

Elbert County, Georgia

Annual Financial Report

Fiscal Year Ended June 30, 2024

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ELBERT COUNTY, GEORGIA

ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 2024

Issued by: Macie Witcher, Finance Officer
under Authority of the Board of Commissioners

ELBERT COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2024

	Exhibit	*Page*
INDEPENDENT AUDITOR'S REPORT		1
BASIC FINANCIAL STATEMENTS:		
Government-wide Financial Statements:		
Statement of Net Position	1	4
Statement of Activities	2	5
Fund Financial Statements:		
Balance Sheet – Governmental Funds	3	6
Reconciliation of Net Position - Governmental Funds in the Statement of Net Position to Total Fund Balance - Governmental Funds on the Balance Sheet	4	7
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	5	8
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	6	9
Statement of Net Position – Proprietary Funds	7	10
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	8	11
Statement of Cash Flows – Proprietary Funds	9	12
Statement of Fiduciary Net Position	10	13
Statement of Changes in Fiduciary Net Position	11	14
Notes to Financial Statements		15
REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MANAGEMENT'S DISCUSSION AND ANALYSIS:		
Budgetary Comparison Schedule - General Fund	12	45
Budgetary Comparison Schedule – ARPA Fund	13	46
Budgetary Comparison Schedule – Multi-Grant Fund	14	47
Budgetary Comparison Schedule – E911 Fund	15	48
Schedule of Changes in Net Pension Liability and Related Ratios	16	49
Schedule of Pension Contributions	17	50
Notes to Required Supplementary Information		51
OTHER SUPPLEMENTARY INFORMATION		
Combining and Individual Non-major Fund Statements and Schedules:		
Combining Balance Sheet – Non-major Governmental Funds	18	53
Combining Schedule of Revenues, Expenditures and Fund Balances – Non-major Governmental Funds	19	54
Combining Statement of Fiduciary Net Position – Custodial Funds	20	56
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds	21	57
Schedule of Expenditures of T-SPLOST – 2019	22	58
Schedule of Expenditures of Special Purpose Local Option Sales Tax – 2017	23	59
Schedule of Expenditures of Special Purpose Local Option Sales Tax – 2023	24	60

ELBERT COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2024

COMPLIANCE SECTION:

Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required By the Uniform Guidance 61

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Basic Financial Statements Performed in Accordance with Government Auditing Standards 64

Schedule of Expenditures of Federal Awards 66

Notes to Schedule of Expenditures of Federal Awards 67

Schedule of Findings and Questioned Costs 68

Schedule of Findings and Responses…….. 69

Financial Section

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Elbert County, Georgia

Opinions

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Elbert County, Georgia, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Elbert County Board of Health, a major component unit, whose statements reflect assets constituting 3 percent of total assets at June 30, 2024, and revenues constituting 2 percent of total revenues for the year then ended. Those financial statements were audited by another auditor whose report has been furnished to us, and our opinion on the basic financial statements, insofar as it relates to the amounts included for the Elbert County Board of Health, is based on the report of the other auditor.

Basis for Opinions

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

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 the County's ability to continue as a going concern for twelve months beyond the date that the financial statements are issued, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from

1004 Hillcrest Parkway
Dublin, GA 31021
p 478 272 2030 f 478 272 3318
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fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, 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 and the Schedule of Changes in Net Pension Liability and Related Ratios, and Schedule of Pension Contributions listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 opinions on the basic financial statements are not affected by this missing information.

Supplementary Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial and budgetary statements and schedules are presented for purposes of additional analysis and are not a

required part of the basic financial statements. The Schedule of Expenditures of T-SPLOST – 2019, Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2017 and the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2023 are presented for purposes of additional analysis and are also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements, the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2017, and the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2023 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with GAS, we have also issued our report dated August 8, 2025, on our consideration of the County'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 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 County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with GAS in considering Elbert County, Georgia's internal control over financial reporting and compliance.



Dublin, Georgia
August 8, 2025

BASIC FINANCIAL STATEMENTS

ELBERT COUNTY, GEORGIA

Exhibit 1

STATEMENT OF NET POSITION
June 30, 2024

	Primary Government			Component Unit
	Governmental Activities	Business - type Activities	Total	Health Department
ASSETS				
Cash and cash equivalents	10,878,653	$ 1,180,244	$ 12,058,897	$ 961,468
Restricted cash and certificates of deposit	8,331	-	8,331	-
Receivables, net of allowances for uncollectible:				
Taxes	211,590	-	211,590	-
Accounts	234,649	136,965	371,614	3,171
Other	-	-	-	-
Intergovernmental	3,549,807	455,837	4,005,644	-
Inventory	-	-	-	-
Prepaid expenditures	106,883	436	107,319	-
Note receivable, current portion	-	-	-	-
Due from component units	-	-	-	-
Other current assets	-	-	-	-
Internal balances	1,498,426	(1,498,426)	-	-
Proportionate share of collective net OPEB benefit	-	-	-	25,084
Capital assets:				
Land and other non-depreciable assets	4,992,208	193,190	5,185,398	-
Other capital assets, net of depreciation	15,117,738	357,086	15,474,824	5,446
Leased assets, net of amortization	331,050	-	331,050	-
Total assets	36,929,335	825,332	37,754,667	995,169
DEFERRED OUTFLOWS OF RESOURCES	3,467,995	35,030	3,503,025	194,572
Total assets and deferred outflows of resources	40,397,330	860,362	41,257,692	1,189,741
LIABILITIES				
Accounts payable	462,215	80,506	542,721	50,306
Intergovernmental payable	485,103	-	485,103	-
Accrued expenses	65,849	42,581	108,430	-
Internal balances	-	-	-	-
Unearned revenue	954,252	-	954,252	-
Long-term obligations				
Due within one year:				
Finance leases	118,059	-	118,059	-
Closure/post closure care	-	41,500	41,500	-
Due in more than one year:				
Compensated absences	253,781	22,567	276,348	14,879
Finance leases	206,894	-	206,894	-
Net pension liability	1,168,866	11,807	1,180,673	475,100
Net OPEB liability	-	-	-	21,686
Closure/post closure care	-	630,288	630,288	-
Total liabilities	3,715,019	829,249	4,544,268	561,971
DEFERRED INFLOWS OF RESOURCES	2,776,727	28,047	2,804,774	42,188
Total liabilities and deferred inflows	6,491,746	857,296	7,349,042	604,159
NET POSITION				
Net investment in capital assets	20,116,043	550,276	20,666,319	5,446
Restricted for:				
Special programs	2,160,555	-	2,160,555	-
Capital projects	4,094,005	-	4,094,005	-
Unrestricted	7,534,981	(547,210)	6,987,771	580,136
Total net position	$ 33,905,584	$ 3,066	$ 33,908,650	$ 585,582

The Accompanying Notes to the Financial Statements are an integral part of this statement

ELBERT COUNTY, GEORGIA

EXHIBIT 2

STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and and Changes in Net Position: Governmental Activities	Net (Expense) Revenue and and Changes in Net Position: Primary Government Business - type Activity	Net (Expense) Revenue and and Changes in Net Position: Total	Component Unit
Primary Government								
Governmental Activities:								
General government	$ 5,346,690	$ 144,667	$ 877,957	$ -	$ (4,324,066)	$ -	$ (4,324,066)	$ -
Judicial	1,663,519	702,897	1,011,167	-	50,545	-	50,545	-
Public safety	9,929,275	1,593,859	603,784	20,561	(7,711,071)	-	(7,711,071)	-
Public w orks	4,184,357	69,942	-	2,184,311	(1,930,104)	-	(1,930,104)	-
Health and w elfare	675,305	-	394,773	-	(280,532)	-	(280,532)	-
Culture and recreation	395,413	55,858	-	-	(339,555)	-	(339,555)	-
Housing and development	661,345	-	-	2,710,753	2,049,408	-	2,049,408	-
Interest on long-term obligations	3,893	-	-	-	(3,893)	-	(3,893)	-
Total governmental activities	22,859,797	2,567,223	2,887,681	4,915,625	(12,489,268)	-	(12,489,268)	-
Business-type Activities -								
Solid Waste	1,184,707	1,026,432	-	-	-	(158,275)	(158,275)	-
Public Transportation	424,540	26,777	459,368	-	-	61,605	61,605	-
Bobby Brow n Park	278,925	300,776	12,306	-	-	34,157	34,157	-
Total business-type activities	1,888,172	1,353,985	471,674	-	-	(62,513)	(62,513)	-
Total primary government	24,747,969	3,921,208	3,359,355	4,915,625	(12,489,268)	(62,513)	(12,551,781)	-
Component Unit:								
Health Department	750,834	204,509	548,191	-	-	-	-	1,866
Total component unit	$ 750,834	$ 204,509	$ 548,191	$ -	-	-	-	1,866
General Revenues:								
Property taxes					9,712,814	-	9,712,814	-
Sales taxes					7,550,527	-	7,550,527	-
Excise taxes					149,976	-	149,976	-
Business taxes					1,242,208	-	1,242,208	-
Investment income					10,199	200	10,399	908
Other revenues					291,046	18,902	309,948	-
Gain on sale of property					229,229	-	229,229	-
Transfers					(50,000)	50,000	-	-
Total general revenues					19,135,999	69,102	19,205,101	908
Change in net position					6,646,731	6,589	6,653,320	2,774
Net position - beginning					27,270,838	(3,523)	27,267,315	582,808
Correction of an error					(11,985)	-	(11,985)	-
Net position - beginning, as restated					27,258,853	(3,523)	27,255,330	582,808
Net position - ending					$ 33,905,584	$ 3,066	$ 33,908,650	$ 585,582

The Accompanying Notes to the Financial Statements are an integral part of this statement

ELBERT COUNTY, GEORGIA

EXHIBIT 3

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	General	FY 23 SPLOST	FY 17 SPLOST	TSPLOST	ARPA	Multi-Grant	E-911	Other Governmental Funds	Total Governmental Funds
ASSETS									
Cash and cash equivalents	$ 2,831,308	$ -	$ 1,787,212	$ 1,999,306	$ 1,350,119	$ 87,828	$ 929,567	$ 1,893,313	$ 10,878,653
Restricted cash	8,331	-	-	-	-	-	-	-	8,331
Receivables, net of allowances for uncollectibles:									
Taxes	211,590	-	-	-	-	-	-	-	211,590
Accounts	223,283	-	-	-	-	-	-	11,366	234,649
Intergovernmental	2,377,737	280,929	1,015	188,718	14,722	495,457	29,842	161,387	3,549,807
Due from other funds	2,804,858	1,499,704	-	-	100,362	33,958	991,015	110,982	5,540,879
Advance to other funds	1,149,262	-	-	-	-	-	-	-	1,149,262
Prepaid expenditures	106,883	-	-	-	-	-	-	-	106,883
Total assets	$ 9,713,252	$ 1,780,633	$ 1,788,227	$ 2,188,024	$ 1,465,203	$ 617,243	$ 1,950,424	$ 2,177,048	$ 21,680,054
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
Liabilities:									
Accounts payable	$ 142,068	$ -	$ 3,921	$ 696	$ 20,940	$ 285,766	$ 8,824	$ -	$ 462,215
Intergovernmental payable	-	108,154	-	-	376,949	-	-	-	485,103
Accrued expenses	60,550	-	-	-	-	232	3,170	1,897	65,849
Due to other funds	1,244,274	50,404	1,499,704	-	113,062	331,245	1,895,772	57,254	5,191,715
Unearned revenues	-	-	-	-	954,252	-	-	-	954,252
Other liabilities	-	-	-	-	-	-	-	-	-
Total liabilities	1,446,892	158,558	1,503,625	696	1,465,203	617,243	1,907,766	59,151	7,159,134
Deferred Inflows of Resources -									
Unavailable revenues	138,978	-	-	-	-	-	-	-	138,978
Fund Balances:									
Nonspendable for :									
Prepaid expenditures	106,883	-	-	-	-	-	-	-	106,883
Restricted for:									
Capital projects	-	1,622,075	284,602	2,187,328	-	-	-	-	4,094,005
Special programs	-	-	-	-	-	-	42,658	2,117,897	2,160,555
Unassigned	8,020,499	-	-	-	-	-	-	-	8,020,499
Total fund balances	8,127,382	1,622,075	284,602	2,187,328	-	-	42,658	2,117,897	14,381,942
Total liabilities, deferred Inflows of resources and fund balance	$ 9,713,252	$ 1,780,633	$ 1,788,227	$ 2,188,024	$ 1,465,203	$ 617,243	$ 1,950,424	$ 2,177,048	$ 21,680,054

The Accompanying Notes to the Financial Statements are an integral part of this statement

ELBERT COUNTY, GEORGIA

EXHIBIT 4

RECONCILIATION OF NET POSITION –GOVERNMENTAL FUNDS IN THE STATEMENT OF NET POSITION TO TOTAL FUND BALANCE – GOVERNMENTAL FUNDS ON THE BALANCE SHEET

YEAR ENDED JUNE 30, 2024

Fund balance - total governmental funds	$ 14,381,942
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	20,440,996
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	138,978
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Net pension liability	(1,168,866)
Net deferred outflows - pension expense	691,268
Finance lease	(324,953)
Compensated absences	(253,781)
Net position of governmental activities	$ 33,905,584

The Accompanying Notes to the Financial Statements are an integral part of this statement

