# EARLY COUNTY, GEORGIA

**Financial Statements**
**For the Fiscal Year Ended June 30, 2024**

**and**

**Auditor's Report**

EARLY COUNTY, GEORGIA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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EARLY COUNTY, GEORGIA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30,2024
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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, 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, 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, 2024, 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 52% of the assets, 29% of the net position, and 99.2% 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 33-35) 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 Early County, Georgia's basic financial statements. The combining and individual non-major fund financial statements on pages 38-41 and 51-52, the budgetary schedules on pages 42-45, the Special Purpose Local Option Sales Tax Proceeds Schedules and the Transportation Special Purpose Local Option Sales Tax Proceeds Schedule found on pages 47-49, and the Schedules of Expenditures of Federal Awards on page 57 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 budgetary schedules, the Special Purpose Local Option Sales Tax Proceeds Schedule, the Transportation Special Purpose Local Option Sales Tax Proceeds Schedule, and the Schedules of Expenditures of Federal Awards are fairly stated in all material respects in relation to the financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2024, 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 30, 2024

# EARLY COUNTY, GEORGIA
## STATEMENT OF NET POSITION
## JUNE 30, 2024

| | Primary Government | Component Units | | |
|---|---|---|---|---|
| | Governmental Activities | Development Authority | Hospital Authority | Health Department |
| **ASSETS** | | | | |
| Cash | $ 7,902,122 | $ 290,262 | $ 119,005 | $ 975,081 |
| Taxes Receivable | 782,947 | - | - | - |
| Accounts Receivable | 110,463 | - | - | 12,237 |
| Other Assets | 4,002 | - | - | - |
| Notes Receivable (RLF) | - | 897,997 | - | - |
| Net OPEB Asset | - | - | - | 48,930 |
| Capital Assets: | | | | |
| Capital Assets Not Being Depreciated | 183,440 | 680,784 | 42,534 | - |
| Capital Assets Being Depreciated, net of Depreciation | 20,541,521 | - | 840,435 | 46,825 |
| **Total Assets** | **29,524,495** | **1,869,043** | **1,001,974** | **1,083,073** |
| **DEFERRED OUTFLOWS** | | | | |
| Deferred Outflows Related to: | | | | |
| OPEB Related Items | - | - | - | 93,249 |
| Pension Related Items | 1,426,039 | - | - | 225,397 |
| **Total Deferred Outflows** | **1,426,039** | **-** | **-** | **318,646** |
| **LIABILITIES** | | | | |
| Accounts Payable | 446,002 | - | - | 37,803 |
| Employee Withholdings Payable | 15,098 | - | - | - |
| Unearned Revenues | 454,588 | - | - | - |
| Noncurrent Liabilities | | | | |
| Due in One Year | 237,843 | - | 712,000 | - |
| Due After One Year | 3,066,970 | - | - | 839,608 |
| **Total Liabilities** | **4,220,501** | **-** | **712,000** | **877,411** |
| **DEFERRED INFLOWS** | | | | |
| Deferred Inflows Related to: | | | | |
| OPEB Related Items | - | - | - | 37,904 |
| Pension Related Items | 791,469 | - | - | 1,782 |
| **Total Deferred Inflows** | **791,469** | **-** | **-** | **39,686** |
| **NET POSITION** | | | | |
| Net Investment in Capital Assets | 17,420,148 | 680,784 | 170,969 | 46,825 |
| Restricted: | | | | |
| Restricted for ARPA Purposes | 11,121 | - | - | - |
| Restricted for EMA Purposes | 321,328 | - | - | - |
| Restricted for Opiod Settlement Purposes | 27,343 | - | - | - |
| Restricted for Law Library Purposes | 77,086 | - | - | - |
| Restricted for Special Purpose Sales Tax Projects | 2,748,529 | - | - | - |
| Restricted for Development Authority Purposes | - | 1,188,259 | - | - |
| Restricted for Health and Welfare Purposes | - | - | 119,005 | 117,184 |
| Unrestricted | 5,333,009 | - | - | 320,613 |
| **Total Net Position** | **$ 25,938,564** | **$ 1,869,043** | **$ 289,974** | **$ 484,622** |

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

**EARLY COUNTY, GEORGIA**
**STATEMENT OF ACTIVITIES**
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| 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 | $ 6,998,268 | $ 533,021 | $ 50,000 | $ 4,002,196 | $ (2,413,051) | $ (2,413,051) | | | |
| Court System | 692,111 | 136,645 | - | - | (555,466) | (555,466) | | | |
| Public Safety | 3,992,003 | 637,921 | - | 68,685 | (3,285,397) | (3,285,397) | | | |
| Roads and Bridges | 2,728,897 | 112,672 | - | 1,441,653 | (1,174,572) | (1,174,572) | | | |
| Health and Welfare | 932,245 | - | - | - | (932,245) | (932,245) | | | |
| Culture and Recreation | 327,529 | - | - | - | (327,529) | (327,529) | | | |
| Housing and Development | 625,874 | 14,810 | - | - | (611,064) | (611,064) | | | |
| Interest on Long-Term Debt | 24,728 | - | - | - | (24,728) | (24,728) | | | |
| **Total Governmental Activities** | **16,321,655** | **1,435,069** | **50,000** | **5,512,534** | **(9,324,052)** | **(9,324,052)** | | | |
| **Total Primary Government** | **16,321,655** | **1,435,069** | **50,000** | **5,512,534** | **(9,324,052)** | **(9,324,052)** | | | |
| Component Units: | | | | | | | | | |
| Early County Development Authority | 3,560 | - | - | - | | | **(3,560)** | **-** | **-** |
| Early County Hospital Authority | 2,036,230 | 1,931,860 | 1,000 | - | | | **-** | **(103,370)** | **-** |
| Early County Health Department | 980,911 | 314,356 | 594,671 | - | | | **-** | **-** | **(71,884)** |
| **Total Component Units** | **3,020,701** | **2,246,216** | **595,671** | **-** | | | **(3,560)** | **(103,370)** | **(71,884)** |
| General Revenues | | | | | | | | | |
| Property Tax | | | | | 6,204,070 | 6,204,070 | - | - | - |
| TAVT Tax | | | | | 553,883 | 553,883 | - | - | - |
| Insurance Premium Tax | | | | | 395,430 | 395,430 | - | - | - |
| Beer, Wine & Liquor Tax | | | | | 31,577 | 31,577 | - | - | - |
| Intangible Recording Tax | | | | | 23,094 | 23,094 | - | - | - |
| Real Estate Transfer Tax | | | | | 22,864 | 22,864 | - | - | - |
| Sales Taxes | | | | | 3,800,548 | 3,800,548 | - | - | - |
| Excise Tax | | | | | 230,331 | 230,331 | - | - | - |
| Interest Income | | | | | 22,918 | 22,918 | 24,247 | - | - |
| Gain on Disposition of Capital Assets | | | | | 85,113 | 85,113 | - | - | - |
| Miscellaneous | | | | | 479,954 | 479,954 | - | - | - |
| **Total General Revenues and Transfers** | | | | | **11,903,513** | **11,903,513** | **24,247** | **-** | **-** |
| **Change in Net Position** | | | | | **2,579,461** | **2,579,461** | **20,687** | **(103,370)** | **(71,884)** |
| **Net Position - Beginning** | | | | | **23,813,691** | **23,813,691** | **1,822,916** | **393,344** | **556,506** |
| **Prior Period Adjustment** | | | | | **(454,588)** | **(454,588)** | **25,440** | **-** | **-** |
| **Net Position - Ending** | | | | | **$ 25,938,564** | **$ 25,938,564** | **$ 1,869,043** | **$ 289,974** | **$ 484,622** |

