Emanuel County, Georgia

Annual Financial Report

For the Fiscal Year Ended September 30, 2025

Emanuel County, Georgia
Financial Report
For the Fiscal Year Ended September 30, 2025

	Page (s)
FINANCIAL SECTION	
Independent Auditor's Report	1-3
Management's Discussion and Analysis (Unaudited	4-15
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position	16
Statement of Activities	17
Fund Financial Statements	
Balance Sheet - Governmental Funds	18
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	19
Statement of Revenues, Expenditures, and Changes In Fund Balances - Governmental Funds	20
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	21
Statement of Revenue, Expenditures, and Changes in Funds Balance - Budget and Actual - General Fund	22-23
Statement of Net Position - Proprietary Funds	24
Statement of Revenues, Expenditures, and Changes in Net Position - Proprietary Funds	25
Statement of Cash Flows - Proprietary Funds	26
Statement of Fiduciary Net Position - Fiduciary Funds	27
Statement of Changes in Fiduciary Net Position - Fiduciary Funds	28
Notes to Financial Statements	29-49

Other Supplementary Information

Combining Balance Sheets - Non-major Governmental Funds 50

Combining Statements of Revenues, Expenditures, and Changes In Fund Balances - Non-major Governmental Funds 51

Combining Balance Sheets - Non-major Special Revenue Funds 52

Combining Statements of Revenues, Expenditures, and Changes In Funds Balances - Non-major Special Revenue Funds 53

Combining Balance Sheets - Non-major Capital Projects Funds 54

Combining Statements of Revenues, Expenditures, and Changes In Funds Balances - Non-major Capital Projects Funds 55

Combining Statement of Fiduciary Net Position 56

Combining Statement of Changes in Fiduciary Net Position 57

Compliance and Internal Control

Report on Internal Control over Financial Reporting and on Compliance and other matters based on an Audit of Financial Statements performed in accordance with *Government Auditing Standards* 58-59

Report on Compliance for Each Major Federal Program, Internal Control over Compliance Required by the Uniform Guidance and Report on Schedule of the Expenditures of Federal Awards Required by Uniform Guidance 60-62

Schedule of Expeditures of Federal Awards 63

Notes to Schedule of Expenditures of Federal Awards 64

Schedule of Findings and Questioned Costs 65

Schedule of Findings and Responses 66

Schedule of Prior Year Findings 67

Other Information

Schedule of Expenditures of Special Purpose Local Option Sales Tax 68-69

THE Bellevue Firm
CERTIFIED PUBLIC ACCOUNTANTS

P.O. Box 280
1312 Bellevue Avenue
Dublin, GA 31040
478-272-1344 phone
478-275-4538 fax
www.the bellevuefirm.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Emanuel County, Georgia

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Emanuel County, Georgia as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Emanuel County, Georgia, as of September 30, 2025, the respective changes in financial position, and where applicable, cash flows, and the respective budgetary comparison for the General Fund 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 Board of Health, which represent 9.54 percent, 3.74 percent, and 52.77 percent, respectively, of the assets, net position, and revenues of the discretely presented component units as of September 30, 2025. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Board of Health, is based solely on the report of the other auditors. We did, however, audit the financial statements for the Emanuel County Development Authority in a separately issued report, which represent 90.46 percent, 96.26 percent, and 47.23 percent, respectively of the assets, net position, and revenue of the discretely presented component units as of September 30, 2025.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Required Supplementary Information

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

and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Emanuel County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements, combining schedules of fiduciary funds and Schedules of Expenditures of SPLOST are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulation* Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards,* and is also not a 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 nonmajor fund financial statements, combining schedules of fiduciary funds and Schedules of Expenditures of SPLOST 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 *Government Auditing Standards*, we have also issued our report dated March 30, 2026, on our consideration of Emanuel County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of this 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Emanuel County, Georgia's internal control over financial reporting and compliance.

The Belleme Firm, LLC

Dublin, Georgia
March 30, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of Emanuel County's (the County) annual financial report, the County's management is pleased to provide this narrative discussion and analysis of the financial activities of the County for the fiscal year ended September 30, 2025. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

Key financial highlights for FY 2025 are as follows:

- Hurricane Helene significantly affected the County's financial and operational environment during fiscal year 2025. Although the storm occurred near the end of fiscal year 2024, the majority of response, cleanup, and recovery activities occurred during fiscal year 2025.