ELBERT COUNTY, GEORGIA

EXHIBIT 5

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2024

	General	FY 23 SPLOST	FY 17 SPLOST	TSPLOST	ARPA	Multi-Grant	E-911	Formerly Major Senior Center	Other Governmental Funds	Total Governmental Funds
REVENUES										
Taxes	$ 13,584,061	$ 3,241,515	$ -	$ 2,169,127	$ -	$ -	$ -	$ -	48,998	$ 19,043,701
Licenses and permits	12,101	-	-	-	-	-	-	-	-	12,101
Charges for services	1,501,352	-	-	-	-	-	352,271	-	20,739	1,874,362
Fines and forfeitures	475,962	-	-	-	-	-	-	-	165,042	641,004
Intergovernmental	2,724,314	-	-	-	951,385	2,927,005	121,476	-	1,107,495	7,831,675
Contribution revenues	-	-	-	-	-	700	-	-	17,174	17,874
Interest	6,806	-	-	-	-	-	2,211	-	923	9,940
Other revenues	242,510	-	-	-	-	-	-	-	8,890	251,400
Total revenues	18,547,106	3,241,515	-	2,169,127	951,385	2,927,705	475,958	-	1,369,261	29,682,057
EXPENDITURES										
Current:										
General government	3,984,934	69,508	-	-	-	-	-	-	-	4,054,442
Judicial	879,720	-	-	-	104,298	218,756	-	-	447,673	1,650,447
Public safety	6,996,910	423,246	-	-	603,422	-	1,096,992	-	434,144	9,554,714
Public works	1,167,342	235,348	370,809	2,493,328	-	-	-	-	-	4,266,827
Health and welfare	111,602	43,287	23,394	-	124,499	-	-	-	408,143	710,925
Culture and recreation	350,897	6,977	-	-	-	-	-	-	-	357,874
Housing and development	546,418	-	-	-	-	2,703,237	-	-	43,573	3,293,228
Debt Service:								-		
Principal	-	-	40,408	-	-	-	-	-	-	40,408
Interest	-	2,652	1,241	-	-	-	-	-	-	3,893
Intergovernmental payments	519,442	1,102,115	-	-	-	-	-	-	-	1,621,557
Total expenditures	14,557,265	1,883,133	435,852	2,493,328	832,219	2,921,993	1,096,992	-	1,333,533	25,554,315
EXCESS (DEFIECIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,989,841	1,358,382	(435,852)	(324,201)	119,166	5,712	(621,034)	-	35,728	4,127,742
OTHER FINANCING SOURCES (USES):										
Transfers in	291,240	-	-	-	-	-	475,020	-	102,000	868,260
Transfers out	(627,020)	-	(172,074)	-	(119,166)	-	-	-	-	(918,260)
Proceeds from capital leases	-	295,961	-	-	-	-	-	-	-	295,961
Proceeds from insurance recoveries	33,418	-	-	-	-	-	-	-	-	33,418
Proceeds from sale of capital assets	229,229	-	-	-	-	-	-	-	-	229,229
Total other financing sources (uses)	(73,133)	295,961	(172,074)	-	(119,166)	-	475,020	-	102,000	508,608
NET CHANGES IN FUND BALANCE	3,916,708	1,654,343	(607,926)	(324,201)	-	5,712	(146,014)	-	137,728	4,636,350
FUND BALANCE, BEGINNING	4,174,787	(32,268)	892,528	2,511,529	-	118,705	188,672	1,076,934	826,690	9,757,577
Correction of an error	35,887	-	-	-	-	(124,417)	-	-	76,545	(11,985)
Changes within reporting entity	-	-	-	-	-	-	-	(1,076,934)	1,076,934	-
FUND BALANCE, BEGINNING, RESTATED	4,210,674	(32,268)	892,528	2,511,529	-	(5,712)	188,672	-	1,980,169	9,745,592
FUND BALANCE, ENDING	$ 8,127,382	$ 1,622,075	$ 284,602	$ 2,187,328	$ -	$ -	$ 42,658	$ -	$ 2,117,897	$ 14,381,942

The Accompanying Notes to the Financial Statements are an integral part of this statement

ELBERT COUNTY, GEORGIA

EXHIBIT 6

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024

Net change in fund balances - total governmental funds	$ 4,636,350
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays, reported as expenditures in governmental funds, are shown as capital assets in the Statement of Net Position as follows:	
Capital outlay and infrastructure, net of non-capitalized items	4,094,025
Depreciation expenses on governmental capital assets are included in the governmental activities column in the Statement of Net Position but are not shown in the governmental funds.	(1,443,840)
Repayment of long-term debt is reported as an expenditure in the governmental funds, but as a reduction of long-term liabilities in the Statement of Net Position:	
Capital leases	124,782
Revenues in the Statement of Activities that do not provide financial resources are not reported as revenues in the funds. The amount of unavailable revenues recognized as revenue in the Statement of Activities changed as follows:	
Taxes - General Fund	(388,176)
The issuance of long-term debt provide current financial resources to governmental funds but has no effect on net position - capital leases	(295,961)
Pension expenditures represent contributions to the pension plan made during the fiscal year and are reported in the funds. Pension expense represents the change in the net pension liability and any amortization of differences in projects and actual earnings, changes in assumptions, and changes in benefits or differences between expected and actual experience. The Statement of Activities reports pension expense. These figures differ by:	143,844
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 -	
Compensated absences	(224,293)
Change in net position of governmental activities	$ 6,646,731

The Accompanying Notes to the Financial Statements are an integral part of this statement

ELBERT COUNTY, GEORGIA

EXHIBIT 7

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024

	Business-Type Activities Enterprise Funds			
	Major Solid Waste	Public Transportation	Major Bobby Brown Park	Total
ASSETS				
Current Assets:				
Cash and cash equivalents	$ 47,307	$ 666,328	$ 466,609	$ 1,180,244
Accounts receivable, net of allowance for uncollectibles	128,089	6,458	2,418	136,965
Intergovernmental receivable	356,644	99,193	-	455,837
Due from other funds	12,941	7,126	45,000	65,067
Prepaid expenses	-	-	436	436
Total current assets	544,981	779,105	514,463	1,838,549
Noncurrent Assets:				
Capital assets:				
Nondepreciable assets	193,190	-	-	193,190
Depreciable assets, net of depreciation	178,198	128,382	50,506	357,086
Total capital assets, net	371,388	128,382	50,506	550,276
Total assets	916,369	907,487	564,969	2,388,825
DEFERRED OUTFLOWS OF RESOURCES	35,030	-	-	35,030
Total assets and deferred outflows of resources	951,399	907,487	564,969	2,423,855
LIABILITIES				
Current Liabilities:				
Accounts payable	74,547	2,579	3,380	80,506
Accrued liabilities	42,118	-	463	42,581
Landfill closure/postclosure, current	41,500	-	-	41,500
Due to other funds	568,784	386,659	608,050	1,563,493
Total current liabilities	726,949	389,238	611,893	1,728,080
Long-term Liabilities:				
Net pension liability	11,807	-	-	11,807
Landfill closure/postclosure, net of current	630,288	-	-	630,288
Compensated absences	896	19,183	2,488	22,567
Total current liabilities	642,991	19,183	2,488	664,662
Total liabilities	1,369,940	408,421	614,381	2,392,742
DEFERRED INFLOWS OF RESOURCES	28,047	-	-	28,047
Total liabilities and deferred inflows of resources	1,397,987	408,421	614,381	2,420,789
NET POSITION (DEFICIT)				
Net investment in capital assets	371,388	128,382	50,506	550,276
Unrestricted	(817,976)	370,684	(99,918)	(547,210)
Total net position (deficit)	$ (446,588)	$ 499,066	$ (49,412)	$ 3,066

The Accompanying Notes to the Financial Statements are an integral part of this statement

ELBERT COUNTY, GEORGIA

EXHIBIT 8

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2024

	Business-Type Activities Enterprise Funds			
	Major Solid Waste	Public Transportation	Major Bobby Brown Park	Total
OPERATING REVENUES				
Charges for services	$ 1,026,432	$ 26,777	$ 300,776	$ 1,353,985
Total operating revenues	1,026,432	26,777	300,776	1,353,985
OPERATING EXPENSES				
Salaries and benefits	176,443	295,821	120,933	593,197
Employee benefits	21,824	-	-	21,824
Purchased services	878,291	-	-	878,291
Professional fees	20,603	-	3,553	24,156
Depreciation expense	14,963	36,793	19,950	71,706
Utilities	12,840	21,512	48,162	82,514
Repairs and maintenance	47,734	33,699	19,559	100,992
Supplies	8,636	30,008	37,309	75,953
Other	3,373	6,707	29,459	39,539
Total operating expenses	1,184,707	424,540	278,925	1,888,172
OPERATING INCOME (LOSS)	(158,275)	(397,763)	21,851	(534,187)
NON-OPERATING REVENUES				
Interest	200	-	-	200
Other	18,902	-	-	18,902
Intergovernmental grants	12,306	459,368	-	471,674
Total non-operating revenues	31,408	459,368	-	490,776
INCOME (LOSS) BEFORE TRANSFERS	(126,867)	61,605	21,851	(43,411)
Transfers in	-	-	50,000	50,000
CHANGE IN NET POSITION	(126,867)	61,605	71,851	6,589
NET POSITION (DEFICIT), BEGINNING	(319,721)	437,461	(121,263)	(3,523)
NET POSITION (DEFICIT), ENDING	$ (446,588)	$ 499,066	$ (49,412)	$ 3,066

The Accompanying Notes to the Financial Statements are an integral part of this statement

ELBERT COUNTY, GEORGIA

EXHIBIT 9

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2024

	Business-Type Activities Enterprise Funds			
	Major Solid Waste Fund	Public Transportation	Major Bobby Brown Park	Total
OPERATING ACTIVITIES				
Receipts from customers and others	$ 999,638	$ 26,777	$ 299,398	$ 1,325,813
Payments to suppliers	(989,473)	(89,347)	(139,735)	(1,218,555)
Payments to employees	(205,157)	(281,277)	(122,389)	(608,823)
Net cash provided by (used in) operating activities	(194,992)	(343,847)	37,274	(501,565)
NON CAPITAL FINANCING ACTIVITIES				
Advances (payments) to other funds	205,157	(263,606)	72,389	13,940
Intergovernmental grants	-	479,781	50,000	529,781
Net cash provided by (used in) non capital financing activities	205,157	216,175	122,389	543,721
CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of property and equipment	-	(16,430)	-	(16,430)
Net cash used in capital and related financing activities	-	(16,430)	-	(16,430)
INVESTING ACTIVITIES				
Interest income	200	-	-	200
Net cash provided by investing activities	200	-	-	200
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	10,365	(144,102)	159,663	25,926
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	36,942	810,430	306,946	1,154,318
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 47,307	$ 666,328	$ 466,609	$ 1,180,244
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES				
Operating income (loss)	$ (158,275)	$ (397,763)	$ 21,851	$ (534,187)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	14,963	36,793	19,949	71,705
Net change in assets and liabilities attributable to operations:				
Accounts receivable	(39,100)	-	(1,377)	(40,477)
Intergovernmental receivable	12,306	-	-	12,306
Deferred outflows of resources	11,802	-	-	11,802
Accounts payable	(17,996)	2,579	(1,693)	(17,110)
Accrued expenses payable	(5,436)	14,544	(1,456)	7,652
Deferred inflows of resources	2,248	-	-	2,248
Net pension liability	(15,504)	-	-	(15,504)
Net cash provided by (used in) operating activities	$ (194,992)	$ (343,847)	$ 37,274	$ (501,565)

The Accompanying Notes to the Financial Statements are an integral part of this statement

ELBERT COUNTY, GEORGIA

EXHIBIT 10

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 1,461,379
Taxes receivable	790,164
Total assets	2,251,543
LIABILITIES	
Due to others	1,456,507
Total liabilites	1,456,507
NET POSITION	
Restricted for individuals, organizations, and other governments	$ 795,036

The Accompanying Notes to the Financial Statements are an integral part of this statement

ELBERT COUNTY, GEORGIA

EXHIBIT 11

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

	Custodial Funds
ADDITIONS	
Taxes collected for other governments	$ 24,971,334
Fines and fees collected	1,609,449
Total additions	26,580,783
DEDUCTIONS	
Taxes disbursed	24,921,645
Fines and fees disbursed	1,617,593
Total deductions	26,539,238
Change in net position	41,545
Net position - beginning of the year	753,491
Net position - end of the year	$ 795,036

The Accompanying Notes to the Financial Statements are an integral part of this statement

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-wide Financial Statements

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

B. Reporting Entity

Elbert County, Georgia was incorporated in 1803 in the State of Georgia. The County operates under a six-member commission and County Administrator form of Government. Other officials elected by citizens of the county that manage various segments of the County's operations are the Clerk of Court, District Attorney, Chief Magistrate, Probate Judge, Sheriff, and Tax Commissioner. Although the elected officials manage the internal operations of their respective departments, the County Commissioners authorize expenditures as well as serve as the budget and taxing authority, contracting body, and the chief administrators of public services for the entire county.

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. As required by GAAP, these financial statements present the County and its component unit, an entity for which the County is considered to be financially accountable as described below. Blended component units, although legally separate entities are, in substance, part of the County's operations and data from these units are combined with data of the primary government. Discretely presented component units, on the other hand, are reported in a separate column in the combined financial statements to emphasize they are legally separate from the County.