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

**EARLY COUNTY, GEORGIA**
**BALANCE SHEET**
**GOVERNMENTAL FUNDS**
**JUNE 30, 2024**

| | General Fund | Transportation Special Purpose Sales Tax Fund | 2018 Special Purpose Sales Tax Fund | ARPA Fund | Broadband Fund | Other Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | | |
| Cash | $ 4,525,687 | $ 854,029 | $ 1,154,309 | $ 465,709 | $ 1,000 | $ 901,388 | $ 7,902,122 |
| Taxes Receivable | 263,631 | 247,933 | - | - | - | 271,383 | 782,947 |
| Accounts Receivable | 93,627 | - | - | - | - | 16,836 | 110,463 |
| Due from Other Funds | 2,002 | - | - | - | - | 831 | 2,833 |
| Other Assets | 4,002 | - | - | - | - | - | 4,002 |
| **Total Assets** | **4,888,949** | **1,101,962** | **1,154,309** | **465,709** | **1,000** | **1,190,438** | **8,802,367** |
| **LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES** | | | | | | | |
| Liabilities: | | | | | | | |
| Accounts Payable | 150,518 | 84,071 | 55,827 | - | - | 142,640 | 433,056 |
| Due to Other Funds | 831 | - | - | - | 1,000 | 1,002 | 2,833 |
| Payroll Withholdings | 15,098 | - | - | - | - | - | 15,098 |
| Unearned Revenues | - | - | - | 454,588 | - | - | 454,588 |
| **Total Liabilities** | **166,447** | **84,071** | **55,827** | **454,588** | **1,000** | **143,642** | **905,575** |
| Deferred Inflows of Resources: | | | | | | | |
| Unavailable Revenue - Property Taxes | 79,491 | - | - | - | - | - | 79,491 |
| **Total Deferred Inflows of Resources** | **79,491** | **-** | **-** | **-** | **-** | **-** | **79,491** |
| Fund Balances: | | | | | | | |
| Restricted: | | | | | | | |
| ARPA Purposes | - | - | - | 11,121 | - | - | 11,121 |
| EMA Purposes | - | - | - | - | - | 321,328 | 321,328 |
| Opiod Settlement | - | - | - | - | - | 27,343 | 27,343 |
| Law Library Purposes | - | - | - | - | - | 77,086 | 77,086 |
| Special Purpose Sales Tax Projects | - | 1,017,891 | 1,098,482 | - | - | 632,156 | 2,748,529 |
| Unassigned | 4,643,011 | - | - | - | - | (11,117) | 4,631,894 |
| **Total Fund Balances** | **4,643,011** | **1,017,891** | **1,098,482** | **11,121** | **-** | **1,046,796** | **7,817,301** |
| **Total Liabilities, Deferred Inflows of Resources and Fund Balances** | **$ 4,888,949** | **$ 1,101,962** | **$ 1,154,309** | **$ 465,709** | **$ 1,000** | **$ 1,190,438** | **$ 8,802,367** |

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, 2024

| | |
|---|---|
| Total Fund Equity per Balance Sheet of Governmental Funds | $ 7,817,301 |
| 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 | 32,038,575 |
| Accumulated depreciation | (11,313,614) |
| Deferred Outflows: | |
| Deferred outflows related to employer pension contributions are not reported as fund assets, but are reported in the Statement of Net Position | 1,426,039 |
| 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. | 79,491 |
| 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: | |
| Finance Purchase Agreements | (753,141) |
| Accrued Interest Payable | (12,946) |
| Net Pension Liability | (2,285,459) |
| Compensated Absences | (266,213) |
| Deferred Inflows Related to Pensions: | (791,469) |
| Total Adjustments | 18,121,263 |
| Net Position of Governmental Activities | $ 25,938,564 |

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, 2024

| REVENUES | General Fund | Transportation Special Purpose Sales Tax Fund | 2018 Special Purpose Sales Tax Fund | APRA Fund | Broadband Fund | Other Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|---|---|---|
| Taxes | $ 8,346,352 | $ 1,421,210 | $ 650,402 | $ - | $ - | $ - | $ 10,417,964 |
| Licenses and Permits | 16,829 | - | - | - | - | - | 16,829 |
| Fines and Forfeitures | 143,136 | - | - | - | - | 6,397 | 149,533 |
| Charges for Services | 630,788 | - | - | - | - | 511,113 | 1,141,901 |
| Intergovernmental revenue | 1,574,610 | - | - | - | 3,987,924 | 1,052,025 | 6,614,559 |
| Miscellaneous | 463,925 | 893 | 4,174 | 3,488 | - | 1,595 | 474,075 |
| **Total Revenues** | **11,175,640** | **1,422,103** | **654,576** | **3,488** | **3,987,924** | **1,571,130** | **18,814,861** |
| **EXPENDITURES** | | | | | | | |
| Current: | | | | | | | |
| General Government | 2,087,246 | - | - | - | 3,987,924 | - | 6,075,170 |
| Court System | 708,023 | - | - | - | - | 2,028 | 710,051 |
| Public Safety | 2,850,075 | - | - | - | - | 949,587 | 3,799,662 |
| Roads and Bridges | 2,029,270 | - | - | - | - | - | 2,029,270 |
| Health and Welfare | 865,774 | - | - | - | - | - | 865,774 |
| Culture and Recreation | 251,871 | - | - | - | - | - | 251,871 |
| Housing and Development | 326,200 | - | - | - | - | - | 326,200 |
| Capital Outlay: | | | | | | | |
| General Government | 161,832 | - | 89,253 | - | - | - | 251,085 |
| Public Safety | - | - | 447,633 | - | - | 53,904 | 501,537 |
| Roads and Bridges | - | 938,546 | 179,460 | - | - | - | 1,118,006 |
| Debt Service: | | | | | | | |
| Principal | - | 796,927 | 152,784 | - | - | - | 949,711 |
| Interest | - | 5,378 | 12,333 | - | - | - | 17,711 |
| Intergovernmental | - | 483,890 | 268,875 | - | - | 266,551 | 1,019,316 |
| **Total Expenditures** | **9,280,291** | **2,224,741** | **1,150,338** | **-** | **3,987,924** | **1,272,070** | **17,915,364** |
| **Excess (Deficiency) of Revenues Over Expenditures** | **1,895,349** | **(802,638)** | **(495,762)** | **3,488** | **-** | **299,060** | **899,497** |
| **OTHER FINANCING SOURCES (USES)** | | | | | | | |
| Sale of Capital Assets | 131,996 | - | - | - | - | - | 131,996 |
| Proceeds from Long Term Financing | - | 766,610 | - | - | - | - | 766,610 |
| Transfers In | - | - | - | - | - | 684,775 | 684,775 |
| Transfers Out | (684,775) | - | - | - | - | - | (684,775) |
| **Net Other Financing Sources (Uses)** | **(552,779)** | **766,610** | **-** | **-** | **-** | **684,775** | **898,606** |
| **Net Changes in Fund Balance** | **1,342,570** | **(36,028)** | **(495,762)** | **3,488** | **-** | **983,835** | **1,798,103** |
| **FUND BALANCE - BEGINNING** | **3,300,441** | **1,053,919** | **1,594,244** | **7,633** | **-** | **62,961** | **6,019,198** |
| **FUND BALANCE - ENDING** | **$ 4,643,011** | **$ 1,017,891** | **$ 1,098,482** | **$ 11,121** | **$ -** | **$ 1,046,796** | **$ 7,817,301** |

