	Magistrate Court	Sheriff	Totals
ASSETS						
Cash in Bank	$ 475,546	$ 5,692	$ 68,198	$ 7,401	$ 463,548	$ 1,020,385
Taxes Receivable	376,244	-	-	-	-	376,244
Total Assets	**851,790**	**5,692**	**68,198**	**7,401**	**463,548**	**1,396,629**
LIABILITIES						
Due to Others	608,365	5,692	60,835	7,401	4,254	686,547
Total Liabilities	**608,365**	**5,692**	**60,835**	**7,401**	**4,254**	**686,547**
NET POSITION						
Restricted for individuals, organizations, and other governments	**$ 243,425**	**$ -**	**$ 7,363**	**$ -**	**$ 459,294**	**$ 710,082**

EARLY COUNTY, GEORGIA
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
JUNE 30, 2023

	Tax Commissioner	Probate Court	Clerk of Superior Court	Magistrate Court	Sheriff	Totals
ADDITIONS						
Taxes collected	$ 14,945,138	$ -	$ -	$ -	$ -	$ 14,945,138
Fines and fees collected	-	69,753	452,626	167,021	264,412	953,812
Total additions	**14,945,138**	**69,753**	**452,626**	**167,021**	**264,412**	**15,898,950**
DEDUCTIONS						
Taxes disbursed	14,924,141	-	-	-	-	14,924,141
Fines and fees disbursed	-	69,753	2,617,015	171,072	256,549	3,114,389
Total deductions	14,924,141	69,753	2,617,015	171,072	256,549	18,038,530
Change in net position	20,997	-	(2,164,389)	(4,051)	7,863	(2,139,580)
Net position - beginning	222,428	-	2,171,752	4,051	451,431	2,849,662
Net position - ending	**$ 243,425**	**$ -**	**$ 7,363**	**$ -**	**$ 459,294**	**$ 710,082**

GOVERNMENT AUDITING STANDARDS REPORT

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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 County Commissioners
Early County, Georgia
Blakely, 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Early County, Georgia, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Early County, Georgia's basic financial statements, and have issued our report thereon dated December 27, 2023. Our report includes a reference to other auditors who audited the financial statements of the Hospital Authority of Early County and the Early County Health Department, as described in our report on the Early County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Early County, Georgia's internal control over financial reporting (internal control) to determine the 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 Early County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Early 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. We consider the deficiencies below to be material weaknesses. 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. We consider the deficiencies described below to be significant deficiencies.

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 were not identified. However, as described below, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

MEMBERS:
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS / GEORGIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Item: 2023-1

Finding: Inadequate separation of duties in the Government Funds

Cause: The County does not employee enough staff to segregate the various functions.

Effect: This could result in misappropriation of assets.

Planned Corrective Action Plan: The County Commissioners take an active role in reviewing the monthly financials as well as other checks and balances.

Response by Responsible Officials: The County Commissioners are aware of this issue, but it is not economically feasible to correct.

Item: 2023-2

Finding: Expenditures exceeded budgets in three departments.

Cause: The County amended the budget for the General Fund, but audit entries caused three departments to go over the budget.

Effect: Expenditures exceeded budget in three General Fund departments.

Planned Corrective Action Plan: The County Commissioners will amend the budgets and try to allow for audit entries.

Response by Responsible Officials: The County Commissioners are aware of this issue, and will attempt to correct the problem.

Item: 2023-3

Finding: The election bank account was not setup on the general ledger.

Cause: The County failed to record the transactions of this bank account on the books.

Effect: The income and expense in the account were not recorded by the County

Planned Corrective Action Plan: The County Commissioners will make sure all funds are receipted and disbursed by the County, and all bank accounts are recorded in the general ledger.

Response by Responsible Officials: The County Commissioners are aware of this issue, and will correct the problem.

Item: 2023-4

Finding: Monies were paid to the Sheriff's Department from the School Board for security at events, and these funds are not reflected in the general ledger.

Cause: The County failed to record the income and the corresponding payments to the officers.

Effect: These funds were not recorded by the County and reflected in the general ledger.

Planned Corrective Action Plan: The County Commissioners will make sure all funds are receipted and disbursed by the County.

Response by Responsible Officials: The County Commissioners are aware of this issue, and will correct the problem.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Early 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Early County, Georgia's Response to Findings

Government Auditing Standards require the auditor to perform limited procedures on the County's responses to the findings identified in our audit is described in the accompanying schedule of findings and responses. The County's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

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

Burke, Worsham & Harrell, LLC

Burke, Worsham & Harrell, LLC

Donalsonville, Georgia
December 27, 2023