  The County incurred storm-related expenditures estimated at approximately $47 million, including costs associated with:

  - Debris removal and disposal operations
  - Emergency protective measures
  - Repair and restoration of roadways, drainage systems, and rights-of-way
  - Equipment utilization and maintenance
  - Contracted services for monitoring, hauling, and site management
  - Restoration of County facilities and operational infrastructure

  These expenditures were necessary to restore safe travel conditions, reestablish public services, and support community recovery efforts.

  A substantial portion of these costs have been and are expected to be eligible for reimbursement through federal disaster assistance programs, primarily administered by the Federal Emergency Management Agency (FEMA), though the timing of reimbursement receipts remains uncertain and subject to federal review and approval processes.

  While recovery efforts temporarily altered normal financial operations, County leadership remained focused on maintaining fiscal stability, ensuring uninterrupted service delivery, and positioning the County for long-term infrastructure resilience.

  As recovery efforts continue into fiscal year 2026, management will prioritize:

  - Completion of eligible recovery projects
  - Receipt and reconciliation of disaster reimbursement funding
  - Restoration of reserve levels utilized during emergency response
  - Resumption of planned capital improvement initiatives

- The County's governmental activities net position totaled $46,964.416, which was an increase of 8.37% from last fiscal year.

- The County's long-term liabilities increased during the year from $13,066,242 in FY 2024 to $22,541,315 in FY 2025. The increase resulted from the approximately $10 million in bonds that were issued through the Emanuel County Public Facilities Authority (ECPFA) to complete construction of the Davis-Thompson Building and renovate the Coleman Hotel.

- Operating grant revenues of $48,395,578 were up significantly with the majority of the funds related to Hurricane Helene clean-up efforts.

- Capital grant revenues also increased largely due to road projects funded through Local Maintenance and Improvement Grants (LMIG) and TSPLOST.

- The County's governmental funds reported total ending fund balance of $35,065,041 this year. This compares to the prior year ending fund balance of $23,946,663, showing an increase of $11,118,378 during the current year.

    - Increases in SPLOST 7 and the ECPFA accounted for most of the increase in fund balance.
    - At the end of the current fiscal year, unassigned fund balance for the General Fund was $13,535,167, or 68.88% of total General Fund expenditures.

Overall, the County continues to maintain a strong financial position and remains committed to prudent financial management and strategic planning to support both immediate recovery needs and long-term community growth.

The above financial highlights are explained in more detail throughout this report.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the County's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The County also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position*. This is the government-wide statement of position presenting information that includes all of the County's assets and deferred outflows, and liabilities and deferred inflows, with the difference reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County as a whole is improving or deteriorating. Evaluation of the overall health of the County would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of County infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities,* which reports how the County's net assets changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish functions of Emanuel County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Emanuel County included general government, judicial services, public safety, highways and streets, health and welfare, and culture and recreation. The business-type activities of Emanuel County include the Airport and EIP program.

The government-wide statements include not only Emanuel County but also various component units with some blended into the financial statements and others discretely presented. Please see page 30 for more detailed information.

The government-wide financial statements are presented on pages 16 and 17 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The County has three kinds of funds:

Government funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of

governmental programs and the commitment of spendable resources for the near-term. A comparison of actual and budgeted revenues and expenditures is also presented.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

The basic governmental fund financial statements are presented on pages 18 through 21 of this report.

Individual fund information for non-major governmental funds is found in combining statements in a later section of this report.

Proprietary funds are used for business type activities that are similar to those found in the private sector and are typically financed through goods or services, rather than general tax revenues. The proprietary fund statements provide separate information for the Airport and Revolving Loan Fund. These statements are presented on pages 24 through 26.

Fiduciary funds are used to account for resources held for the benefit of parties outside of government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources are *not* available to support Emanuel County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Fiduciary funds include the County's agency funds, which temporarily hold resources primarily for the County's constitutional officers. There are two basic statements, a *Statement of Fiduciary Net Position* which reports the various agency funds' assets and liabilities and a *State of Changes in Fiduciary Net Position*. These statements are presented on pages 27 and 28.