Discretely Presented Component Unit:

Elbert County Health Department - The Health Department was constituted and is operated in accordance with the Georgia Health Code, Chapter 88-2, Georgia Laws 1964. The District Health Director is the Executive Officer of the Elbert County Health Department and is responsible for the overall coordination of local health activities. The center operates under the supervision of the local Board of Health, which is appointed by the Elbert County Board of Commissioners and the City of Elberton. Elbert County provides the facilities for the Health Department and provides matching funds for its operation. The Health Department issues separately audited financial statements. Copies of the audit may be obtained from the Health Department at the following address:

Elbert County Public Health Department
618 Jones Street, SW, Elberton, GA. 30635

Other Entities
Other entities, which are excluded from the reporting entity because the County is unable to impose its will on the entities governing board or does not receive specific financial benefits or incur specific financial burdens from the entities, include the following:

The Board of Education of Elbert County
The Development Authority of Elbert County, Elberton and Bowman
The Elbert County Hospital Authority
The Department of Family and Children Services
The City of Elberton Housing Authority
The Elbert County Library Board

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

C. Basis of Presentation – Government-wide Financial Statements

Government-wide financial statements display information about the reporting government as a whole, except for its fiduciary activities. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. The County has one discretely presented component unit shown in a separate column in the government-wide financial statements.

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

D. Basis of Presentation – Fund Financial Statements

Fund financial statements for the primary government's governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements display information about major funds individually and nonmajor funds in the aggregate for governmental and proprietary funds. The fiduciary fund statements include financial information for the custodial funds. These funds represent assets held by the County in a custodial capacity for individuals or other governments.

GASB Statement 34 sets forth minimum criteria (percentage of the assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses, of either fund category, or the governmental and enterprise combined) for the determination of major funds. The Government has used GASB 34 minimum criteria for major fund determination. The nonmajor funds are combined in a column in the fund financial statements and detailed in the combining section of this report.

The County reports the following major governmental funds:

The **General Fund** is the general operating fund of Elbert County, Georgia. It is used to account for all financial resources of the general Government, except those required to be accounted for in another fund.

The **FY 23 SPLOST Fund** accounts for capital outlay and other transactions related to the 2023 additional one-percent local option sales tax.

The **FY 17 SPLOST Fund** accounts for capital outlay and other transactions related to the 2017 additional one-percent local option sales tax.

The **TSPLOST Fund** accounts for revenue and expenditures resulting from the Single County - Transportation Special Purpose Local Option Sales Tax referendum.

The **ARPA Fund** is used to account for grant funds awarded to the County as part of the State and Local Fiscal Recovery Fund under the American Rescue Plan Act (ARPA) passed by the federal government on March 11, 2021.

The **Multi-Grant Fund** accounts for grant revenues from federal, state and private sources and related expenditures.

The **E-911 Fund** accounts for revenues received from wired and wireless telephone surcharges.

The County reports the following major proprietary funds:

The **Solid Waste Fund** accounts for the collection and disposal of the County's solid waste, as well as the closure care of the old landfill.

The **Bobby Brown Park Fund** is used to account for revenue derived from the Bobby Brown Park's campsites rental fees.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

The non-major governmental funds are combined and reported in a single column in the fund financial statements.

Additionally, the County reports the following fund types:

Governmental Fund Types:
The **Special Revenue Funds** are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

The **Capital Projects Funds** are used to account for financial resources to be used for the acquisition or construction of major capital projects (other than those financed by Proprietary funds).

Proprietary Fund Types:
The ***Enterprise Funds*** are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity: (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) has a pricing policy designed for the fees and charges to recover similar costs.

Fiduciary Fund Types:
The **Custodial Funds** account for assets that are held for other individuals or governments. The County has five fiduciary funds called custodial funds: Probate Court, Magistrate Court, Sheriff, Clerk of Court, and the Tax Commissioner.

E. Measurement Focus and Basis of Accounting

Measurement focus refers to what is being measured. Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period. For this purpose, the County considers all revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt and other long-term obligations which is recognized when due.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

F. Assets, Liabilities and Net Position or Equity

Cash and Investments

Cash and cash equivalents, as reported in the statement of cash flows, includes amounts in demand deposits, amounts with fiscal agents, and investments and certificates of deposit with an original maturity at three months or less. The County maintains only checking and interest-bearing savings accounts in Georgia financial institutions as permitted by OCGA 36-83-4.

The County does not have any investment accounts at June 30, 2024.

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation.

Receivables

Property tax receivables are shown net of an allowance for uncollectibles. Property taxes were levied in September 7, 2023, billed on October 10, 2023, and were due December 20, 2023. Unpaid property taxes were considered delinquent on March 20, 2023 and are subject to penalties and interest. Property taxes attach as an enforceable lien ninety days after the lien date. Measurable but unavailable taxes as of the end of year are accounted for as unearned revenue, and while delinquent taxes are considered fully collectible, an allowance has been made for uncollectible taxes resulting from errors and omissions. The County considers property tax revenues available if they are collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities in the current period.

Utility service accounts receivable reported in the enterprise funds is reported net of an allowance for uncollectible amounts. The uncollectible amounts are based on collection experience and a review of the status of existing receivables.

All balances reported as "due to/due from other funds" represents amounts paid by one fund on behalf of another fund for which reimbursement has not been made by year end.

Prepaid Items

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

Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide Statement of Net Position, but does not report these assets in the governmental fund financial statements. Capital assets utilized by proprietary funds are reported both in the business-type activities column of the government-wide Statement of Net Position and in the proprietary funds' Statement of Net Position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The County's capitalization threshold is $5,000. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are reported as expenses. General infrastructure assets acquired prior to July 1, 2003 are not reported in the basic financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

The County has recorded leased assets as a result of implementing GASB Statement No. 87, Leases. The assets are initially measured at an amount equal to the initial measurement of the related lease plus any payments made prior to the lease term, less lease incentives, and plus ancillary charged necessary to place the lease into service. The leased assets are amortized on a straight-line bases over the shorter of the estimated useful life of the underlying asset or life of the related lease.

Depreciation and amortization is computed using the straight-line method over the estimated useful lives, or lease term if applicable, of the respective assets ranging as follows:

Assets	Years
Infrastructure	25-50
Buildings and improvements	10-50
Machinery and equipment	7-20
Vehicles	5
Leased assets	3-5

Compensated Absences

The County's policy for compensated absences was adopted on January 1, 2006. Under the policy, an employee is awarded annual leave based on the number of years of continuous employment from 12 days up to 24 days leave. All unused leave remaining at the end of the calendar year is forfeited if the balance is above 240 hours. Leave accrued under the old policy will be honored by the County and can be used by the employee in addition to all current leave awarded to that employee. Employees may purchase annual leave that they have accumulated under the old system once per year not to exceed $800. Upon termination, up to 96 remaining hours of accrued leave are to be paid out to the employee.

On the governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignation and retirements, or through the annual leave pay-out provision. On the government-wide financial statements, the balance of compensated absences is recorded as a noncurrent liability and disclosed as a long term obligation.

Unearned Revenues

Unearned revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues also arise when resources are received by the County before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and revenue is recognized.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources until then. The County has a deferred charge in pension expense that is represented on this financial statement line item.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has several items that qualify for reporting in this category. Unavailable revenue from property taxes and grants is reported in the governmental funds balance sheets. Pension related items are reported on the government-wide statement of net position for governmental activities and business-type activities, and on the proprietary funds' statements of net position for the Solid Waste fund.

Finance Leases

Lessee: The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. At the commencement of the lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure its lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with capital assets and lease liabilities are reported with long-term obligations in the statement of net position.

Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, the long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, or proprietary fund type statement of net position. In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Fund Equity

a. Government-wide Statements

Net position represents the difference between assets and liabilities.

Net investment in capital assets – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that attributed to the acquisition, construction or improvement of the assets. In determining the outstanding balance of any borrowing, proceeds of that debt which has not been spent is deducted.

Restricted net position – This amount is restricted by external creditors, grantors, contributors or laws or regulations of other governments.

Unrestricted net position – This amount is all net position that do not meet the definition of "net investment in capital assets" or "restricted net position."

b. Fund Statements

Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the those funds can be spent. Fund balances are classified as follows:

Nonspendable – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

Restricted – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners through the adoption of a resolution. Only the Board of Commissioners may modify or rescind the commitment.

Assigned – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes but are neither restricted nor committed. Through resolution, the County Commissioners can authorize a designee to assign fund balance.

Unassigned – Fund balances are reported as unassigned when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. When the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Proprietary fund equity is classified the same as in the government-wide statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Pensions

For purposes of measuring the net position liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Association of County Commissioners of Georgia (ACCG) Restated Pension Plan for Elbert County Employees (Plan) and additions to/from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Postemployment Benefits Other Than Pensions (OPEB)

As it relates to the Elbert County Health Center, for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense for the Georgia State Employees Postemployment Benefit Fund (State OPEB Fund) and the State Employees' Assurance Department Retired and Vested Inactive Members Trust Fund (SEAD-OPEB), information about the fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by State OPEB Fund and SEAD-OPEB, respectively. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

G. Revenues, Expenditures/Expense

Property taxes, intergovernmental grants, sales taxes, franchise taxes, licenses and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements in which the resources are provided to the County on a reimbursement basis.

Program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

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

Municipal Court Fines are recognized as revenue when the case has been settled by the judge. Penalties, certain fees and other miscellaneous revenues are recorded when received in cash because they are generally not measurable until actually received.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

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

H. Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

I. New Accounting Pronouncements

In fiscal year 2024, the County adopted GASB Statement No. 100, Accounting Changes and Error Corrections. The objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability. This statement will be applied prospectively.

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

All funds, except agency funds, are legally required to be budgeted and appropriated. Each department furnishes its budget request to the County Administrator. The County finance officer compiles these requests into a comprehensive general fund budget. The Commissioners review the budget requests in a budget workshop that is open to the public. The budget is adopted by the Board of Commissioners in a public meeting held by the Board prior to July 1st. All budgetary appropriations, except for open projects, lapse at year end. The level of budgetary control is at the department level.

There were no material violations of finance-related legal or contractual provisions in connection with the basic financial statements and to other governmental funds for which annual budgets are required.

B. Excess of Expenditures over Appropriations

The Multi-Grant Fund had expenditures in excess of budgeted appropriations for the year ended June 30, 2024.

C. Deficit Fund Balance

The County's Solid Waste fund and Bobby Brown Park fund had a deficit fund balance at June 30, 2024.

NOTE 3. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Custodial Credit Risk – Deposits – There is a risk that, in the event of a bank failure, the County's deposits may not be returned. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2024, all of the deposits of the County and Health Department were properly insured and collateralized as required by the Official Code of Georgia Annotated ("O.C.G.A.") §45-8-12(c) and as defined by GASB pronouncements.

The County did not have any investments at June 30, 2024.

B. Receivables

Receivables at June 30, 2024 for the County's individual major funds, non-major governmental, and enterprise funds in the aggregate, including applicable allowances for uncollectible accounts, are as follows:

	Governmental Funds								
	General	FY 23 SPLOST	FY 17 SPLOST	ARPA	TSPLOST	Multi-Grant	E-911	Nonmajor Governmental Funds	Total
Receivables:									
Taxes	$ 334,828	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 334,828
Accounts	223,283	-	-	-	-	-	-	11,366	234,649
Intergovernmental	2,377,737	280,929	1,015	14,722	188,718	495,457	29,842	161,387	3,549,807
Gross receivables	2,935,848	280,929	1,015	14,722	188,718	495,457	29,842	172,753	4,119,284
Less: Allowance for Uncollectibles	123,238	-	-	-	-	-	-	-	123,238
Net total receivables	$ 2,812,610	$ 280,929	$ 1,015	$ 14,722	$ 188,718	$ 495,457	$ 29,842	$ 172,753	$ 3,996,046

	Enterprise Funds			
	Major Solid Waste	Major Public Transportation	Major Bobby Brown Park	Total
Receivables:				
Accounts	$ 133,193	$ 6,458	$ 2,418	$ 142,069
Intergovernmental	356,644	99,193	-	455,837
Gross receivables	489,837	105,651	2,418	597,906
Less: Allowance for Uncollectibles	5,104	-	-	5,104
Net total receivables	$ 484,733	$ 105,651	$ 2,418	$ 592,802

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Property taxes receivable at June 30, 2024, is composed of the following:

Year of Levy:	
2023	$ 235,100
2022	43,097
2021	12,831
2020	10,309
2019	6,334
2018	3,939
2017	4,101
Prior to 2017	19,117
Total	334,828
Less - allowance for uncollectible	123,238
Net receivable	$ 211,590

Intergovernmental receivables at June 30, 2024, consists of the following:

	Federal	State	Others	Total
Governmental Activities:				
Major Funds:				
General Fund	$ 8,012	$ 2,369,725	$ -	$2,377,737
FY 23 SPLOST Fund	-	280,929	-	280,929
FY 17 SPLOST Fund	-	1,015	-	1,015
TSPLOST Fund	-	188,718	-	188,718
Multi-Grant Fund	495,457	-	-	495,457
ARPA Fund	14,722	-	-	14,722
E-911 Fund	-	29,842	-	29,842
Nonmajor Funds:				
Crime Victims Assistance Fund	-	-	22,500	22,500
Hotel/Motel Fund	-	3,122	-	3,122
Public Defender Fund	-	-	94,438	94,438
Senior Center Fund	-	-	41,327	41,327
Total governmental activities	518,191	2,873,351	158,265	3,549,807
Business-Type Activities:				
Major Funds:				
Solid Waste Fund	-	-	356,644	356,644
Nonmajor Funds:				
Public Transportation Fund	99,193	-	-	99,193
Total business-type activities	99,193	-	356,644	455,837
Total	$ 617,384	$ 2,873,351	$ 514,909	$4,005,644

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	Unavailable	Unearned
Delinquent property taxes receivable (General Fund)	$ 138,978	$ -
Grant advances prior to meeting all eligbility requirements (ARPA Fund)	-	954,252
Total unavailable/unearned revenue for governmental funds	$ 138,978	$ 954,252

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

C. Capital Assets

Primary Government

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

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Capital assets not being depreciated-				
Land	$ 2,010,862	$ -	$ -	$ 2,010,862
Construction in progress	252,593	2,728,753	-	2,981,346
Total capital assets not being depreciated	2,263,455	2,728,753	-	4,992,208
Other capital assets:				
Buildings and other improvements	15,134,895	-	-	15,134,895
Infrastructure	3,379,807	-	-	3,379,807
Machinery and equipment	8,758,728	431,075	-	9,189,803
Depreciable site improvements	184,565	-	-	184,565
Vehicles*	6,564,594	638,236	-	7,202,830
Total other capital assets at historical cost	34,022,589	1,069,311	-	35,091,900
Less accumulated depreciation for:				
Buildings and other improvements	(5,695,608)	(325,897)	-	(6,021,505)
Infrastructure	(844,868)	(100,006)	-	(944,874)
Machinery and equipment	(6,566,182)	(448,672)	-	(7,014,854)
Depreciable site improvements	(73,826)	(4,614)	-	(78,440)
Vehicles	(5,446,225)	(468,264)	-	(5,914,489)
Total accumulated depreciation	(18,626,709)	(1,347,453)	-	(19,974,162)
Other capital assets, net	15,395,880	(278,142)	-	15,117,738
Leased assets:				
Machinery and equipment*	121,953	-	-	121,953
Vehicles*	32,790	295,961	-	328,751
Total leased assets	154,743	295,961	-	450,704
Less accumulated amortization for:				
Machinery and equipment	(23,267)	(40,651)	-	(63,918)
Vehicles	-	(55,736)	-	(55,736)
Total accumulated amortization	(23,267)	(96,387)	-	(119,654)
Total leased assets, net	131,476	199,574	-	331,050
Governmental activities capital assets, net	$ 17,790,811	$ 2,650,185	$ -	$ 20,440,996

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	$ 150,502
Judicial	1,254
Public safety	887,163
Public works	177,973
Health and welfare	68,436
Culture and recreation	36,335
Housing and development	122,177
Total governmental activities depreciation expense	$ 1,443,840

* Beginning balances reclassified due to the implementation of GASB Statements No. 87

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

	Business-type Activities			
	Beginning Balance	Increases	Decreases	Ending Balance
Business - type activities				
Nondepreciable capital assets:				
Land	$ 193,190	$ -	$ -	$ 193,190
Total nondepreciable capital assets	193,190	-	-	193,190
Depreciable capital assets:				
Buildings and other improvements	513,202	-	-	513,202
Machinery and equipment	359,257	-	-	359,257
Vehicles	508,497	16,430	-	524,927
Total depreciable capital assets	1,380,956	16,430	-	1,397,386
Less accumulated depreciation for:				
Buildings and other improvements	(303,266)	(28,085)	-	(331,351)
Machinery and equipment	(316,174)	(4,427)	-	(320,601)
Vehicles	(349,155)	(39,193)	-	(388,348)
Total accumulated depreciation	(968,595)	(71,705)	-	(1,040,300)
Total depreciable capital assets, net	412,361	(55,275)	-	357,086
Business - type activities capital assets, net	$ 605,551	$ (55,275)	$ -	$ 550,276

Discretely Presented Component Units

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

	Health Center			
	Beginning Balance	Increases	Decreases	Ending Balance
Depreciable capital assets:				
Office and medical equipment	$ 138,029	$ 1,339	$ -	$ 139,368
Less accumulated depreciation	(124,821)	(9,101)	-	(133,922)
Component unit capital assets, net	$ 13,208	$ (7,762)	$ -	$ 5,446

Depreciation expense was charged to functions/programs of the Health Department as follows:

Component Unit:	
Health and welfare	$ 9,101

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

D. Short-Term Debt

The County uses a revolving line of credit (LOC) to finance general operations during periods of uneven property tax collections. The LOC was opened in July 2023 at Pinnacle Bank with a $3 million credit limit. It bore an interest rate of 4.00% and matured on December 31, 2023. The County's general fund participated in the borrowing during the year ended June 30, 2024. Interest expense paid in fiscal year 2024 was $869. The activity during the year was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
2023 LOC	$ -	$ 999,051	$ 999,051	$ -

E. Long-Term Debt

Primary Government Long – Term Liabilities

Changes in Long-term Liabilities

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

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year	Amounts Due Within More Than One Year
Governmental Activities:						
Finance leases*	$ 122,590	$ 295,961	$ 93,598	$ 324,953	$ 118,059	$ 206,894
Financed purchases*	31,184	-	31,184	-	-	-
Compensated absences	29,488	224,293	-	253,781	-	253,781
Net pension liability	2,703,749	2,342,765	3,877,648	1,168,866	-	1,168,866
Total Governmental Activities	$ 2,887,011	$ 2,863,019	$ 4,002,430	$ 1,747,600	$ 118,059	$ 1,629,541
Business-type Activities:						
Landfill closure/postclosure cost	$ 751,093	$ -	$ 120,805	$ 671,788	$ 41,500	$ 630,288
Compensated absences	4,639	17,928	-	22,567	-	22,567
Net pension liability	27,311	23,664	39,168	11,807	-	11,807
Total Business-Type Activities	$ 783,043	$ 41,592	$ 159,973	$ 706,162	$ 41,500	$ 664,662

* Beginning balances reclassified due to the implementation of GASB Statements No. 87

The compensated absences and net pension liability are normally liquidated by the fund from which the earning employee is paid. Financed purchases and leases will be liquidated primarily by special purpose local option sales taxes collected, E-911 service charges, and transfers from the general fund.

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Leases

After implementation of GASB 87, *Leases*, the County has reclassified agreements that transfer ownership of the underlying asset by the end of the contract and do not contain termination options as financed purchases. These financed purchases relate to equipment for public safety. Leases that do not meet this criteria with a term greater than twelve months have been reclassified as finance leases.

Finance Leases - The County leases various vehicles from Enterprise Fleet Management Trust and equipment from John Deere for use by the Tax Assessor's office, the road department, and EMS. The leases qualify as other than short-term under GASB Statement No. 87*, Leases*, and, therefore, have been recorded at the present value of the future minimum lease payments at their inception. Finance lease obligations at June 30, 2024 were as follows:

Finance Leases	Total	Current	Long-term
Vehicles:			
$44,184 to Enterprise Fleet Management Trust for a Ford F-150. Due in monthly installments of $992 to December 2027. Discount rate of 3.87%	$ 38,037	$ 10,618	$ 27,419
$60,001 to Enterprise Fleet Management Trust for a Ford F-350. Due in monthly installments of $1,369 to September 2027. Discount rate of 4.72%	48,228	14,459	33,769
$47,994 to Enterprise Fleet Management Trust for a Ford F-250. Due in monthly installments of $1,095 to October 2027. Discount rate of 4.74%	39,520	11,519	28,001
$50,517 to Enterprise Fleet Management Trust for a Ford F-250. Due in monthly installments of $1,153 to October 2027. Discount rate of 4.74%	41,597	12,124	29,473
$44,041 to Enterprise Fleet Management Trust for a Ford F-150. Due in monthly installments of $992 to December 2027. Discount rate of 4.04%	37,927	10,565	27,362
$47,994 to Enterprise Fleet Management Trust for a Ford F-250. Due in monthly installments of $1,111 to November 2027. Discount rate of 4.14%	42,398	11,796	30,602
$32,790 to Enterprise Fleet Management Trust for a Ford Edge. Due in monthly installments of $662 to February 2027. Discount rate of 4.22%	19,996	7,236	12,760
Equipment:			
$121,953 to John Deere for a 620G Loader Backhoe. Due in monthly installments of $3,471 to November 2025. Interest at 4.90%	57,250	39,742	17,508
Total finance lease obligations	$ 324,953	$ 118,059	$ 206,894

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Future principal and interest payments related to finance leases as of June 30, 2024 are as follows:

Year Ending June 30	Principal	Interest
2025	$ 118,059	$ 11,835
2026	99,332	6,671
2027	82,829	2,840
2028	24,733	174
Total	$ 324,953	$ 21,520

The following is an analysis of the vehicles and equipment under finance leases as of June 30, 2024:

Asset -	
Vehicles	$ 328,751
Less: Accumulated amortization*	(55,736)
Total	$ 273,015
Asset -	
Machinery and Equipment	$ 121,953
Less: Accumulated amortization*	(63,918)
Total	$ 58,035

* Related amortization expense of $89,208 was recorded for the year ended June 30, 2024 and has been included in depreciation and amortization expense.

Financed Purchases - On August 14, 2018, the County financed the purchase of an Interact E-911 System through a 60-month lease. The finance purchase term started when the equipment installation was completed in April 2019. The finance purchase is payable in monthly installments of $3,152. The original finance purchase was for $155,945 at an interest rate of 7.9% with a maturity date of March 2024. The interest expense paid in fiscal year 2024 was $332. The following is an analysis of the equipment under finance purchases as of June 30, 2024:

Asset -	
Machinery and Equipment	$ 155,945
Less: Accumulated amortization*	(155,945)
Total	$ -

* Related amortization expense of $92,267 was recorded for the year ended June 30, 2024 and has been included in depreciation and amortization expense.

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Component Unit Long – Term Liabilities

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

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year	Amounts Due Within More Than One Year
Health Center						
Net pension liability	$ 513,841	$ -	$ 38,741	$ 475,100	$ -	$ 475,100
Net OPEB liability	33,416	-	11,730	21,686	-	21,686
Compensated absences	13,391	19,036	17,548	14,879	-	14,879
Total Component Unit	$ 560,648	$ 19,036	$ 68,019	$ 511,665	$ -	$ 511,665

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

F. Interfund Receivables, Advances, Payables, and Transfers

Generally, outstanding balances between funds reported as due to/from and advances to/from other funds include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding and other miscellaneous receivables and payables between funds. Balances to which a fiduciary fund is a party are treated as external receivables and payables. The composition of interfund balances as of June 30, 2024 is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	E-911 Fund	$ 1,895,772
	Bobby Brown Park Fund	608,050
	Solid Waste Fund	568,784
	Senior Center Fund	39,567
	ARPA Fund	111,612
	Hotel/Motel Fund	5,000
	Multi-Grant Fund	331,245
	Public Transportation Fund	338,125
	FY 23 SPLOST Fund	50,404
	Public Defender Fund	4,127
	Victims Assistance Fund	1,434
		3,954,120
FY 23 SPLOST Fund	FY 17 SPLOST Fund	1,499,704
E-911 Fund	ARPA Fund	1,450
	General Fund	989,565
		991,015
Senior Center Fund	Public Transportation Fund	14,576
Fire Insurance Fund	General Fund	6,000
ARPA Fund	General Fund	100,362
Multi-Grant Fund	Public Transportation Fund	33,958
Public Defender Fund	General Fund	90,406
Solid Waste Fund	General Fund	12,941
Public Transportation Fund	Senior Center	7,126
Bobby Brown Park Fund	General Fund	45,000
		$ 6,755,208

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Transfers and payments within the reporting entity are substantially for the purposes of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service. Resources are accumulated in a fund or component unit to support and simplify the administration of various projects or programs. A reconciliation of transfers is as follows:

Fund Transferred From:	Fund Transferred To:	Amount
General Fund	E-911 Fund	$ 475,020
	Bobby Brown Park Fund	50,000
	Fire Insurance Fund	102,000
		627,020
ARPA Fund	General Fund	119,166
FY 17 SPLOST	General Fund	172,074
		$ 918,260

G. On-Behalf Payments

The County receives on-behalf payments from the State of Georgia, specifically for pension fund contributions. Such payments are recorded as intergovernmental revenue and expenditures in the GAAP basis government-wide and general fund financial statements, but are not budgeted and therefore are not included in the general fund budgetary basis financial statements. The County is not legally responsible for these contributions. On-behalf payments to the County and reported in the Statement of Activities for the year ended June 30, 2024 were as follows:

Retirement Plan	Pension Support
Sheriffs' Retirement Fund of Georgia	$ 96,435
Georgia Firefighters' Pension Fund	330,306
Employees' Retirement System of Georgia	30,870
Georgia Judicial Retirement System	6,264
Peace Officers' Annuity and Benefit Fund of Georgia	55,567
Total pension support	$ 519,442

NOTE 4. OTHER INFORMATION

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; and natural disasters for which, except as described in the following paragraph, the County carries commercial insurance with Travelers Corporation in amounts deemed prudent by County management. The County participates in the Association of the County Commissioners of Georgia Group Self-Insurance Worker's Compensation Fund public entity risk pools, currently operating as a common risk management and insurance programs for member local governments.