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, 2024

| | | | |
|---|---|---|---|
| Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses | | | $ 1,798,103 |
| 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 | $ | 1,823,579 | |
| Total depreciation | | (1,445,591) | |
| Net effect of capital assets sold | | (46,883) | 331,105 |
| 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 | $ | (766,610) | |
| Principal paid by governmental funds | | 949,711 | 183,101 |
| 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 | | | (56,685) |
| 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. | | | 1,139 |
| 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 | | | 329,715 |
| Accrued interest | | | (7,017) |
| **Change in Net Position of Governmental Activities** | | | **$ 2,579,461** |

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

# EARLY COUNTY, GEORGIA
## STATEMENT OF FIDUCIARY NET POSITION
## FIDUCIARY FUNDS
## JUNE 30, 2024

| | Custodial Funds |
|---|---|
| **ASSETS** | |
| Cash on Hand and in Banks | $ 1,045,349 |
| Taxes receivable | 357,502 |
| **Total Assets** | **1,402,851** |
| **LIABILITIES** | |
| Funds Held for Others | 355,395 |
| **Total Liabilities** | **355,395** |
| **NET POSITION** | |
| Restricted for individuals, organizations, and other governments | **$ 1,047,456** |

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, 2024

| | Custodial Funds |
|---|---|
| **ADDITIONS** | |
| Taxes collected | $ 17,038,794 |
| Fines and fees collected | 932,780 |
| **Total Additions** | **17,971,574** |
| **DEDUCTIONS** | |
| Taxes distributed to other agencies | 16,739,121 |
| Payments from inmates to others | 895,079 |
| **Total deductions** | **17,634,200** |
| Change in net position | **337,374** |
| Net position - beginning | **710,082** |
| Net position - ending | **$ 1,047,456** |

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 (as amended) 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, 2024. 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.

*Broadband Fund* - This fund is used for the use of the American Rescue Plan Act State Fiscal Recovery Fund Broadband Infrastructure Award 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

**Custodial Credit Risk – Deposits**

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that in the possession of an outside party. As of June 30, 2024, all of the deposits of the County were properly insured and collateralized as required by State law and as defined by GASB.

**Investments**

Early County did not maintain any investments during the year ended June 30, 2024. 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.

COMPONENT UNITS

Development Authority of Early County - At June 30, 2024, the Authority did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB.

Hospital Authority of Early County - At June 30, 2024, the Authority did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB.

Early County Health Department - At June 30, 2024, the Health Department did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB.

## NOTE 3 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024 was as follows:

| | Balance 07/01/2023 | Additions | Deletions | Balance 06/30/2024 |
|---|---|---|---|---|
| Governmental Activities: | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | $ 152,695 | $ - | $ - | $ 152,695 |
| Construction in Progress | - | 30,745 | - | 30,745 |
| Total Capital Assets Not Being Depreciated | 152,695 | 30,745 | - | 183,440 |
| Capital Assets Being Depreciated: | | | | |
| Infrastructure | 15,073,153 | 149,893 | - | 15,223,046 |
| Building and Improvements | 7,465,893 | 153,841 | - | 7,619,734 |
| Equipment, Furniture and Vehicles | 7,915,666 | 1,489,100 | 392,411 | 9,012,355 |
| Total Capital Assets Being Depreciated | 30,454,712 | 1,792,834 | 392,411 | 31,855,135 |
| Less Accumulated Depreciation For: | | | | |
| Infrastructure | 2,901,707 | 534,062 | - | 3,435,769 |
| Building and Improvements | 2,498,740 | 248,166 | - | 2,746,906 |
| Equipment, Furniture and Vehicles | 4,813,104 | 663,363 | 345,528 | 5,130,939 |
| Total Accumulated Depreciation | 10,213,551 | 1,445,591 | 345,528 | 11,313,614 |
| Governmental Activity Assets, Net | $ 20,393,856 | $ 377,988 | $ 46,883 | $ 20,724,961 |

Depreciation expense was charged to functions as follows:

| | |
|---|---|
| Governmental Activities: | |
| General Government | $ 237,303 |
| Public Safety | 308,920 |
| Roads and Bridges | 757,239 |
| Health and Welfare | 66,471 |
| Culture and Recreation | 75,658 |
| Housing and Development | - |
| Total Governmental Activities Depreciation | $ 1,445,591 |

## COMPONENT UNITS

Development Authority of Early County - Capital asset activity for the year ended June 30, 2024 was as follows:

| | Balance 07/01/2023 | Additions | Deletions | Balance 6/30/2024 |
|---|---|---|---|---|
| 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, 2024 was as follows:

| | Balance 07/01/2023 | Additions | Deletions | Balance 6/30/2024 |
|---|---|---|---|---|
| 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 | 639,201 | - | 7,063,515 |
| Total Capital Assets Being Depreciated | 11,450,271 | 639,201 | - | 12,089,472 |
| Less Accumulated Depreciation For: | | | | |
| Building and Improvements | 4,748,944 | 28,169 | - | 4,777,113 |
| Equipment, Furniture and Vehicles | 6,402,509 | 69,415 | - | 6,471,924 |
| Total Accumulated Depreciation | 11,151,453 | 97,584 | - | 11,249,037 |
| Total Governmental Type, Net | $ 341,352 | $ 541,617 | $ - | $ 882,969 |

Early County Health Department - Capital asset activity for the year ended June 30, 2024 was as follows:

| | Balance 07/01/2023 | Additions | Deletions | Balance 6/30/2024 |
|---|---|---|---|---|
| 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 | 79,042 | 8,572 | - | 87,614 |
| Total Accumulated Depreciation | 79,042 | 8,572 | - | 87,614 |
| Total Governmental Type, Net | $ 55,397 | $ (8,572) | $ - | $ 46,825 |

## NOTE 4 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2024 is as follows:

| Receivable Fund | Payable Fund | Amount |
|---|---|---|
| General Fund | Broadband Fund | $ 1,000 |
| General Fund | SPLOST 2024 | 1,002 |
| E-911 Fund | General Fund | 831 |

A reconciliation of transfers is as follows:

| Transfer In | Transfer Out | Amount |
|---|---|---|
| E-911 Fund | General Fund | $ 110,788 |
| EMA Fund | General Fund | 573,987 |

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, 2024.

## 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, 2024:

| | Payable at July 1, 2023 | Additions | Deletions | Payable at June 30, 2024 | Portion Due Within OneYear |
|---|---|---|---|---|---|
| Compensated Absences | $ 209,528 | $ 56,685 | $ - | $ 266,213 | $ - |
| Finance Purchase Agreements | 311,242 | 766,610 | 324,711 | 753,141 | 237,843 |
| Bonds Payable | 625,000 | - | 625,000 | - | - |
| Net pension liability | 2,723,061 | - | 437,602 | 2,285,459 | |
| Total | $ 3,868,831 | $ 823,295 | $ 1,387,313 | $ 3,304,813 | $ 237,843 |

The following is a summary of the notes payable for Early County, Georgia for the fiscal year ended June 30, 2024:

| Finance Purchase Agreements: | Payable at July 1, 2023 | Additions | Deletions | Payable at June 30, 2024 | 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.) | $ 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.) | 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.) | 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.) | 49,590 | - | 15,895 | 33,695 | 16,522 |
| (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.) | 130,122 | - | 63,212 | 66,910 | 66,910 |

| Finance Purchase Agreements: | Payable at July 1, 2023 | Additions | Deletions | Payable at June 30, 2024 | 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.) | 75,467 | - | 17,615 | 57,852 | 18,165 |
| (7) Caterpillar Financial for 140-15 Motor Grader Due in yearly installments of $85,963 each through June, 2028 at 6.00% interest, (Original Amount $ 383,305.) | - | 383,305 | 85,963 | 297,342 | 68,123 |
| (8) Caterpillar Financial for 140-15 Motor Grader Due in yearly installments of $85,963 each through June, 2028 at 6.00% interest, (Original Amount $ 383,305.) | - | 383,305 | 85,963 | 297,342 | 68,123 |
| Total Notes Payable | $ 311,242 | $ 766,610 | $ 324,711 | $ 753,141 | $ 237,843 |

The Finance Purchase Agreements were listed as Notes Payable in the prior year in error. The above information has been corrected.