Fund Balances include the following:

1. Non-spendable Fund Balance – non-cash assets such as inventories or prepaid items.
2. Restricted Fund Balance – funds legally restricted for specific purposes, such as grant funds.
3. Committed Fund Balance – amounts that can only be used for specific purposes pursuant to a formal resolution of the Board of Commissioners.
4. Assigned Fund Balance – amounts intended to be used for specific purposes, by either the Board of Commissioners or the Board's delegate. (For Emanuel County, the Board delegated authority to assign balances to the County Manager).
5. Unassigned Fund Balance – residual spendable fund balances after subtracting all above amounts.

Notes to the Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. These notes to the basic financial statements begin on page 29 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying notes, combining and individual statements and schedules for non-major funds and custodial funds are presented in a subsequent section of this report beginning on page 50 through 57.

Financial Analysis of the County as a Whole

The county has implemented a financial reporting model that will allow us to compare data from different fiscal years. As data is collected over time, changes in net assets may be observed and used to discuss the changing financial position of the County as a whole. The County's net assets at fiscal year-end were $57,131,839. The following table provides a condensed summary of the County's net assets:

Table 1: Condensed Statement of Net Assets

	Governmental Activities		Business Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets						
Current and Other Assets	$ 69,406,232	$ 26,185,613	$ 709,330	$ 508,406	$ 70,115,562	$ 26,694,019
Capital Assets	33,493,094	31,699,157	9,482,666		42,975,760	31,699,157
Total Assets	$ 102,899,326	$ 57,884,770	$ 10,191,996	$ 508,406	$ 113,091,322	$ 58,393,176
Liabilities						
Other Liabilities	$ 36,343,329	$ 3,388,798	$ 24,573	$ 98,565	$ 36,367,902	$ 3,487,363
Long-term Liabilities	19,591,581	11,158,314			19,591,581	11,158,314
Total Liabilities	$ 55,934,910	$ 14,547,112	$ 24,573	$ 98,565	$ 55,959,483	$ 14,645,677
Net Assets						
Invested in Capital Assets, Net of Related Debt	$ 23,429,220	$ 20,531,430	$ 9,482,666		$ 32,911,886	$ 20,531,430
Restricted	21,019,796	10,289,995			21,019,796	10,289,995
Unrestricted	2,515,400	12,516,233	$ 684,757	$ 409,841	3,200,157	12,926,074
Total Net Assets	$ 46,964,416	$ 43,337,658	$ 10,167,423	$ 409,841	$ 57,131,839	$ 43,747,499

Note: Beginning Net position for governmental activities was restated in FY 2025 to account for changes in Capital Assets. Land and other depreciable assets were donated to the Airport Authority accounting for the significant increase in Other Revenues under Business Type Activities.

The County uses the current ratio as a managerial formula to track financial condition. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The County has a current ratio of 1.93 to 1 for fiscal year 2025 as compared to 7.65 to 1 in fiscal year 2024. The current ratio decreased due to an increase in receivables and payables related to Hurricane Helene.

The sale of bonds by the Emanuel County Public Facilities Authority accounted for the majority of the increase in long-term liabilities.

Governmental Activities Net assets increased 8.37% during fiscal year 2025. This increased the governmental activities financial position of the County by $3,626,758.

Note that approximately 32.55% of the governmental activities' assets are included as capital. The County uses these capital assets to provide service to its citizens. This percentage is lower than normal due to an increase in receivables related to Hurricane Helene.

The following table provides a summary of the County's changes in net assets:

Table 2: Condensed Statement of Activities

	Governmental Activities		Business Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues						
Charges for services	$ 4,596,807	$ 4,274,387	$ 33,814	$ 40,426	$ 4,630,621	$ 4,314,813
Operating Grants	48,395,578	139,008	400,000	400,000	48,795,578	539,008
Capital Grants and Contributions	12,640,466	3,743,163			12,640,466	3,743,163
Total Program Revenue	65,632,851	8,156,558	433,814	440,426	66,066,665	8,596,984
General Revenues:						
Property Taxes	9,768,199	9,736,273			9,768,199	9,736,273
Other Taxes	5,852,128	8,863,039			5,852,128	8,863,039
Other Revenues	2,532,505	1,567,146	9,493,297	2,907	12,025,802	1,570,053
Total General Revenues	18,152,832	20,166,458	9,493,297	2,907	27,646,129	20,169,365
Total Revenues	83,785,683	28,323,016	9,927,111	443,333	93,712,794	28,766,349
Expenses						
General Government	6,826,806	4,079,581			6,826,806	4,079,581
Judicial	1,412,038	1,391,705			1,412,038	1,391,705
Public Safety	9,261,471	8,733,745			9,261,471	8,733,745
Public Works	59,200,366	6,784,360			59,200,366	6,784,360
Health and Welfare	444,662	444,482			444,662	444,482
Culture and Recreation	1,585,585	1,533,524			1,585,585	1,533,524
Housing and Development	1,250,059	1,781,820			1,250,059	1,781,820
Interest on Long-term Debt	660,583	311,043			660,583	311,043
Airport Authority			169,529	213,490	169,529	213,490
Total Expenses	80,641,570	25,060,260	169,529	213,490	80,811,099	25,273,750
Increase (Decrease) in Net Position	3,144,113	3,262,756	9,757,582	229,843	12,901,695	3,492,599
Beginning Net Position	43,337,658	40,353,352	409,841	179,998	43,747,499	40,533,350
Restatement of Net Position	482,645	(278,450)			482,645	(278,450)
Beginning Net Position, Restated	43,820,303	40,074,902	409,841	179,998	44,230,144	40,254,900
Ending Net Assets	$ 46,964,416	$ 43,337,658	$ 10,167,423	$ 409,841	$ 57,131,839	$ 43,747,499

Note: Beginning Net position for governmental activities was restated in FY 2025 to account for changes in Capital Assets. Land and other depreciable assets were donated to the Airport Authority accounting for the significant increase in Other Revenues under Business Type Activities.

Governmental Revenues

The County is heavily reliant on property taxes and sales taxes to support governmental operations and capital and normally these are the largest categories of revenue; however, the activity related to Hurricane Helene and road projects have skewed the numbers during FY 2025. In fiscal year 2025, operating and capital grants were the largest revenue producers.

Governmental Functional Expenses

Expenditures in General Government, Public Safety, and Public Works all increased significantly with the majority of the increase related to Hurricane Helene. All other categories had small increases or decreased except Interest on Long-Term Debt which increased due to interest payments on the ECPFA's bonds. Despite the storm, leadership continues to operate in a fiscally responsible manner.

Table 3: Program Expenses and Revenues

2025

Programs	Program Expenses	Program Revenues	Net Program Expenses (Revenues)
General Government	$ 6,826,806	$ 4,999,660	$ 1,827,146
Judicial	1,412,038	1,208,912	203,126
Public Safety	9,261,471	1,492,689	7,768,782
Public Works	59,200,366	57,573,822	1,626,544
Health and Welfare	444,662	264,511	180,151
Culture and Recreation	1,585,585	93,257	1,492,328
Housing and Development	1,250,059	-	1,250,059
Interest on Long-term Debt	660,583		660,583
	$ 80,641,570	$ 65,632,851	$ 15,008,719

2024

Programs	Program Expenses	Program Revenues	Net Program Expenses (Revenues)
General Government	$ 4,079,581	$ 1,650,606	$ 2,428,975
Judicial	1,391,705	1,357,983	33,722
Public Safety	8,733,745	1,578,963	7,154,782
Public Works	6,784,360	3,527,318	3,257,042
Health and Welfare	444,482		444,482
Culture and Recreation	1,533,524	41,688	1,491,836
Housing and Development	1,781,820	-	1,781,820
Interest on Long-term Debt	311,043		311,043
	$ 25,060,260	$ 8,156,558	$ 16,903,702

Program revenues are allocated based on which program collects the revenue. Overall, as noted above, program revenues were not sufficient to cover program expenses for governmental activities. The net program expenses of these governmental activities were therefore supported by general revenues, such as taxes.

Financial Analysis of the County's Funds

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

The County's governmental funds reported total ending fund balance of $35,065,041 this year. This compares to the prior year ending fund balance of $23,946,663, showing an increase of $11,118,378 during the current year. Increases in SPLOST 7 of approximately $1.6 million, and the Public Facilities Authority of approximately $7.7 million account for most of the increase in fund balance.

As of the close of the fiscal year, the County's governmental funds reported a combined ending fund balance of $35,065,041 with $448,499 reported as non-spendable, $21,019,796 reported as restricted, $61,579 reported as assigned, and $13,535,167 as unassigned fund balance.

The General Fund is the operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was $13,535,167 and total fund balance was $13,983,666. A comparison of these numbers reveal that the fund balance of the General Fund is liquid and available to meet the needs of the County. The net change in the General Fund's fund balance for fiscal year ended September 30, 2025, was an increase of $351,982 or 2.58%.