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools' agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any claim of loss. The County is also to allow the pools' agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds. The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. The funds are to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

There have been no significant reductions of insurance coverage from coverage in the prior years, and settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

Litigation

The County is involved in several pending lawsuits. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the County.

Grant Contingencies

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

Related Organizations

The County Commissioners appoint a majority of the board members of the Elbert County Richard B. Russell Development Authority but the County is not financially or operationally accountable to the Authority. As such, the Authority does not meet the criteria for inclusion as a component unit.

NOTE 4. OTHER INFORMATION, continued

Joint Ventures

The County participates in the following joint venture:

Elbert County, in conjunction with cities and counties in the twelve county Northeast Georgia regions are members of the Northeast Georgia Regional Commission. Membership in the 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 Commissions. Each county and municipality in the state is required by law to pay minimum annual dues. The Commission's board membership includes the chief elected official of each county and the chief elected official of each municipality. The county board members and municipal board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the County or municipality) to serve as the non-public Board member from a County. The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines Commissions as "public agencies and instrumentalities of their member". Georgia laws also provide that the member governments are liable for any debts or obligations of a Commission beyond its resources, (O.C.G.A. 50-8-39.1). Complete financial statements of the Northeast Georgia Regional Commission can also be obtained directly from their office at:

Northeast Georgia Regional Commission
305 Research Drive
Athens, GA. 30605-2795

Defined Benefit Pension Plan

Plan Description

The County contributes to the Association County Commissioners of Georgia (“ACCG”) Defined Benefit Plan, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia as defined in the Governmental Accounting Standards Board (GASB) Statement No. 67, Financial Reporting for Pension Plans.

The specific benefit provisions of the Elbert County Defined Benefit Plan was 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 eligibility conditions are met. The Board of Trustees for the ACCG Pension Plan and Trust oversees the administration, investment and funding of the ACCG Retirement Program for member employers. The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish, and amend from time-to-time the contribution rates for the County and its plan participants. The pension plan’s financial report is included in the report of the ACCG Elbert County Defined Benefit Plan prepared by GEBCorp.

A copy of the Pension Plan financial reports can be obtained from:

GEBCorp
191 Peachtree Street NE, Suite 700
Atlanta, Georgia 30303

NOTE 4. OTHER INFORMATION, continued

Plan membership consisted of the following as of January 1, 2023, the most recent actuarial valuation date:

Retirees and beneficiaries currently receiving benefits	78
Terminated plan members entitled to but not yet receiving benefits	113
Active employees participating in the Plan	173
Total	364

Contributions

The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia Code sets forth the minimum funding standards for state and local governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement. The required annual contributions for Elbert County is $444,094 for year ending June 30, 2024, which is 7% of covered payroll. Actual employer contributions were $460,881 for the year ended June 30, 2024.

Plan Benefits and Eligibility

The Plan went into effect on December 1, 1968 and was last amended and restated on January 1, 2015. Any full-time employee meeting the provisions as set out in the adoption agreement are eligible upon employment. The normal form of benefit is a straight life annuity. Other forms of payment are available and are actuarially equivalent to the normal form. There have been no substantive changes since the last actuarial valuation.

	Benefits
Normal Retirement	Attained age 65 & 5 years of vesting service
Late Retirement	Any date subsequent to normal retirement.
Early Retirement	Reduced: Age 55 and 10 years of vesting service. Prior Contributory Plan (Class 3) - Reduced: Attained at age 50 and 25 years of service or age 60 and 10 years of service. Unreduced: Age 55 with 25 years of service.
Disability Retirement	10 years of service and deemed to be totally disabled by the Federal Social Security Administration.
Vested Termination	100% vested after 5 years of service.
Pre-Retirement Death Benefit	The benefit payable if a Participant dies while an employee of the employer.
Post-Retirement Death Benefit	The death benefit payable to a retiree that retired directly from active status.
Disability Death	The benefit payable if a Participant dies while receiving disability pension.
Deferred Vested Death	The benefit payable if terminated Participant eligible to receie a deferred vested pension dies prior to his benefit commencement date.
Accrued Benefit	Effective January 1, 1993 through October 31, 2000: 2.00% of average annual compensation plus $36 multiplied by years of service. Effective November 1, 2000: 2.5% of average annual compensation plus $36 multiplied by years of service. Non contributory plan participants: 1.25% of average annual compensation for credited service after January 1, 2011.

NOTE 4. OTHER INFORMATION, continued

	Benefit Amounts
Normal Retirement	Benefit payable monthly for life - Participant's accrued benefit at normal retirement.
Late Retirement	Benefit payable monthly for life - Participant's accrued benefit at late retirement.
Early Retirement	Benefit payable monthly for life - Participant's accrued benefit actuarially reduced at early retirement. Prior contributory plan: 25 years of service with minimum age 55, unreduced benefit.
Disability Retirement	Benefit payable monthly for life equal to the Participant's accrued disability at disability retirement.
Vested Termination	Benefit payable monthly for life beginning at normal retirement equal to Participant's accrued benefit at termination. Participants with 25 years of service or 10 years of service may elect to receive benefits at an early retirement date calculated in the same manner as an early retirement benefit.
Pre-Retirement Death Benefit	Lump-sum death benefit equal to 50 times the estimated monthly normal retirement pension benefit based on level earnings and continued service to normal retirement (limited to $50,000).
Post-Retirement Death Benefit	Lump-sum death benefit equal to 50 times the retiree's monthly benefit limited to $15,000.
Disability Death	Lump-sum death benefit equal to 50 times the monthly disability pension benefit to $50,000.
Deferred Vested Death	Lump-sum death benefit equal to 50 times the monthly pension benefit to $50,000.

Actuarial Assumptions

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

Salary Increases	3.0%-5.5%, age-based scale *(Based on results of February 2024 experience study)*
Investment Rate of Return	7% *(Based on results of February 2024 experience study)*
Mortality Assumptions	Pub-2010 (GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2023 (Pre-Retirement: Employee, Post Retirement: Retiree) *(Mortality tables developed specifically for governmental employees by the Society of Actuaries which were released in 2018. The tables were projected to 2023 to reflect that mortality rates in Georgia are in the highest quartile of the nation)*
Termination Assumptions	Vaughn Select and Ultimate Table through age 60 *(Based on results of February 2024 experience study)*
Disability Assumptions	0.000% - 0.030%, age-based scale *(Based on results of February 2024 experience study)*
Cost of Living Adjustment	N/A

NOTE 4. OTHER INFORMATION, continued

Future salary increases 4.0% per year with an age-based scale as follows:

Age	Salary Increase
Under 30	4.0% rate plus 1.5%
30-39	4.0% rate plus 0.5%
40-49	4.0% rate less 0.5%
50+	4.0% rate less 1.0%

Termination rates were determined from an experienced based, age and service-based set of rates; sample rates as follows:

	Years of Employment			
Age	1	2	3	4 or more
25	27.8%	22.5%	18.5%	13.6%
35	23.8%	17.8%	13.8%	7.9%
45	19.8%	14.1%	10.1%	5.5%
55	16.2%	11.4%	7.4%	3.7%
60	16.2%	11.4%	7.4%	3.7%

Disability rates are based on the results of the February 2024 experience study. Sample rates as follows:

Age	Probability of Disability
20	0.030%
30	0.030%
40	0.030%
50	0.015%
60	0.015%
61 & over	0.000%

Retirement rates were determined from a February 2024 experience study. Probability of retirement rates were as follows:

Age	If Eligible for Unreduced	All Others
55 to 60	15%	10%
61 to 63	20%	10%
64	30%	20%
65 to 66	30%	30%
67	50%	30%
68-69	30%	30%
70	100%	100%

Vested participants: 25% at earliest unreduced date and 75% at normal retirement date.

NOTE 4. OTHER INFORMATION, continued

Asset Allocation Policy

The Trustees shall rebalance the portfolio at least annually for asset allocation purposes. The guidelines for allocation are: equities shall not exceed 70% of total Plan assets, valued at cost. Fixed Income shall be targeted at 30% of total Plan assets, valued at cost. The Trustee's guidelines for asset allocation are as follows:

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

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. In projecting plan assets, the assumed contribution was based on the average contribution made to the plan over the prior five years. Projected assets are sufficient to pay all projected benefits promised to current plan participants. Therefore, the expected long-term rate of return was used to discount all projected benefit payments. Effective December 31, 2018, the expected long-term rate of return used to discount all projected benefit payments was revised from 7.25% to 7.00%. The discount rate reflects the long-term expected rate of return on pension plan investments during the period in which the fiduciary net position is projected to be sufficient to pay benefits.

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the County's net pension liability calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	6.00%	7.00%	8.00%
Total Pension Liability	$ 27,343,521	$ 24,420,389	$ 21,971,469
Fiduciary Net Position	23,239,716	23,239,716	23,239,716
Net Pension Liability	$ 4,103,805	$ 1,180,673	$ (1,268,247)

Pension Expense

Pension expense recognized for the year ended June 30, 2024 consists of the following:

Pension contributions	$ 460,881
Change in net pension liability	(1,550,387)
Deferred inflows related to asset (gain)/loss	1,611,943
Deferred outflow related to change in assumption	(205,368)
Deferred outflows related to liability (gain)/loss	256,545
Amortization of deferred outflows	(302,357)
Pension expense	$ 271,257

NOTE 4. OTHER INFORMATION, continued

Changes in Net Pension Liability

The County's net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2023. At June 30, 2024, the County reported a net pension liability. Changes in the County's net pension liability for the Plan year were as follows:

	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balance at December 31, 2022	$ 23,579,461	$ 20,848,401	$ 2,731,060
Changes for the year:			
Service Cost	370,303	-	370,303
Interest	1,612,391	-	1,612,391
Liability experience (gain)/loss	(256,545)	-	(256,545)
Assumption Change	205,368	-	205,368
Plan Change	-	-	-
Employer Contributions	-	460,881	(460,881)
Employee Contributions	-	73,204	(73,204)
Net Investment Income	-	3,126,186	(3,126,186)
Benefit Payments	(1,090,589)	(1,090,589)	-
Administrative Expense	-	(54,930)	54,930
Other Changes	-	(123,437)	123,437
Net Changes	840,928	2,391,315	(1,550,387)
Balance at December 31, 2023	$ 24,420,389	$ 23,239,716	$ 1,180,673

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

	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
Asset (Gain)/Loss	$ 3,272,159	$ 2,270,377
Liability (Gain)/Loss	4,111	534,397
(Gain)/Loss due to Assumption Change	226,755	-
Total	$ 3,503,025	$ 2,804,774

Deferred outflows of resources are reported on the Statement of Net Position at June 30, 2024 as follows:

	Governmental Activities	Business-type Activities
Asset (Gain)/Loss	$ 3,239,437	$ 32,722
Liability (Gain)/Loss	4,070	41
(Gain)/Loss due to Assumption Change	224,488	2,267
Total	$ 3,467,995	$ 35,030

NOTE 4. OTHER INFORMATION, continued

Deferred inflows of resources are reported on the Statement of Net Position at June 30, 2024 as follows:

	Governmental Activities	Business-type Activities
Asset (Gain)/Loss	$ 2,247,673	$ 22,704
Liability (Gain)/Loss	529,054	5,343
(Gain)/Loss due to Assumption Change	-	-
Total	$ 2,776,727	$ 28,047

Projected recognition of deferred outflows (inflows) in pension expense is as follows:

Year ended June 30,	Asset (Gain)/Loss	Liability (Gain)/Loss	Assumption Change
2024	$ 150,095	$ (224,553)	$ 97,028
2025	405,745	(183,626)	58,071
2026	768,331	(93,602)	48,836
2027	(322,389)	(28,505)	22,820
2028	-	-	-
	$ 1,001,782	$ (530,286)	$ 226,755

Pensions with Special Funding Situations

Certain employees, elected officials, and appointed officials are eligible for participation in various multi-employer cost-sharing defined benefit plans. The State of Georgia provides non-employer contributions directly to the retirement funds listed below through the collection of insurance premium tax, court fines and filing fees, court fines and forfeitures as well as membership dues.

Name of Pension Plan	Plan Website
Employees Retirement System (ERS) of Georgia	ers.ga.gov
Sheriffs' Retirement Fund of Georgia	georgiasheriffs.org
Peace Officers' Annuity and Benefit Fund of Georgia	poab.georgia.gov
Georgia Firefighters' Pension Fund	gfpf.org

The County is not legally responsible for contributions to these funds and does not recognize net pension liability. Therefore, these non-employer contributions made on behalf of the County are recognized as revenue and expenditures. Amounts paid to these funds on-behalf of the County for the year ended June 30, 2024 are disclosed in Note 3. On-Behalf Payments.

GASB Statement No. 68, Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27 requires participating employers and non-employers contributing entities to recognize their proportionate share of collective net pension liability and pension expense. As discussed above, the County departments, as employers of the Fund's members, do not make contributions to the Fund; therefore, the proportionate share of collective net pension liability for Elbert County, Georgia is 0%. Elbert County, Georgia does not recognize any net pension liability (asset) or deferred inflows or outflows of resources in the financial statements.