The annual requirements to amortize the finance purchase agreements as of June 30, 2024 are as follows:

| | Notes Payable | | |
|---|---|---|---|
| | Principal | Interest | Totals |
| 6/30/2025 | 237,843 | 42,450 | 280,293 |
| 6/30/2026 | 180,327 | 29,142 | 209,469 |
| 6/30/2027 | 174,041 | 19,219 | 193,260 |
| 6/30/2028 | 160,930 | 10,997 | 171,927 |
| Totals | $ 753,141 | $ 101,808 | $ 854,949 |

The following is a summary of the bonds payable for Early County, Georgia for the fiscal year ended June 30, 2024:

| Bonds Payable: | Payable at July 1, 2023 | Additions | Deletions | Payable at June 30, 2024 | Portion Due Within OneYear |
|---|---|---|---|---|---|
| (1) TSPLOST Bond Due in four yearly installments at 1.75% interest, (Original Amount $ 2,420,000.) | $ 625,000 | $ - | $ 625,000 | $ - | $ - |
| Total Notes Payable | $ 625,000 | $ - | $ 625,000 | $ - | $ - |

* 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 $ 3,524,641 and employee contributions to the plan amounted to $28,772, for the fiscal year ended June 30, 2024. 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 months 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, 2024 was as follows:

| | |
|---|---|
| Active plan participants | 56 |
| Retirees, beneficiaries and disables currently receiving benefits | 51 |
| Terminated plan participants entitled to but not yet receiving benefits | 64 |
| Total number of plan participants | 171 |

*Actuarial Assumptions*

The total pension liability as of June 30, 2024 was determined by an actuarial valuation as of January 1, 2024 using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|---|---|
| Net Investment Rate of Return | 7.00% |
| Projected Salary Increases | 4.50% |
| Cost of Living Adjustments | N/A |
| Date of Experience Study | February, 2024 |

Mortality rates were based on the Pub-201 GE (50%) Amt-Weighted with Scale AA to 2023 (Pre-Retirement: Employee, Post-Retirement: Retiree). 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, 2024 were as follows:

| | Total Pension Liability (a) | Fiduciary Net Position (b) | Net Pension Liability (a)-(b) |
|---|---|---|---|
| Balance at December 31, 2022 | $ 9,730,572 | $ 7,007,511 | $ 2,723,061 |
| Changes for the year: | | | |
| Service Cost | 141,601 | | 141,601 |
| Interest | 669,012 | | 669,012 |
| Liability Experience (Gain)/Loss | 54,269 | | 54,269 |
| Assumption Change | (18,916) | | (18,916) |
| Employer Contributions | | 327,699 | (327,699) |
| Net Investment Income | | 1,048,004 | (1,048,004) |
| Benefit Payments | (346,503) | (346,503) | - |
| Administrative Expense | | (30,791) | 30,791 |
| Other Changes | | (61,344) | 61,344 |
| Net Changes | 499,463 | 937,065 | (437,602) |
| Balance at December 31, 2023 | $ 10,230,035 | $ 7,944,576 | $ 2,285,459 |

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 | $ 11,614,569 | $ 9,087,075 |
| Fiduciary Net Position | 7,944,576 | 7,944,576 |
| Net Pension Liability | $ 3,669,993 | $ 1,142,499 |

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

| | For the Measurement Period Ended December 31, 2023 | |
|---|---|---|
| | **Net Deferred Outflows** | **Net Deferred Inflows** |
| Asset (Gain)/Loss | $ 1,065,004 | $ (746,326) |
| Liability (Gain)/Loss | 30,674 | (34,451) |
| (Gain)/Loss due to Assumption Change | 2,662 | (10,692) |
| Contributions paid subequent to the measurement date | 327,699 | - |
| Total | $ 1,426,039 | $ (791,469) |

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

| June 30, | Amount |
|---|---|
| 2025 | $ 361,042 |
| 2026 | 134,683 |
| 2027 | 246,923 |
| 2028 | (108,078) |

## 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, 2024, expenditures exceeded appropriations in the following areas. The over expenditures were funded by available fund balance.

| Department | Budget | Actual | Excess |
|---|---|---|---|
| **General Fund:** | | | |
| Transfers Out to EMA | $ 368,181 | $ 573,987 | $ (205,806) |
| Transfers Out to E911 | 90,000 | 110,788 | (20,788) |
| **Special Revenue Funds:** | | | |
| EMA Fund | - | 379,921 | (379,921) |

## 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, 2024, 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 $454,588 for the understatement of unearned revenues in the ARPA fund on the Statement of Net Position.

# 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, 2024**

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|---|---|---|---|---|---|---|---|---|
| **Total pension liability:** | | | | | | | | |
| Service cost | 141,601 | 148,994 | 161,513 | 51,146 | 39,213 | 40,591 | 46,375 | 44,879 |
| Interest | 669,012 | 648,919 | 596,971 | 211,738 | 191,587 | 216,522 | 202,978 | 216,471 |
| Liability experience (gain)/loss | 54,269 | (206,703) | 79,902 | (89,901) | 72,471 | (362,168) | (5,494) | (305,501) |
| Assumption change | (18,916) | 15,978 | 15,474 | 4,127 | 123,414 | 80,662 | 5,494 | 79,265 |
| Plan Change | - | - | 178,725 | - | - | - | - | - |
| Benefit payments | (346,503) | (293,768) | (287,172) | (131,241) | (146,427) | (151,933) | (125,085) | (118,318) |
| **Net change in total pension liability** | **499,463** | **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** | **9,730,572** | **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)** | **10,230,035** | **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 | 327,699 | 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 | 1,048,004 | (1,176,364) | 1,110,021 | 414,571 | 555,672 | (127,364) | 404,714 | 165,936 |
| Benefit payments | (346,503) | (293,768) | (287,172) | (131,241) | (146,427) | (146,618) | (125,085) | (118,318) |
| Administrative expense | (30,791) | (30,036) | (30,401) | (20,689) | (19,363) | (8,434) | (7,091) | (9,911) |
| Other | (61,344) | (71,391) | (74,333) | (20,670) | (31,410) | (39,570) | (46,891) | (262,114) |
| **Net change in fiduciary net position** | **937,065** | **(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** | **7,007,511** | **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)** | **7,944,576** | **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)** | **2,285,459** | **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** | **77.7%** | **72.0%** | **87.8%** | **83.1%** | **92.0%** | **85.5%** | **88.9%** | **79.5%** |
| **Covered employee payroll** | **2,087,185** | **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** | **109.5%** | **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, 2024

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|---|---|---|---|---|---|---|
| Actuarially determined contriubtion | **$ 312,270** | **$ 300,213** | $ 331,750 | $ 328,302 * | $ 314,062 * | $ 300,942 * | $ 335,831 * |
| Contributions in relation to the actuarially determined contribution | **312,270** | **300,213** | 331,750 | 328,302 | 314,062 | 300,942 | 335,831 |
| Contribution deficiency (excess) | **$ -** | **$ -** | $ - | $ - | $ - | $ - | $ - |
| Covered payroll | **$ 2,087,185** | **$ 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 | **14.96%** | **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 | 1/1/2023 |
| Actuarial cost method | Entry age normal |
| Remaining amortization period | 4-9.9 |
| Asset valuation method | 5-year smoothed market value |
| Salary increases | 4.5% with an age based scale |
| Long-term expected rate of return | 7.00% |
| Retirement age | 55-65 |
| Mortality | Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2023 (Pre-Retirement: Employee, Post-Retirement: Retiree) |