Budgetary Highlights

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

Revenues for the General Fund exceed the budget by $45,411. Line items increasing significantly include sales taxes, motor vehicle taxes, insurance premium tax, and charges for services.

Expenditures for most General Fund departments came under budget including the general government category which was $191,509 under budget. Overall, the General Fund expenditures were under budget by $642,689. Overall, general fund revenues exceed expenditures by $1,199,952.

Capital Assets and Debt Administration

Capital Assets

The County's investment in capital assets, net of accumulated depreciation, for governmental activities is $33,493,094. See Note 8 for addition information about changes in capital assets for the fiscal year and outstanding at the end of the year.
The following table provides a summary of the capital asset activity:

Table 4: Capital Assets

	Primary Government	
	2025	2024
Non-Depreciable Capital Assets:		
Land	$ 1,967,673	$ 1,359,516
Construction in Process	6,080,124	3,429,542
Total Depreciable Assets	8,047,797	4,789,058
Depreciable Assets:		
Buildings and Building Improvements	15,007,751	14,356,378
Land Improvements	945,434	948,780
Right-To-Use Lease Equipment	11,156,957	10,796,161
Machinery and Equipment	12,569,379	11,814,405
Infrastructure	6,278,503	6,278,503
Total Depreciable Assets	45,958,024	44,194,227
Less Accumulated Depreciation	20,512,727	17,284,128
Book Value-Depreciable Assets	25,445,297	26,910,099
Percentage Depreciated	45%	39%
Book Value-All Assets	$ 33,493,094	$ 31,699,157

On September 30, 2025, the depreciable capital assets for governmental activities were 45% depreciated. This figure indicates that the County has made contributions to capital assets that exceed depreciation and this is a positive indicator. The increase in capital assets is largely a result of spending on the Davis-Thompson and Coleman Hotel projects. The County will continue to make significant contributions towards improving all of our capital assets.

Long-term Liabilities

During the year, the County retired a significant portion of the financed purchases and Lease Liabilities. In October 2024, the Emanuel County Public Facilities Authority issued bonds with a par value of $10,110,000 to fund the completion of the County Administration Building and the renovation of the Coleman Hotel. The County's total long-term debt, including compensated absences, is $22,541,315. The following table presents comparisons of the County's outstanding debt:

Table 5: Long-term Liabilities

	Primary Government		
	2025	2024	% Change
Financed Purchases	$ 1,066,450	$ 1,415,067	-24.64%
Lease Liabilities	8,997,424	9,752,660	-7.74%
Compensated Absences	557,102	530,512	5.01%
Bonds Payable	10,623,082	101,150	
Landfill Closure and Post-Closure Costs	1,297,257	1,266,853	2.40%
Total	$ 22,541,315	$ 13,066,242	72.52%

See Note 9 for additional information about the County's long-term debt. See Note 4 for additional information about Compensated Absences.

County Economic Outlook

Emanuel County's economic outlook is significantly strengthened by the early 2026 announcement that Dongwon Autopart Technology will locate a new $30 million production facility in the Highway 297 Industrial Park near Swainsboro. As the largest new economic development project for the county in over 30 years, this investment is expected to create 200 high-quality jobs, including management and production positions, with hiring commencing in 2026. This strategic project, which supports the broader expansion of automotive suppliers along the I-16 corridor, will bolster local tax revenues and create long-term positive impacts for the manufacturing sector in Southeast Georgia.

Looking ahead, the County anticipates:

- Continued disaster recovery activity
- Receipt of federal and state reimbursements
- Restoration of reserve levels
- Resumption of normal capital improvement schedules
- Monitoring of regional economic conditions

Long-term financial stability will depend on:

- Successful recovery of eligible disaster costs
- Maintenance of strong fund balance levels
- Continued growth in property values and sales tax revenues
- Effective management of infrastructure replacement needs

County leadership remains committed to prudent fiscal management and strategic planning to support long-term community resilience and growth.

Contacting the County's Financial Management

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. If you have any questions about this report or would like to request additional information, contact the County's Administrator at 124 North Main Street, Swainsboro, Georgia 30401.