NOTE 4. OTHER INFORMATION, continued

However, the County is required to disclose the portion of the non-employer contributing entities' total proportionate share of the collective net pension liability (asset) associated with the County as follows:

Retirement Plan	County's Proportionate Share of the Net Pension Liability	State's Proportionate Share of the Net Pension Liability (Asset) Associated with Elbert County
Sheriffs' Retirement Fund of Georgia	$ -	$ 364,844
Georgia Firefighters' Pension Fund	$ -	$ 1,376,973
Employees' Retirement System of Georgia	$ -	$ 216,372
Georgia Judicial Reitrement System	$ -	$ (23,266)
Peace Officers' Annuity and Benefit Fund of Georgia	$ -	$ 294,355

Landfill Closure and Post-Closure Care Cost

Closure and post-closure care is required by both federal and state regulations. The estimate for post closure liability is for the cost of monitoring for thirty years after landfill closure. In 2000, the County closed its solid waste landfill and is now in the post-closure phase. The post-closure estimate will be amortized over a 30-year period following closure. These costs and estimates are recognized in the government-wide financial statements. The actual post-closure cost will be met by resources out of the general fund. The unamortized balance of post-closure cost at June 30, 2024 was $671,788. The estimated costs are based on what it would cost to perform all closure and post-closure in 2005. Actual cost may be higher due to inflation, changes in technology, or changes in regulations. Should any problems occur during this period, the costs and time period required for maintenance and monitoring functions may increase.

The County is also required to demonstrate financial assurance that the closure and post-closure care cost can be paid in the future. The County has fulfilled this requirement for the period ended June 30, 2024, using the applicable financial ratio tests.

Hotel/Motel Tax Compliance – Primary Government

Elbert County, Georgia collects five percent (5%) hotel/motel tax. State statutes require the County to contract with a not for profit organization and fund that organization with a minimum of 40% of collections which must be expended on the promotion of tourism and trade. The County has a working relationship with Elbert County Chamber of Commerce and funds that organization with hotel/motel tax collections. The County also collects funds from the Georgia Department of Natural Resources (GA DNR). Of those funds, half is paid back to the GA DNR and the other half is used to advertise the parks in which it operated for the GA DNR.

Tax collections	$ 48,998
Amounts provided to:	
Chamber of Commerce	12,565
Promotion expenditures	14,656
GA DNR	16,352
Total tax and investment earnings disbursed	$ 43,573

NOTE 5. ADJUSTMENTS TO AND RESTATEMENTS OF BEGINNING BALANCES

During fiscal year 2024, corrections of errors and changes to or within the financial reporting entity resulted in adjustments to and restatements of beginning net position and fund net position, as follows:

	Reporting Units Affected by Adjustments to and Restatements of Beginning Balances				
	Funds				Government-wide
	General Fund	Multi-Grant Fund	Senior Center Fund	National Opioid Fund	Nonmajor Governmental Funds
6/30/23, as previously reported	$ 4,174,787	$ 118,705	$ 1,076,934	$ -	$ 826,690
Change from major to nonmajor fund	-	-	(1,076,934)	-	1,076,934
Correction of an error	35,887	(124,417)	-	76,545	(11,985)
6/30/23, as adjusted or restated	$ 4,210,674	$ (5,712)	$ -	$ 76,545	$ 1,891,639

Fund balance at June 30, 2023 was understated for an amount due to the General Fund for eligible expenses incurred and reimbursed by the ARPA judicial grant in the ARPA fund but was not recorded by the County. Correction of the error increased amounts due to the General Fund and fund balance by $35,887 at June 30, 2023.

In addition, errors in reporting of National Opioid Settlement and ARPA activity in accordance with the Uniform Chart of Accounts (UCOA) and proper revenue recognition of ARPA funds were discovered during the audit period resulting in an overstatement of the Multi-Grant Fund's fund balance at June 30, 2023. Total impact to the Multi-Grant Fund was a prior period adjustment of $124,417 to reduce ARPA related activity including cash, revenues, and expenditures. There was no impact on beginning fund balance in the ARPA fund related to correction of this error as proper recognition of account activity resulted in a $0 net change in fund balance. The National Opioid Settlement Fund's fund balance was increased by $76,545 at June 30, 2023 to exclusively account for the opioid settlement payment funds in fund 213 per the UCOA.

NOTE 6. SUBSEQUENT EVENTS

Subsequent Events

The County performed an evaluation of subsequent events through August 8, 2025 the date upon which the County's financial statements were available for issue. The County has not evaluated subsequent events after this date.

Required Supplementary Information Other Than Management's Discussion and Analysis

ELBERT COUNTY, GEORGIA

EXHIBIT 12

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
YEAR ENDED JUNE 30, 2024

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	$ 13,321,168	$ 13,321,168	$ 13,584,061	$ 262,893
Licenses and permits	10,000	10,000	12,101	2,101
Intergovernmental	122,364	122,364	2,204,872	2,082,508
Charges for services	1,446,250	1,446,250	1,501,352	55,102
Fines and forfeitures	330,700	330,700	475,962	145,262
Interest	400	400	6,806	6,406
Miscellaneous revenues	156,808	156,808	242,510	85,702
Total revenues	15,387,690	15,387,690	18,027,664	2,639,974
EXPENDITURES				
Current:				
General government	4,022,115	4,022,115	3,984,934	37,181
Judicial	1,087,760	1,087,760	879,720	208,040
Public safety	7,641,745	7,641,745	6,996,910	644,835
Public works	1,262,500	1,262,500	1,167,342	95,158
Health and welfare	117,550	117,550	111,602	5,948
Culture and recreation	375,500	375,500	350,897	24,603
Housing and development	599,720	599,720	546,418	53,302
Debt service:				
Debt service	-	-	-	-
Total expenditures	15,106,890	15,106,890	14,037,823	1,069,067
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	280,800	280,800	3,989,841	3,709,041
Other Financing Sources (Uses):				
Proceeds from sale of capital assets	365,200	365,200	229,229	(135,971)
Proceeds from insurance recoveries	4,000	4,000	33,418	29,418
Transfers in	-	-	291,240	291,240
Transfers out	(650,000)	(650,000)	(627,020)	22,980
Total other financing sources (uses)	(280,800)	(280,800)	(73,133)	207,667
NET CHANGE IN FUND BALANCE	-	-	3,916,708	3,916,708
FUND BALANCE, BEGINNING	4,174,787	4,174,787	4,174,787	-
Prior period adjustment	-	-	35,887	35,887
FUND BALANCE, BEGINNING, RESTATED	4,174,787	4,174,787	4,210,674	35,887
FUND BALANCE, ENDING	$ 4,174,787	$ 4,174,787	$ 8,127,382	$ 3,952,595

ELBERT COUNTY, GEORGIA

EXHIBIT 13

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE – ARPA FUND
YEAR ENDED JUNE 30, 2024

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	$ 1,590,110	$ 1,590,110	$ 951,385	$ (638,725)
Interest income	-	-	-	-
Total revenues	1,590,110	1,590,110	951,385	(638,725)
EXPENDITURES				
Judicial	70,000	70,000	104,298	(34,298)
Public safety	625,000	625,000	603,422	21,578
Health and welfare	895,110	895,110	124,499	770,611
Total expenditures	1,590,110	1,590,110	832,219	757,891
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	119,166	119,166
OTHER FINANCING USE				
Transfer out	-	-	(119,166)	119,166
Total other financing use	-	-	(119,166)	119,166
NET CHANGE IN FUND BALANCE	-	-	-	238,332
FUND BALANCE, BEGINNING	-	-	-	-
FUND BALANCE, ENDING	$ -	$ -	$ -	$ 238,332

ELBERT COUNTY, GEORGIA

EXHIBIT 14

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE – MULTI-GRANT FUND
YEAR ENDED JUNE 30, 2024

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	$ 670,114	$ 670,114	$ 2,927,005	$ 2,256,891
Contributions	-	-	700	700
Total revenues	670,114	670,114	2,927,705	2,257,591
EXPENDITURES				
Judicial	670,114	670,114	218,756	451,358
Public safety	-	-	-	-
Housing and development	-	-	2,703,237	(2,703,237)
Total expenditures	670,114	670,114	2,921,993	(2,251,879)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	5,712	5,712
FUND BALANCE, BEGINNING	118,705	118,705	118,705	-
Correction of an error	(124,417)	(124,417)	(124,417)	-
FUND BALANCE, BEGINNING, RESTATED	(5,712)	(5,712)	(5,712)	-
FUND BALANCE (DEFICIT), ENDING	$ (5,712)	$ (5,712)	$ -	$ 5,712

ELBERT COUNTY, GEORGIA

EXHIBIT 15

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE – E911 FUND
YEAR ENDED JUNE 30, 2024

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	$ 385,640	$ 385,640	$ 352,271	$ (33,369)
Intergovernmental	117,037	117,037	121,476	4,439
Interest	-	-	2,211	2,211
Total revenues	502,677	502,677	475,958	(26,719)
EXPENDITURES				
Public safety	1,283,677	1,283,677	1,096,992	186,685
Total expenditures	1,283,677	1,283,677	1,096,992	186,685
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(781,000)	(781,000)	(621,034)	159,966
OTHER FINANCING SOURCE				
Transfer in	475,000	475,000	475,020	20
Total other financing sources (uses)	475,000	475,000	475,020	20
DEFICIENCY OF REVENUES AND OTHER FINANCING SOURCE OVER (UNDER) EXPENDITURES	(306,000)	(306,000)	(146,014)	159,986
FUND BALANCE, BEGINNING	188,672	188,672	188,672	-
FUND BALANCE (DEFICIT), ENDING	$ (117,328)	$ (117,328)	$ 42,658	$ 159,986

ELBERT COUNTY, GEORGIA

EXHIBIT 16

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
YEAR ENDED JUNE 30, 2024

Changes in Total Pension Liability	2024	2023	2022	2021	2020	2019	2018	2017	2015	2014
Total Pension Liability - beginning of year	$ 23,579,461	$ 23,015,111	$ 22,280,324	$ 21,581,964	$ 19,784,839	$ 19,091,285	$ 18,333,506	$ 16,934,961	$ 15,758,451	$ 15,002,670
Service cost	370,303	341,741	338,742	322,965	324,107	283,831	283,536	303,149	301,083	297,316
Interest	1,612,391	1,576,526	1,528,235	1,510,737	1,355,875	1,355,871	1,302,069	1,243,934	1,153,856	1,101,101
Assumption change	205,368	35,191	34,024	32,989	840,606	696,714	35,451	528,158	514,604	-
Benefit payments (adjusted for interest)	(1,090,589)	(986,616)	(896,797)	(973,849)	-	-	-	-	-	-
Employee contributions	-	-	-	-	(830,389)	(779,223)	(747,858)	(698,355)	(747,421)	(642,636)
Liability experience gain/loss	(256,545)	(402,492)	(269,417)	(194,482)	106,926	(863,639)	(115,419)	21,659	(45,612)	-
Total Pension Liability - end of year	$ 24,420,389	$ 23,579,461	$ 23,015,111	$ 22,280,324	$ 21,581,964	$ 19,784,839	$ 19,091,285	$ 18,333,506	$ 16,934,961	$ 15,758,451
Changes in Fiduciary Net Position										
Fiduciary Net Position - beginning of year	$ 20,848,401	$ 25,227,120	$ 22,228,220	$ 19,791,347	$ 16,572,759	$ 17,441,886	$ 15,092,886	$ 14,220,861	$ 14,268,276	$ 13,354,950
Employer contributions	460,881	315,000	540,000	680,000	590,000	760,000	690,000	600,000	567,117	640,583
Employee contributions	73,204	92,691	102,866	104,291	109,977	121,026	120,660	134,994	136,368	148,882
Net investment income	3,126,186	(3,615,755)	3,458,289	2,743,546	3,502,527	(813,551)	2,420,925	1,025,242	52,358	904,414
Benefit payments	(1,090,589)	(986,616)	(896,797)	(940,917)	(830,389)	(779,223)	(747,858)	(698,355)	(747,421)	(688,101)
Administrative expense	(54,930)	(52,008)	(47,734)	(45,670)	(46,741)	(31,788)	(29,265)	(32,487)	(29,742)	(27,491)
Other	(123,437)	(132,031)	(157,724)	(104,377)	(106,786)	(125,591)	(105,462)	(157,369)	(26,095)	(64,961)
Fiduciary Net Position - end of year	$ 23,239,716	$ 20,848,401	$ 25,227,120	$ 22,228,220	$ 19,791,347	$ 16,572,759	$ 17,441,886	$ 15,092,886	$ 14,220,861	$ 14,268,276
Net Pension Liability (Asset)	$ 1,180,673	$ 2,731,060	$ (2,212,009)	$ 52,104	$ 1,790,617	$ 3,212,080	$ 1,649,399	$ 3,240,620	$ 2,714,100	$ 1,490,175
Plan Fiduciary Net Position as a % of Total Pension Liability	95%	88%	110%	100%	92%	84%	91%	82%	84%	91%
Covered payroll	$ 7,043,018	$ 6,850,646	$ 6,361,593	$ 5,976,112	$ 6,175,771	$ 5,471,320	$ 5,431,405	$ 5,331,251	$ 5,269,420	$ 5,220,302
Net Pension Liability as a % of Covered Payroll	17%	40%	-35%	1%	29%	59%	30%	61%	52%	29%

ELBERT COUNTY, GEORGIA

EXHIBIT 17

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PENSION CONTRIBUTIONS
YEAR ENDED JUNE 30, 2024

	Actuarially Determined Contribution	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
2023	$ 444,094	$ 534,085	$ 89,991	$ 7,043,018	8%
2022	435,725	435,725	-	6,850,646	6%
2021	552,738	552,738	-	6,361,593	9%
2020	553,676	553,676	-	5,976,112	9%
2019	487,822	487,822	-	6,175,771	8%
2018	358,712	358,712	-	5,471,320	7%
2017	562,802	562,802	-	5,431,405	10%
2016	593,350	593,350	-	5,331,251	11%
2015	567,117	567,117	-	5,269,420	11%
2014	640,583	640,583	-	5,220,302	12%

Notes to the Schedule of Contributions

Valuation Date	January 1, 2024

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal cost method.
Amortization method	Level percentage of annual compensation
Remaining amortization period	30 years
Asset valuation method	Market value of plan assets
Inflation	4.00%
Salary increases	3.00%-7.00% based on age
Investment rate of return	7.00%
Retirement age	Retirement rates reflect actual retirement over the past 5 years
Mortality	Pub-2010 50% General Employees and 50% Public Safety Employees with Scale AA to 2024

Budget/GAAP Reconciliation

Prior year encumbrances expended in the current year are not included in the current budget. The Budgetary Comparison Schedule – General Fund has been prepared on the basis as described in Note I. Summary of Significant Accounting Policies on page 25.