**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, 2024

| | Budgeted Amounts | | | Variance Favorable |
|---|---|---|---|---|
| | Original | Final | Actual | (Unfavorable) |
| **REVENUES** | | | | |
| Taxes | $ 7,635,199 | $ 7,635,199 | $ 8,346,352 | $ 711,153 |
| Licenses and Permits | 11,600 | 11,600 | 16,829 | 5,229 |
| Fines and Forfeitures | 113,000 | 113,000 | 143,136 | 30,136 |
| Charges for Services | 574,977 | 713,726 | 630,788 | (82,938) |
| Intergovernmental Revenues | 879,272 | 879,272 | 1,574,610 | 695,338 |
| Miscellaneous | 221,745 | 221,745 | 463,925 | 242,180 |
| **Total Revenues** | **9,435,793** | **9,574,542** | **11,175,640** | **1,601,098** |
| **EXPENDITURES** | | | | |
| General Government | 2,095,094 | 2,343,247 | 2,249,078 | 94,169 |
| Court System | 722,674 | 722,674 | 708,023 | 14,651 |
| Public Safety | 3,120,159 | 3,120,159 | 2,850,075 | 270,084 |
| Public Works | 2,007,832 | 2,182,832 | 2,029,270 | 153,562 |
| Health and Welfare | 883,645 | 883,645 | 865,774 | 17,871 |
| Culture and Recreation | 297,614 | 512,300 | 251,871 | 260,429 |
| Housing and Development | 615,556 | 400,870 | 326,200 | 74,670 |
| **Total Expenditures** | **9,742,574** | **10,165,727** | **9,280,291** | **885,436** |
| **Excess (Deficiency) of Revenues Over Expenditures** | **(306,781)** | **(591,185)** | **1,895,349** | **2,486,534** |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sales of Capital Assets | 5,000 | 5,000 | 131,996 | 126,996 |
| Reserves | 840,628 | 840,628 | - | (840,628) |
| Transfers Out to EMA | (368,181) | (368,181) | (573,987) | (205,806) |
| Transfers Out to E-911 Special Revenue Fund | (90,000) | (90,000) | (110,788) | (20,788) |
| **Net Other Financing Sources (Uses)** | **387,447** | **387,447** | **(552,779)** | **(940,226)** |
| **Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses** | **80,666** | **(203,738)** | **1,342,570** | **1,546,308** |
| **FUND BALANCE - BEGINNING** | **3,300,441** | **3,300,441** | **3,300,441** | **-** |
| **FUND BALANCE - ENDING** | **$ 3,381,107** | **$ 3,096,703** | **$ 4,643,011** | **$ 1,546,308** |

# 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, 2024

| | ARPA Special Revenue Fund | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | |
| | Original | Final | Actual | Variance |
| **REVENUES** | | | | |
| Intergovernmental Revenues | $ - | $ - | $ - | $ - |
| Interest Income | - | - | 3,488 | 3,488 |
| **Total Revenues** | **-** | **-** | **3,488** | **3,488** |
| **Excess (Deficiency) of Revenues Over Expenditures** | **-** | **-** | **3,488** | **3,488** |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers Out | - | - | - | - |
| **Net Other Financing Sources (Uses)** | **-** | **-** | **-** | **-** |
| **Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses** | **-** | **-** | **3,488** | **3,488** |
| **FUND BALANCE-BEGINNING** | **7,633** | **7,633** | **7,633** | **-** |
| **FUND BALANCE-ENDING** | **$ 7,633** | **$ 7,633** | **$ 11,121** | **$ 3,488** |

# 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, 2024

| | Broadband Special Revenue Fund | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | |
| | Original | Final | Actual | Variance |
| **REVENUES** | | | | |
| Grant Income | $ 11,394,739 | $ 11,394,739 | $ 3,987,924 | $ (7,406,815) |
| **Total Revenues** | **11,394,739** | **11,394,739** | **3,987,924** | **(7,406,815)** |
| **EXPENDITURES** | | | | |
| General Government | 11,394,739 | 11,394,739 | 3,987,924 | (7,406,815) |
| **Total Expenditures** | **11,394,739** | **11,394,739** | **3,987,924** | **(7,406,815)** |
| **Excess (Deficiency) of Revenues Over Expenditures** | **-** | **-** | **-** | **-** |
| **FUND BALANCE-BEGINNING** | **-** | **-** | **-** | **-** |
| **FUND BALANCE-ENDING** | **$ -** | **$ -** | **$ -** | **$ -** |

# 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.

**EMA Fund** - This fund is used for the Emergency Management revenues and expenses.

**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.

**Opiod Settlement Fund** - This fund is used for the collection of the funds from the Opiod litigation settlement.

### Capital Project Funds

Capital Project Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

**SPLOST 2024** - This fund is used for the collection of special purpose local option sales tax to be used on capital purchases for the county.

# EARLY COUNTY, GEORGIA
## COMBINING BALANCE SHEET
## NONMAJOR GOVERNMENTAL FUNDS
## JUNE 30, 2024

| | SPECIAL REVENUE FUNDS | CAPITAL PROJECT FUND 2024 SPLOST | TOTAL ALL NON-MAJOR GOVERNMENTAL FUNDS |
|---|---|---|---|
| **ASSETS** | | | |
| Cash | $ 447,048 | $ 454,340 | $ 901,388 |
| Due from General Fund | 831 | - | 831 |
| Accounts Receivable | 16,836 | 271,383 | 288,219 |
| **Total Assets** | **464,715** | **725,723** | **1,190,438** |
| **LIABILITIES AND FUND BALANCES** | | | |
| Due to General Fund | - | 1,002 | 1,002 |
| Accounts Payable | 50,075 | 92,565 | 142,640 |
| **Total Liabilities** | **50,075** | **93,567** | **143,642** |
| **Fund Balances:** | | | |
| Restricted for Law Library Purposes | 77,086 | - | 77,086 |
| Restricted for EMA Puposes | 321,328 | - | 321,328 |
| Restricted for Opiod Settlement Purposes | 27,343 | - | 27,343 |
| Restricted for Special Purpose Sales Tax Purposes | - | 632,156 | 632,156 |
| Unassigned | (11,117) | - | (11,117) |
| **Total Fund Balances** | **414,640** | **632,156** | **1,046,796** |
| **Total Liabilities and Fund Balances** | **$ 464,715** | **$ 725,723** | **$ 1,190,438** |

# EARLY COUNTY, GEORGIA
## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
## NON-MAJOR GOVERNMENTAL FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2024

| | SPECIAL REVENUE FUNDS | CAPITAL PROJECT FUND 2024 SPLOST | TOTAL ALL NON-MAJOR GOVERNMENTAL FUNDS |
|---|---|---|---|
| **REVENUES** | | | |
| Fines and Forfeitures | $ 6,397 | $ - | $ 6,397 |
| Charges for Services | 511,113 | - | 511,113 |
| Intergovernmental Revenues | 154,151 | 897,874 | 1,052,025 |
| Miscellaneous | 762 | 833 | 1,595 |
| **Total Revenues** | **672,423** | **898,707** | **1,571,130** |
| **EXPENDITURES** | | | |
| Court System | 2,028 | - | 2,028 |
| Public Safety | 1,003,491 | - | 1,003,491 |
| Intergovernmental | - | 266,551 | 266,551 |
| **Total Expenditures** | **1,005,519** | **266,551** | **1,272,070** |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | **(333,096)** | **632,156** | **299,060** |
| **OTHER FINANCING SOURCES (USES)** | | | |
| Transfer In/(Out) from/(to) General Fund | 684,775 | - | 684,775 |
| **Net Other Financing Sources (Uses)** | **684,775** | **-** | **684,775** |
| **EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES** | **351,679** | **632,156** | **983,835** |
| **FUND BALANCE - BEGINNING** | **62,961** | **-** | **62,961** |
| | **-** | | **-** |
| **FUND BALANCE - ENDING** | **$ 414,640** | **$ 632,156** | **$ 1,046,796** |

# EARLY COUNTY, GEORGIA
## COMBINING BALANCE SHEET
## NON-MAJOR SPECIAL REVENUE FUNDS
## JUNE 30, 2024

| | E-911 Fund | EMA Fund | Law Library Fund | Opiod Settlement Fund | Totals 2024 |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Cash | $ 21,787 | $ 321,357 | $ 76,561 | $ 27,343 | $ 447,048 |
| Due from General Fund | 831 | - | - | - | 831 |
| Accounts Receivable | 16,311 | - | 525 | - | 16,836 |
| **Total Assets** | **38,929** | **321,357** | **77,086** | **27,343** | **464,715** |
| **LIABILITIES AND FUND BALANCES** | | | | | |
| Accounts Payable | 50,046 | 29 | - | - | 50,075 |
| **Total Liabilities** | **50,046** | **29** | **-** | **-** | **50,075** |
| **Fund Balances:** | | | | | |
| Restricted for EMA Purposes | - | 321,328 | - | - | 321,328 |
| Restricted for Opiod Settlement Purposes | - | - | - | 27,343 | 27,343 |
| Restricted for Law Library Purposes | - | - | 77,086 | - | 77,086 |
| Unassigned | (11,117) | - | | - | (11,117) |
| **Total Fund Balances** | **(11,117)** | **321,328** | **77,086** | **27,343** | **414,640** |
| **Total Liabilities and Fund Balances** | **$ 38,929** | **$ 321,357** | **$ 77,086** | **$ 27,343** | **$ 464,715** |

## EARLY COUNTY, GEORGIA
### NON-MAJOR SPECIAL REVENUE FUNDS
### COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
### FOR THE FISCAL YEAR ENDED JUNE 30, 2024

| | E-911 Fund | EMA Fund | Law Library Fund | Opiod Settlement Fund | Totals 2024 |
|---|---|---|---|---|---|
| **REVENUES** | | | | | |
| Fines and Forfeitures | $ - | $ - | $ 6,397 | $ - | $ 6,397 |
| Charges for Services | 511,113 | - | - | - | 511,113 |
| Intergovernmental Revenues | - | 126,808 | - | 27,343 | 154,151 |
| Miscellaneous | 308 | 454 | - | - | 762 |
| **Total Revenues** | **511,421** | **127,262** | **6,397** | **27,343** | **672,423** |
| **EXPENDITURES** | | | | | |
| Court System | - | - | 2,028 | - | 2,028 |
| Public Safety | 623,570 | 379,921 | - | - | 1,003,491 |
| **Total Expenditures** | **623,570** | **379,921** | **2,028** | **-** | **1,005,519** |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | **(112,149)** | **(252,659)** | **4,369** | **27,343** | **(333,096)** |
| **OTHER FINANCING SOURCES (USES)** | | | | | |
| Transfer In/(Out) from/(to) General Fund | 110,788 | 573,987 | - | - | 684,775 |
| **Net Other Financing Sources (Uses)** | **110,788** | **573,987** | **-** | **-** | **684,775** |
| **EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES** | **(1,361)** | **321,328** | **4,369** | **27,343** | **351,679** |
| **FUND BALANCE - BEGINNING** | **(9,756)** | **-** | **72,717** | **-** | **62,961** |
| **FUND BALANCE - ENDING** | **$ (11,117)** | **$ 321,328** | **$ 77,086** | **$ 27,343** | **$ 414,640** |

# EARLY COUNTY, GEORGIA
## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2024

| | E-911 Special Revenue Fund | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | |
| | Original | Final | Actual | Variance |
| **REVENUES** | | | | |
| Charges for Services | $ 501,800 | $ 501,800 | $ 511,113 | $ 9,313 |
| Miscellaneous | 350 | 350 | 308 | (42) |
| **Total Revenues** | **502,150** | **502,150** | **511,421** | **9,271** |
| **EXPENDITURES** | | | | |
| Public Safety | 742,505 | 742,505 | 623,570 | 118,935 |
| **Total Expenditures** | **742,505** | **742,505** | **623,570** | **118,935** |
| **Excess (Deficiency) of Revenues Over Expenditures** | **(240,355)** | **(240,355)** | **(112,149)** | **128,206** |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers In | 90,000 | 90,000 | 110,788 | 20,788 |
| **Net Other Financing Sources (Uses)** | **90,000** | **90,000** | **110,788** | **20,788** |
| **Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses** | **(150,355)** | **(150,355)** | **(1,361)** | **148,994** |
| **FUND BALANCE-BEGINNING** | **(9,756)** | **(9,756)** | **(9,756)** | **-** |
| **FUND BALANCE-ENDING** | **$ (160,111)** | **$ (160,111)** | **$ (11,117)** | **$ 148,994** |

# EARLY COUNTY, GEORGIA
## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2024

| | EMA Fund | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | |
| | Original | Final | Actual | Variance |
| **REVENUES** | | | | |
| Intergovernmental Revenues | $ 110,750 | $ 110,750 | $ 126,808 | $ 16,058 |
| Miscellaneous | 500 | 500 | 454 | (46) |
| **Total Revenues** | **111,250** | **111,250** | **127,262** | **16,012** |
| **EXPENDITURES** | | | | |
| Public Safety | - | - | 379,921 | (379,921) |
| **Total Expenditures** | **-** | **-** | **379,921** | **(379,921)** |
| **Excess (Deficiency) of Revenues Over Expenditures** | **111,250** | **111,250** | **(252,659)** | **(363,909)** |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers In | - | - | 573,987 | 573,987 |
| **Net Other Financing Sources (Uses)** | **-** | **-** | **573,987** | **573,987** |
| **Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses** | **111,250** | **111,250** | **321,328** | **210,078** |
| **FUND BALANCE-BEGINNING** | **-** | **-** | **-** | **-** |
| **FUND BALANCE-ENDING** | **$ 111,250** | **$ 111,250** | **$ 321,328** | **$ 210,078** |

# EARLY COUNTY, GEORGIA
## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

| | Law Library Special Revenue Fund | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | |
| | Original | Final | Actual | Variance |
| **REVENUES** | | | | |
| Charges for Services | $ 3,086 | $ 3,086 | $ 6,397 | $ 3,311 |
| **Total Revenues** | **3,086** | **3,086** | **6,397** | **3,311** |
| **EXPENDITURES** | | | | |
| Court System | 6,005 | 6,005 | 2,028 | 3,977 |
| **Total Expenditures** | **6,005** | **6,005** | **2,028** | **3,977** |
| **Excess (Deficiency) of Revenues Over Expenditures** | **(2,919)** | **(2,919)** | **4,369** | **7,288** |
| **Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses** | **(2,919)** | **(2,919)** | **4,369** | **7,288** |
| **FUND BALANCE-BEGINNING** | **72,717** | **72,717** | **72,717** | **-** |
| **FUND BALANCE-ENDING** | **$ 69,798** | **$ 69,798** | **$ 77,086** | **$ 7,288** |