The schedule below reconciles the fund's Excess Revenues and Other Sources Over (Under) Expenditures - GAAP Basis with amounts presented on the Budget Basis.

Excess of Revenues and Other Financial Sources Over Expenditures and Other Financing Uses:

Budget Basis	$ -
Add - New encumbrances - current year	-
Deduct - Prior year encumbrances expended	-
Generally Accepted Accounted Principles (GAAP) Basis	$ -

Other Supplementary Information

NONMAJOR GOVERNMENTAL FUNDS

Special Revenues Funds

10% Jail Fund – accounts for the jail fees included in all fines which are specifically designated for the County's jail operations.

Crime Victims Assistance – accounts for the portion of all state court fines designated to be used form crime victims who have been displaced.

Hotel/Motel Fund – accounts for the collection of an excise tax on charges for hotel/motel accommodations in Elbert County. Four percent of this levy is required by State law to promote tourism, conventions, trade shows, and other related purposes.

Law Library Fund – accounts for the law library fees included in all fines which are specifically designated for the County's law library.

Fire Insurance Fund – accounts for donations to the fire departments and a portion of the insurance premium tax funds received.

Public Defender Fund – accounts for portions from all five counties in the northern circuit to the public defender's office for sharing responsibilities for indigent defense costs.

Special Drug Fund – accounts for seized drug funds which are specifically designated for drug enforcement or related capital outlay.

Senior Center Fund – accounts for committed revenues and expenditures for the senior center facility and its operations.

National Opioid Fund – accounts for all Opioid Settlement Payment Funds received by the County through the National Distributor Settlement and the Janssen/J&J Settlement which are designated for specific purposes.

ELBERT COUNTY, GEORGIA

EXHIBIT 18

COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS
JUNE 30, 2024

	Special Revenue Funds									Total Nonmajor Governmental Funds
	10% Fines Jail Fund	Crime Victims Assistance	Hotel/Motel Fund	Law Library	Fire Insurance Fund	Public Defender Fund	Special Drug Fund	National Opioid Fund	Senior Center	
ASSETS										
Cash and cash equivalents	$ 25,794	$ 268,223	$ 82,491	$37,583	$ 279,109	$ 49,135	$ 30,007	$ 139,091	$ 981,880	$ 1,893,313
Accounts receivable	-	9,132	2,234	-	-	-	-	-	-	11,366
Intergovernmental	-	22,500	3,122	-	-	94,438	-	-	41,327	161,387
Due from other funds	-	-	-	-	6,000	90,406	-	-	14,576	110,982
Total assets	25,794	299,855	87,847	37,583	285,109	233,979	30,007	139,091	1,037,783	2,177,048
LIABILITIES AND FUND BALANCE										
Liabilities:										
Accrued expenses payable	-	-	-	-	-	-	-	-	1,897	1,897
Due to other funds	-	1,434	5,000	-	-	4,127	-	-	46,693	57,254
Total liabilities	-	1,434	5,000	-	-	4,127	-	-	48,590	59,151
Fund Balance:										
Nonspendable for prepaid expenditures	-	-	-	-	-	-	-	-	-	-
Restricted for special programs	25,794	298,421	82,847	37,583	285,109	229,852	30,007	139,091	989,193	2,117,897
Total fund balance	25,794	298,421	82,847	37,583	285,109	229,852	30,007	139,091	989,193	2,117,897
Total liabilities and fund balance	$ 25,794	$ 299,855	$ 87,847	$37,583	$ 285,109	$ 233,979	$ 30,007	$ 139,091	$ 1,037,783	$ 2,177,048

ELBERT COUNTY, GEORGIA

EXHIBIT 19

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2024

	Special Revenue Funds									
	10% Jail Fund	Crime Victims Assistance	Hotel/Motel Fund	Law Library	Fire Insurance Fund	Public Defender Fund	Special Drug Fund	National Opioid Fund	Formerly Major Senior Center	Total Nonmajor Governmental Funds
REVENUES										
Taxes	$ -	$ -	$ 48,998	$ -	$ -	$ -	$ -	$ -	$ -	$ 48,998
Charges for services	-	-	-	-	-	-	40	-	20,699	20,739
Fines and forfeitures	-	149,236	-	-	-	-	15,806	-	-	165,042
Intergovernmental	23,256	190,965	-	-	-	519,500	-	90,906	282,868	1,107,495
Interest	69	-	-	-	548	-	97	-	209	923
Contributions	-	-	-	-	1,879	-	-	-	15,295	17,174
Other revenues	-	7,300	259	-	-	-	-	-	1,331	8,890
Total revenues	23,325	347,501	49,257	-	2,427	519,500	15,943	90,906	320,402	1,369,261
EXPENDITURES										
Judicial	-	-	-	171	-	447,502	-	-	-	447,673
Public safety	24,378	360,799	-	-	4,738	-	15,869	28,360	-	434,144
Health and w elfare	-	-	-	-	-	-	-	-	408,143	408,143
Housing and development	-	-	43,573	-	-	-	-	-	-	43,573
Total expenditures	24,378	360,799	43,573	171	4,738	447,502	15,869	28,360	408,143	1,333,533
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,053)	(13,298)	5,684	(171)	(2,311)	71,998	74	62,546	(87,741)	35,728
OTHER FINANCING SOURCE (USE)										
Transfers in	-	-	-	-	102,000	-	-	-	-	102,000
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCE OVER (UNDER) EXPENDITURES	(1,053)	(13,298)	5,684	(171)	99,689	71,998	74	62,546	(87,741)	137,728
FUND BALANCE, BEGINNING	26,847	311,719	77,163	37,754	185,420	157,854	29,933	-	-	826,690
Correction of an error	-	-	-	-	-	-	-	76,545	-	76,545
Change in reporting entity	-	-	-	-	-	-	-	-	1,076,934	1,076,934
FUND BALANCE, BEGINNING, RESTATED	26,847	311,719	77,163	37,754	185,420	157,854	29,933	76,545	1,076,934	1,980,169
FUND BALANCE, ENDING	$ 25,794	$ 298,421	$ 82,847	$ 37,583	$ 285,109	$ 229,852	$ 30,007	$ 139,091	$ 989,193	$2,117,897

Custodial Funds

- Tax Commissioner – To account for the collection and payment to the County and other taxing units of the property taxes levied, billed, and collected by the Tax Commissioner on behalf of the County and other taxing units.

- Probate Court – To account for all monies received by the Probate Court on behalf of individuals, private organizations, other governmental units, and other funds.

- Magistrate Court – To account for all monies received by the Magistrate Court on behalf of individuals, private organizations, other governmental units, and other funds.

- Clerk of Superior Court – To account for all monies received by the Clerk of Superior Court on behalf of individuals, private organizations, other governmental units, and other funds.

- Sheriff's Office – To account for all monies received by the Sheriff's Office on behalf of individuals, private organizations, other governmental units, and other funds.

ELBERT COUNTY, GEORGIA

EXHIBIT 20

COMBINING SCHEDULE OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2024

	Tax Commissioner	Probate Court	Magistrate Court	Clerk of Superior Court	Sheriff	Total
ASSETS						
Cash	$ 1,065,712	$ 59,588	$ 18,696	$ 253,905	$ 63,478	$ 1,461,379
Taxes receivable	790,164	-	-	-	-	790,164
Total assets	1,855,876	59,588	18,696	253,905	63,478	2,251,543
LIABILITIES						
Due to others	1,235,593	7,151	2,526	201,265	9,972	1,456,507
Uncollected taxes	-	-	-	-	-	-
Total liabilites	1,235,593	7,151	2,526	201,265	9,972	1,456,507
NET POSITION						
Restricted for individuals, organizations, and other governments	$ 620,283	$ 52,437	$ 16,170	$ 52,640	$ 53,506	$ 795,036

ELBERT COUNTY, GEORGIA

EXHIBIT 21

CUSTODIAL FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION – CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2024

	Tax Commissioner	Probate Court	Magistrate Court	Clerk of Superior Court	Sheriff	Total
ADDITIONS						
Taxes collected	$ 24,971,334	$ -	$ -	$ -	$ -	$ 24,971,334
Fines and fees collected	-	117,371	153,741	1,099,341	238,996	1,609,449
Total additions	24,971,334	117,371	153,741	1,099,341	238,996	26,580,783
DEDUCTIONS						
Taxes disbursed	24,921,645	-	-	-	-	24,921,645
Fines and fees disbursed	-	122,573	138,855	1,093,252	262,913	1,617,593
Total deductions	24,921,645	122,573	138,855	1,093,252	262,913	26,539,238
CHANGE IN FIDUCIARY NET POSITION	49,689	(5,202)	14,886	6,089	(23,917)	41,545
NET POSITION, BEGINNING	570,594	57,639	1,284	46,551	77,423	753,491
NET POSITION, ENDING	$ 620,283	$ 52,437	$ 16,170	$ 52,640	$ 53,506	$ 795,036

ELBERT COUNTY, GEORGIA EXHIBIT 22

SCHEDULE OF EXPENDITURES OF T-SPLOST 2019
YEAR ENDED JUNE 30, 2024

Project Description	Estimated Cost Original	Estimated Cost Current	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
Capital Projects					
Roads and Bridges	$ 9,840,000	$ 9,840,000	$ 2,604,392	$ 2,493,328	$ 5,097,720
Total Capital Projects	9,840,000	9,840,000	2,604,392	2,493,328	5,097,720

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX - 2017
YEAR ENDED JUNE 30, 2024

Project Description Per SPLOST Referendum	Estimated Cost Original	Current	Expenditures Prior Years	Current Year	Total
Capital Projects					
Roads and Bridges	$ 4,036,240	$ 4,036,240	$ 3,861,129	$ 412,458	$ 4,273,587
Total Capital Projects	4,036,240	4,036,240	3,861,129	412,458	4,273,587
Vehicles and Equipment					
Computer Equipment & Software	150,000	150,000	167,795	-	167,795
Parks & Recreation	80,000	80,000	93,828	-	93,828
Fire Department	730,000	730,000	932,903	-	932,903
Emergency Services	450,000	450,000	1,562,365	-	1,562,365
E911 Department	900,000	900,000	700,765	-	700,765
Sheriff's Department	400,000	400,000	441,187	-	441,187
Senior Center	40,000	40,000	40,000	-	40,000
Building & Maintenance	35,000	35,000	147,405	-	147,405
Cooperative Extension/4H	55,000	55,000	19,823	-	19,823
Board of Assessors	95,000	95,000	106,898	-	106,898
Solid Waste Department	225,000	225,000	62,311	-	62,311
Animal Control/Code Enforcement	75,000	75,000	63,509	23,394	86,903
Bobby Brown Park	54,000	54,000	28,004	-	28,004
Total Vehicles and Equipment	3,289,000	3,289,000	4,366,793	23,394	4,390,187
Repayment of Debt					
Fire Station Construction Loan	365,560	365,560	-	-	-
Total Repayment of Debt	365,560	365,560	-	-	-
County Facilities and Infrastructure					
Construct/Improve Complex & Courthouse	150,000	150,000	-	-	-
Total Facilities and Infrastructure	150,000	150,000	-	-	-
Total County Projects	7,840,800	7,840,800	8,227,922	435,852	8,663,774
Elberton Projects	3,445,200	3,445,200	4,294,943	-	4,294,943
Bowman Projects	594,000	594,000	740,858	-	740,858
Total	$ 11,880,000	$ 11,880,000	$ 13,263,723	$ 435,852	$ 13,699,575

NOTE: As provided in O.C.G.A 38-8-121(g)(2) the County has transferred cumulative excess tax revenues generated by SPLOST 17 of $1,899,927 to the general fund

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX - 2023
YEAR ENDED JUNE 30, 2024