# EARLY COUNTY, GEORGIA
## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

| | Opiod Settlement Fund | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | |
| | Original | Final | Actual | Variance |
| **REVENUES** | | | | |
| Intergovernmental | $ - | $ - | $ 27,343 | $ 27,343 |
| **Total Revenues** | **-** | **-** | **27,343** | **27,343** |
| **EXPENDITURES** | | | | |
| Court System | - | - | - | - |
| **Total Expenditures** | **-** | **-** | **-** | **-** |
| **Excess (Deficiency) of Revenues Over Expenditures** | **-** | **-** | **27,343** | **27,343** |
| **Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses** | **-** | **-** | **27,343** | **27,343** |
| **FUND BALANCE-BEGINNING** | **-** | **-** | **-** | **-** |
| **FUND BALANCE-ENDING** | **-** | **-** | **27,343** | **27,343** |

# STATE REPORTING REQUIREMENTS

## EARLY COUNTY, GEORGIA
## FOR THE FISCAL YEAR ENDED JUNE 30, 2024
## SCHEDULE OF PROJECTS CONSTRUCTED
## WITH 2018 SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

| | Projects | Original Estimated Cost | Expenditures Prior Years | Expenditures Current Year | Expenditures Total |
|---|---|---|---|---|---|
| 1. | Capital outlay projects for county buildings | $ 1,304,000 | $ 487,661 | $ 89,253 | $ 576,914 |
| 2. | Capital outlay projects for roads, streets, and bridges | 1,304,000 | 1,738,989 | 179,460 | 1,918,449 |
| 3. | Capital outlay projects for public safety | 1,304,000 | 567,191 | 443,989 | 1,011,180 |
| 4. | Capital outlay projects for telecommunication infrastructure | 1,304,000 | 141,631 | - | 141,631 |
| 5. | Capital outlay projects for rural fire facilities | 1,304,000 | 175,365 | 3,644 | 179,009 |
| 6. | Distributions to the cities: | | | | |
| | a. Blakely | 3,001,000 | 2,350,012 | 231,866 | 2,581,878 |
| | b. Jakin | 92,000 | 72,042 | 7,108 | 79,150 |
| | c. Arlington | 237,000 | 185,590 | 18,311 | 203,901 |
| | d. Damascus | 150,000 | 117,462 | 11,590 | 129,052 |
| **Grand Totals** | | **$ 10,000,000** | **$ 5,835,943** | **$ 985,221** | **$ 6,821,164** |
| | **RECONCILING ITEMS** | | | | |
| 1. | Debt Service of General Obligation Debt | - | 953,131 | 165,117 | 1,118,248 |
| 2. | Transfers | - | 8,347 | - | 8,347 |
| | | **$ 10,000,000** | **$ 6,797,421** | **$ 1,150,338** | **$ 7,947,759** |

* There have been no changes in original estimated costs.

## EARLY COUNTY, GEORGIA
## FOR THE FISCAL YEAR ENDED JUNE 30, 2024
## SCHEDULE OF PROJECTS CONSTRUCTED
## WITH 2024 SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

| | Projects | Original Estimated Cost | Expenditures Prior Years | Expenditures Current Year | Expenditures Total |
|---|---|---|---|---|---|
| 1. | Capital outlay projects for county buildings | $ 2,200,000 | $ - | $ - | $ - |
| 2. | Capital outlay projects for roads, streets, and bridges | 750,000 | - | - | - |
| 3. | Capital outlay projects for public safety | 1,000,000 | - | - | - |
| 4. | Capital outlay projects for telecommunication infrastructure | 525,000 | - | - | - |
| 5. | Capital outlay projects for rural fire facilities | 495,000 | - | - | - |
| 6. | Capital outlay projects for county administration | 37,000 | - | - | - |
| 7. | Capital outlay projects for machinery and equipment | 1,513,000 | - | - | - |
| 8. | Distributions to the cities: | | | | |
| | a. Blakely | 3,001,000 | - | 229,862 | 229,862 |
| | b. Jakin | 92,000 | - | 7,047 | 7,047 |
| | c. Arlington | 237,000 | - | 18,153 | 18,153 |
| | d. Damascus | 150,000 | - | 11,489 | 11,489 |
| **Grand Totals** | | **$ 10,000,000** | **$ -** | **$ 266,551** | **$ 266,551** |

* There have been no changes in original estimated costs.

# EARLY COUNTY, GEORGIA
## FOR THE FISCAL YEAR ENDED JUNE 30, 2024
## SCHEDULE OF PROJECTS CONSTRUCTED
## WITH TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

**TSPLOST 1**

| | Projects | Original Estimated Cost | Amended Estimated Cost | Expenditures Prior Years | Expenditures Current Year | Total |
|---|---|---|---|---|---|---|
| 1. | Capital outlay projects for roads, streets, and bridges | $ 3,586,000 | $ 4,206,888 | $ 3,729,608 | $ 477,280 | $ 4,206,888 |
| 2. | Distributions to the cities: | | | | | |
| | a. Blakely | 1,650,550 | 2,036,472 | 1,938,120 | 98,352 | 2,036,472 |
| | b. Jakin | 50,600 | 62,431 | 59,416 | 3,015 | 62,431 |
| | c. Arlington | 130,350 | 160,829 | 153,061 | 7,768 | 160,829 |
| | d. Damascus | 82,500 | 101,789 | 96,873 | 4,916 | 101,789 |
| **Grand Totals** | | **$ 5,500,000** | **$ 6,568,409** | **$ 5,977,078** | **$ 591,331** | **$ 6,568,409** |
| | **RECONCILING ITEMS** | | | | | |
| 1. | Debt Service of General Obligation Debt | - | - | 1,904,000 | 802,305 | 2,706,305 |
| | | **$ 5,500,000** | **$ 6,568,409** | **$ 7,881,078** | **$ 1,393,636** | **$ 9,274,714** |

**TSPLOST 2**

| | Projects | Original Estimated Cost | Amended Estimated Cost | Expenditures Prior Years | Expenditures Current Year | Total |
|---|---|---|---|---|---|---|
| 1. | Capital outlay projects for roads, streets, and bridges | $ 3,586,000 | $ 3,586,000 | $ - | $ 461,266 | $ 461,266 |
| 2. | Distributions to the cities: | | | | | |
| | a. Blakely | 1,650,550 | 1,650,550 | - | 318,934 | 318,934 |
| | b. Jakin | 50,600 | 50,600 | - | 25,187 | 25,187 |
| | c. Arlington | 130,350 | 130,350 | - | 15,941 | 15,941 |
| | d. Damascus | 82,500 | 82,500 | - | 9,777 | 9,777 |
| **Grand Totals** | | **$ 5,500,000** | **$ 5,500,000** | **$ -** | **$ 831,105** | **$ 831,105** |
| | **Total of TSPLOST 1 & TSPLOST 2** | | | | **$ 2,224,741** | |

# 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, 2024

| | Tax Commissioner | Probate Court | Clerk of Superior Court | Magistrate Court | Sheriff | Totals |
|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | |
| Cash in Bank | $ 443,246 | $ 4,753 | $ 83,840 | $ 14,646 | $ 498,864 | $ 1,045,349 |
| Taxes Receivable | 357,502 | - | - | - | - | 357,502 |
| **Total Assets** | **800,748** | **4,753** | **83,840** | **14,646** | **498,864** | **1,402,851** |
| **LIABILITIES** | | | | | | |
| Due to Others | 257,650 | 4,753 | 65,932 | 14,646 | 12,414 | 355,395 |
| **Total Liabilities** | **257,650** | **4,753** | **65,932** | **14,646** | **12,414** | **355,395** |
| **NET POSITION** | | | | | | |
| Restricted for individuals, organizations, and other governments | **$ 543,098** | **$ -** | **$ 17,908** | **$ -** | **$ 486,450** | **$ 1,047,456** |

## EARLY COUNTY, GEORGIA
### CUSTODIAL FUNDS
### COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
### JUNE 30, 2024

| | Tax Commissioner | Probate Court | Clerk of Superior Court | Magistrate Court | Sheriff | Totals |
|---|---|---|---|---|---|---|
| **ADDITIONS** | | | | | | |
| Taxes collected | $ 17,038,794 | $ - | $ - | $ - | $ - | $ 17,038,794 |
| Fines and fees collected | - | 64,572 | 514,200 | 141,650 | 212,358 | 932,780 |
| **Total additions** | **17,038,794** | **64,572** | **514,200** | **141,650** | **212,358** | **17,971,574** |
| **DEDUCTIONS** | | | | | | |
| Taxes disbursed | 16,739,121 | - | - | - | - | 16,739,121 |
| Fines and fees disbursed | - | 64,572 | 503,655 | 141,650 | 185,202 | 895,079 |
| **Total deductions** | 16,739,121 | 64,572 | 503,655 | 141,650 | 185,202 | 17,634,200 |
| Change in net position | 299,673 | - | 10,545 | - | 27,156 | 337,374 |
| Net position - beginning | 243,425 | - | 7,363 | - | 459,294 | 710,082 |
| Net position - ending | **$ 543,098** | **$ -** | **$ 17,908** | **$ -** | **$ 486,450** | **$ 1,047,456** |

# 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, 2024, 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 30, 2024. 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2024-1 and 2024-2 that we consider to be significant deficiencies.



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

**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 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 and questioned cost as item 2024-3.

**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 30, 2024

# SINGLE AUDIT SECTION

# EARLY COUNTY, GEORGIA
## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
## FOR THE YEAR ENDED JUNE 30, 2024

| Federal Grantor/ Pass-through Grantor/ Program or Cluster Title | Federal Assistance Listing Number | Pass-through Entity Identifying Number | Passed through to Sub recipients | Federal Expenditures |
|---|---|---|---|---|
| U.S. Department of Treasury | | | | |
| Pass-through Georgia Office of Planning and Budget: | | | | |
| Coronavirus State and Local Fiscal Recovery Funds | 21.027 | GA-0011080 | $ 3,987,924 | $ 3,987,924 |
| | | | 3,987,924 | 3,987,924 |
| Local Assistance and Tribal Consistency Fund | 21.032 | LATCF-1579 | - | 50,000 |
| Total U.S. Department of Treasury | | | 3,987,924 | 4,037,924 |
| **Total expenditures of federal awards** | | | **$ 3,987,924** | **$ 4,037,924** |

**Note 1. Basis of Presentation**

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

**Note 2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Note 3. Indirect Cost Rate**

Early County, Georgia has not elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

# EARLY COUNTY, GEORGIA
## SCHEDULE OF FINDINGS & QUESTIONED COST
## FOR THE YEAR ENDED JUNE 30, 2024

**Section 1- Summary of Auditor's Results**

**Financial Statements**

| | | |
|---|---|---|
| Type of auditor's report issued | **Unmodified** | |
| Internal control over financial reporting: | | |
| Material weakness(es) identified? | ___ yes | X no |
| Significant deficiencies identified not considered to be material weakness(es)? | X yes | ___ no |
| Noncompliance material to financial statements noted | ___ yes | X no |

**Federal Awards**

| | | |
|---|---|---|
| Internal control over major programs: | | |
| Material weakness(es) identified? | ___ yes | X no |
| Significant deficiencies identified not considered to be material weakness(es)? | ___ yes | X none reported |
| Type of auditor's report issued on compliance for major programs | **Unmodified** | |
| Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)? | ___ yes | X no |

**Identification of major programs:**

| CFDA Number | Name of Federal Program or Cluster |
|---|---|
| 21.027 Department of the Treasury | Coronavirus State and Local Fiscal Recovery Funds |

| | | |
|---|---|---|
| Dollar threshold used to distinguish between Type A and Type B programs: | | $750,000 |
| Auditee qualified as low risk auditee? | ___ yes | X no |

**EARLY COUNTY, GEORGIA**
**SCHEDULE OF FINDINGS & QUESTIONED COST**
**FOR THE YEAR ENDED FOR THE YEAR ENDED FOR THE YEAR ENDED JUNE 30, 2024**

**Section 2- Financial Statement Findings**

**2024-1-1-1**

| | |
|---|---|
| **Criteria or specific requirement:** | Early County should provide adequate separation of duties to ensure that transactions and assets are safeguarded. |
| **Condition:** | Inadequate separation of duties in the Governmental Funds. |
| **Cause:** | The County does not employee enough staff to segregate the various functions. |
| **Effect:** | This could result in misappropriation of assets. |
| **Recommendation:** | The County Commissioners should take an active role in reviewing the monthly financials and other monthly checks and balances. |
| **Views of responsible officials and corrective action:** | Management agrees with the finding and will take an active role in the monthly checks and balances. |

**2024-2-2-2**

| | |
|---|---|
| **Criteria or specific requirement:** | Early County is legally required to spend no more than amounts legally budgeted. |
| **Condition:** | Expenditures exceeded the budget in the General Fund and EMA Fund. |
| **Cause:** | The County spent funds in excess of budgeted amounts. |
| **Effect:** | Expenditures exceeded budget in the General Fund and one Special Revenue Fund. |
| **Recommendation:** | The County Commissioners should review the budget during the fiscal year and amend the budget for expenditure overages. |
| **Views of responsible officials and corrective action:** | The County Commissioners agrees with the finding and will take the overages into consideration when amending future budgets. |

**2024-3-3-3**

| | |
|---|---|
| **Criteria or specific requirement:** | The County did not adopt and annual budget for the ARPA fund and Opiod Settlement fund as required by OCGA 36-81-3(b). |
| **Condition:** | The County did not have an annual budget for the ARPA fund and Opiod Settlement fund. |
| **Cause:** | The County did not adopt and annual budget for the ARPA fund and Opiod Settlement fund. |
| **Effect:** | The County is in violation of Georgia law that requires a budget for both funds. |
| **Recommendation:** | An annual budget should be adopted for the ARPA fund and Opiod Settlement fund. |
| **Views of responsible officials and corrective action:** | The County Commissioners are aware of this finding and will prepare a budget for the ARPA fund and Opiod Settlement Fund in future years. |

**Section 3- Federal Award Findings and Questioned Cost**

No matters were reported

**Section 4- Status of Prior Year Major Federal Award Program Findings:**

No matters were reported

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

To the Mayor and City Council
Early County, Georgia

## Report on Compliance for Each Major Federal Program

### *Opinion on Each Major Federal Program*

We have audited the Early County, Georgia's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Early County, Georgia's major federal programs for the year ended June 30, 2024. The Early County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Early County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

### *Basis for Opinion on Each Major Federal Program*

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Early County, Georgia and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Early County, Georgia's compliance with the compliance requirements referred to above.

### *Responsibilities of Management for Compliance*

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Early County, Georgia's federal programs

### *Auditor's Responsibilities for the Audit of Compliance*

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Early County, Georgia's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Early County, Georgia's compliance with the requirements of each major federal program as a whole.



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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Early County, Georgia's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Early County, Georgia's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Early County, Georgia's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

**Report on Internal Control over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Burke, Worsham & Harrell, LLC*

Burke, Worsham & Harrell, LLC
Bainbridge, Georgia

December 30, 2024