Project Description Per SPLOST Referendum	Estimated Cost Original	Current	Expenditures Prior Years	Current Year	Total
Capital Projects					
Roads and Bridges	$ 4,000,000	$ 4,000,000	$ -	$ 184,020	$ 184,020
Total Capital Projects	4,000,000	4,000,000	-	184,020	184,020
Vehicles and Equipment					
EMS/Emergency Departments	1,165,000	1,165,000	-	120,498	120,498
EMS Communication Systems	500,000	500,000	-	99,584	99,584
Sheriff & Detention Center	400,000	400,000	28,289	203,164	231,453
Senior Center & Transit	40,000	40,000	-	-	-
Board of Assessors	75,000	75,000	3,979	8,522	12,501
Cooperative Extension/4H Department	55,000	55,000	-	185	185
County Building and Maintenance Department	25,000	25,000	-	41,155	41,155
County Fire Department	700,000	700,000	-	-	-
Technology - County Departments	150,000	150,000	-	22,483	22,483
Recreation	80,000	80,000	-	6,977	6,977
Bobby Brown Park	50,000	50,000	-	-	-
Solid Waste Department	125,000	125,000	-	2,104	2,104
Code Enforcement/Animal	45,000	45,000	-	-	-
Total Vehicles and Equipment	3,410,000	3,410,000	32,268	504,672	536,940
County Facilities and Infrastructure					
Construct/Improve Complex & Courthouse	150,000	150,000	-	-	-
Construct/Improve County Courthouse Bell Tower	1,000,000	1,000,000	-	-	-
Construct/Improve New County Extension Svc Building	2,000,000	2,000,000	-	43,102	43,102
Total Facilities and Infrastructure	3,150,000	3,150,000	-	43,102	43,102
Total County Projects	10,560,000	10,560,000	32,268	731,794	764,062
Elberton Projects	4,640,000	4,640,000	-	940,040	940,040
Bowman Projects	800,000	800,000	-	162,075	162,075
Total	$ 16,000,000	$ 16,000,000	$ 32,268	$ 1,833,909	$ 1,866,177

SINGLE AUDIT SECTION

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INDEPENDENT AUDITOR'S REPORT

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Commissioners
Elbert County, Georgia

Report on Compliance for Each Major Federal Program

We have audited Elbert County, Georgia's (the "County") compliance with the types of compliance requirements identified as subject to audit in the U.S. *Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of Elbert County, Georgia's major federal programs for the year ended June 30, 2024. Elbert 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, Elbert 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 (CFR) 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 County 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 County'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 County federal programs.

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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 County'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 with 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 County's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Elbert 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 County'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 County'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

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-5 to be a material weakness.

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.

Government Auditing Standards requires the auditor to perform limited procedures on County's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of Elbert County, Georgia as of and for the year ended June 30, 2024, and have issued our report thereon dated August 8, 2025 which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the 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 statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Elbert County, Georgia as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise County's basic financial statements. We issued our report thereon, dated August 8, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is 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 schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Symphona LLP

Dublin, Georgia
August 8, 2025

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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 THE BASIC FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Commissioners
Elbert County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Elbert County, Georgia, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Elbert County, Georgia's basic financial statements and have issued our report thereon dated August 8, 2025. Our report includes a reference to other auditors who audited the financial statements of the Elbert County Public Health Center, as described in our report on Elbert 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 Elbert 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 Elbert County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Elbert County, Georgia's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 2024-1, 2024-2, and 2024-3, , described in the accompanying schedule of findings and questioned costs to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control, that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the

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deficiency 2024-4, described in the accompany schedule of findings and questioned costs to be a significant deficiency.

Report Compliance and Other Matters

As part of obtaining reasonable assurance about whether Elbert County, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Elbert County, Georgia's Response to Findings

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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.



Dublin, Georgia

August 8, 2025

ELBERT COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024

Federal Grant/Pass-Through Grantor/Program Title	Federal CFDA #	Pass-through Entity Identifying Number	Amount	Total Federal Expenditures
Department of Transportation				
Passed through the State of Georgia:				
Transit Services Programs	20.509	GA-2019-009-01-00	$ 137,280	
Airport Improvement Program	20.106	AP023-9069-30(105)	2,669,161	
Total Department of Transportation				$ 2,806,441
Department of Health and Human Services				
Passed through the State of Georgia:				
Aging Cluster				
Special Program for the Aging	93.044	42700-373-0000111454	8,024	
Special Program for the Aging	93.045	42700-373-0000111454	102,404	
COVID-19 - Supportive Senior Recreation	93.044	42700-373-0000106544	6,375	
COVID-19 - Supportive Telephone Reassurance	93.044	42700-373-0000106544	3,185	
COVID-19 - Home Delivered Meals	93.045	42700-373-0000106544	17,000	
COVID-19 - Congregate Meals	93.045	42700-373-0000106544	5,798	
Special Program for the Aging	93.053	42700-373-0000111454	58,158	
Total Aging Cluster			200,944	
Nutrition Incentive Program	93.667	42700-373-0000111454	3,802	
Total Department of Health and Human Services				204,746
Department of Justice				
Passed through Georgia Criminal Justice Coordinating Council:				
Crime Victims Assistance Program	16.575	C18-8-566	14,787	
Crime Victims Assistance Program	16.575	C22-8-076	134,364	
Crime Victims Assistance Program	16.575	C23-8-101	83,620	
Passed through State of Georgia:				
Drug Court Grant	16.585	J24-8-021	196,453	
Total Department of Justice				429,224
Department of Homeland Security				
Passed through Georgia Emergency Management Agency:				
Homeland Security Grant Program	97.042	OEM23-054	8,012	
Total Department of Homeland Security				8,012
Department of Treasury				
COVID-19 - State and Local Fiscal Recovery Funds	21.027		627,760	
COVID-19 - Local Assistance and Tribal Consistency Funds	21.032		219,328	
Total Department of Treasury				847,088
Total Expenditures of Federal Awards				$ 4,295,511

ELBERT COUNTY, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024

NOTE 1. BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Elbert County, Georgia and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2. MEASUREMENT FOCUS

The determination of when an award is expended is based on when the activity related to the award occurred.

NOTE 3. INDIRECT COST RATE

The County has elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4. AMOUNT PROVIDED TO SUBRECIPIENTS

Of the federal awards listed, Elbert County, Georgia had no major programs that provided amounts to subrecipients.

ELBERT COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2024

Section I – Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness (es) identified?	Yes
Significant deficiency (ies) identified not considered to be material weaknesses?	Yes
Noncompliance material to financial statements noted?	No

Federal Awards

Internal Control over major programs:	
Material weakness (es) identified?	Yes
Significant deficiency (ies) identified not considered to be material weaknesses?	None reported
Type of auditors' report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516 (a)?	No

Name of Federal Program or Cluster	CFDA #
Airport Improvement Program	20.106
COVID-19 - State and Local Fiscal Recovery Funds	21.027

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

Section II – Financial Statement Findings and Responses

Attached.

Section III – Federal Award Findings and Questioned Costs

Attached.

ELBERT COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2024

Section II – Financial Statement Findings and Responses

FINDINGS – FINANCIAL STATEMENT AUDIT

MATERIAL WEAKNESSES:

2024 – 1 Segregation of Duties (Reiteration of Prior Year)

Condition: There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the County administrative/finance office.

Criteria: Internal controls should be in place that provides reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

Effect: Failure to properly segregate duties between recording, processing and reconciliation of accounts can lead to misappropriation of funds that are not detected during the normal course of business.

Recommendation: The duties of recording, processing and reconciliation of accounts should be segregated between employees.

Response/Corrective Action Plan: The Elbert County Commissioners will continue to look for new cost-effective ways to eliminate the risk of fraud due to lack of segregation of duties.

2024 – 2 Account and Transaction Recording (Reiteration of Prior Year)

Condition: As a result of procedures performed, it was noted that the County's agency offices and the airport facility failed to maintain up-to-date account records in the County's general ledgers and reconciliations.

Criteria: The County should have sufficient internal controls and accounting policies and procedures in place to ensure that accurate and up-to-date accounting records are being maintained.

Effect: Failure to maintain accurate and updated general ledger records heightens the risk of undetected errors, fraud, and financial mismanagement.

Recommendation: Written policies and procedures should be created and implemented to ensure accurate financial reporting.

Response/Corrective Action Plan: We concur with the recommendation and will ensure these offices maintain up-to-date accounting records going forward.

MATERIAL WEAKNESSES, continued**:**

2024 – 3 Audit Adjustments

Condition: As a result of procedures performed, it was noted that certain accounts required audit adjustments to fairly state account balances at the end of the accounting period.

Criteria: The material weakness identified primarily resulted from inadequate documentation, insufficient oversight and follow-up on identified errors, and a lack of formalized policies and procedures to ensure consistent monitoring of account activity and internal controls. Accounts should be properly adjusted and reconciled to ensure that the financial statements are presented fairly at the end of the accounting period.

Effect: Failure to properly record transactions and reconcile accounts could cause the financial statements to not be fairly stated at the end of the accounting period.

Recommendation: In order to properly report the balances and activity of the County, it is recommended that the County establish policies and procedures that will assist in fairly stating the balances of accounts at the end of the accounting period.

Response/Corrective Action Plan: We concur with the recommendation. We will review procedures in place to ensure that account balances are fairly stated at the end of the accounting period.

SIGNIFICANT DEFICIENCY:

2024 – 4 Budget Overages

Condition: The County had expenditures in excess of appropriations in the Multi-Grant Fund.

Criteria: Georgia Code OCGA 36-81-3 requires limiting expenditures to the legally approved budgeted amounts.

Effect: Noncompliance with OCGA 36-81-3.

Recommendation: The County should monitor the budget and amend it when appropriate.

Response/Corrective Action Plan: The County will continue to review the budget as the budget year progresses to ensure that the budget is amended for changes that occur during the year.

Section III – Federal Award Findings and Questioned Costs

MATERIAL WEAKNESS:

2024 – 5 Lack of Proper Controls and Written Policies over Federal Grants

Condition: The County does not maintain a complete and accurate policy and procedures manual to ensure federal grant compliance requirements are known and followed by accounting staff, department managers, and operations staff responsible for grant applications, acceptance, implementation, funding requests, and reporting requirements. The County should implement better controls regarding the overall management of grants received to ensure proper reporting and grant compliance for the duration of the grant.

Criteria: A basic part of internal controls includes a written policy and procedures manual for all accounting tasks, including the management, oversight and operations of federal grants.

Effect: The County's staff may be unaware of federal grant requirements and, as a result, unintentionally violate material compliance requirements that could result in the federal agency requesting the County to repay federal grant funds.

Recommendation: A written policy and procedures manual should be established and followed to help mitigate risks of noncompliance with grant requirements.

Response/Corrective Action Plan: We concur with the recommendation. We will work to implement policy and procedures over federal grants.

ELBERT COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2024

STATUS OF PRIOR AUDIT FINDINGS:

2023-1 (Previous year finding)

Condition: The Tax Commissioner's office does not employ internal control procedures to verify receipts, deposits and changes in the tax accounts due third parties.

Recommendation: Written policies and procedures should be developed and training provided to the Tax Commissioner's staff on how to reconcile receipts, bank deposits, and authorized changes in outstanding tax accounts to changes in tax receivable on a monthly basis.

Current Status: Corrective action is still in process and was not completed in the current year.

2023-2 (Previous year finding)

Condition: The Tax Commissioner's office does not maintain accurate monthly reconciliations of funds held in the property tax, motor vehicle, or excess tax sales bank accounts. These procedures are necessary in order to track receipts, deposits and changes in the tax account balances due the County, School Board, State of Georgia, and other third parties.

Recommendation: Written policies and procedures should be promptly created and implemented to ensure the Tax Commissioner's office is able to reconcile and remit all funds collected to the appropriate parties on a monthly basis.

Current Status: Corrective action is still in process and was not completed in the current year.

2023-3 (Previous year finding)

Condition: The Sheriff’s office does not perform reconciliations of funds held in bank accounts managed by the sheriff’s office.

Recommendation: Written policies and procedures should be promptly created and implemented to ensure the Sheriff’s office performs monthly bank reconciliations on all bank accounts held and is able to reconcile and report on all funds held for third parties pending the outcome of court proceedings.

Current Status: Corrective action is still in process and was not completed in the current year.

2023-4 (Previous year finding)

Condition: The County finance department does not maintain a complete and accurate policy and procedure manual for all repetitive monthly accounting tasks.

Recommendation: A written policy and procedures manual should be created, regularly updated and provided to staff to help ensure proper internal control procedures for all accounting tasks are consistently followed.

Current Status: Corrective action is still in process and was not completed in the current year.

ELBERT COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2024

STATUS OF PRIOR AUDIT FINDINGS:

2023-5 (Previous year finding)

Condition: The County had expenditures in excess of appropriations in the General Fund, Multi-Grant Fund and E-911 Fund.

Recommendation: We recommend the County comply with all relevant statutes concerning the operation of a local government in order to remain in compliance with OCGA 36-81-3.

Current Status: Corrective action is still in process and was partially completed in the current year.

2023-6 (Previous year finding)

Condition: The County does not maintain a complete and accurate policy and procedures manual to ensure federal grant compliance requirements are known and followed by accounting staff, department managers and operations staff responsible for the grant application, acceptance, implementation, funding requests and reporting requirements.

Recommendation: A written policy and procedures manual should be created, regularly updated and provided to staff to help ensure proper internal procedures for all accounting tasks are consistently followed.

Current Status: Corrective action is still in process and was not completed in the current year.