BASIC FINANCIAL STATEMENTS

Emanuel County, Georgia
Statement of Net Position
September 30, 2025

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 25,304,528	$ 701,217	$ 26,005,745
Investments	7,435,937	-	7,435,937
Taxes receivable	1,115,090	-	1,115,090
Sales taxes receivable	613,489	-	613,489
Accounts receivable, net of allowance	320,966	8,113	329,079
Due from other governments	33,612,449	-	33,612,449
Due from other funds	555,274	-	555,274
Due from tenant	-	-	-
Prepaid assets	399,446	-	399,446
Inventories	49,053	-	49,053
Notes receivable due within more than one year	-	-	-
Right-to-use lease equipment, net of amortization	7,623,259	-	7,623,259
Capital assets, non-depreciable	8,047,797	2,476,250	10,524,047
Capital assets, net of depreciation	17,822,038	7,006,416	24,828,454
Net OPEB Asset	-	-	-
Total assets	102,899,326	10,191,996	113,091,322
DEFERRED OUTFLOWS OF RESOURCES			
Pension and OPEB	-	-	-
LIABILITIES			
Accounts payable	30,586,776	24,573	30,611,349
Accrued liabilities	2,776,170	-	2,776,170
Unearnded revenue	30,649	-	30,649
Financed purchases due within one year	1,066,450	-	1,066,450
Financed purchases due in more than one year	-	-	-
Bonds payable due within one year	255,000	-	255,000
Bonds payable due within more than one year	10,368,082	-	10,368,082
Lease liabilities due within one year	1,071,182	-	1,071,182
Lease liabilities due within more than one year	7,926,242	-	7,926,242
Compensated absences due within one year	557,102	-	557,102
Compensated absences due within more than one year	-	-	-
Landfill closure and post-closure care costs due within more than one year	1,297,257	-	1,297,257
Net Pension Liability	-	-	-
Total liabilities	55,934,910	24,573	55,959,483
DEFERRED INFLOWS OF RESOURCES			
Pension	-	-	-
Total deferred inflows of resources	-	-	-
NET POSITION			
Net investment in capital assets	23,429,220	9,482,666	32,911,886
Restricted for:			
Public safety	364,760	-	364,760
Economic development	13,195	-	13,195
Public works	1,469,986		1,469,986
Capital projects	19,171,855	-	19,171,855
Health and welfare programs - PYPI	-	-	-
Unrestricted	2,515,400	684,757	3,200,157
Total net position	$ 46,964,416	$ 10,167,423	$ 57,131,839

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

	Component Units	
	Emanuel County Development Authority	Board of Health
	$ 1,857,282	$ 1,076,124
	-	-
	-	-
	-	-
	-	87,193
	11,345	-
	-	-
	222,361	-
	17,950	-
	-	-
	247,093	-
	-	-
	5,082,779	-
	5,454,297	31,407
	-	165,358
	12,893,107	1,360,082
	-	356,922
	-	7,117
	576	-
	-	-
	40,439	-
	3,300,246	-
	-	-
	-	-
	-	-
	-	163,919
	-	92,282
	-	-
	-	905,955
	3,341,261	1,169,273
	-	177,050
	-	177,050
	7,196,391	31,407
	-	-
	2,355,455	-
	-	-
	-	-
	-	869,802
	-	(530,528)
	$ 9,551,846	$ 370,681

Emanuel County, Georgia
Statement of Activities
For the Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental activities:				
General government	$ 6,826,806	$ 308,323	$ 118,051	$ 4,573,286
Judicial	1,412,038	1,208,912	-	-
Public safety	9,261,471	1,492,689	-	-
Public works	59,200,366	1,229,115	48,277,527	8,067,180
Health and welfare	444,662	264,511	-	-
Culture and recreation	1,585,585	93,257	-	-
Housing and development	1,250,059	-	-	-
Interest on long-term debt	660,583	-	-	-
Total governmental activities and primary government	80,641,570	4,596,807	48,395,578	12,640,466
Business-type activities				
Emnauel County Revolving Loan	-	-	-	-
Airport Authority	169,529	33,814	400,000	-
Total business-type activity	169,529	33,814	400,000	-
Component Units				
Emanuel County Development Authority	804,043	-	975,292	-
Board of Health	1,215,928	635,432	620,651	-
Total component units	2,019,971	635,432	1,595,943	-
General revenues:				
Property taxes				
Sales taxes				
Motor vehicle taxes				
Insurance premium tax				
Other taxes				
Interest income				
Rental income				
Miscellaneous				
Gain (loss) on sale of assets				
Transfer of capital assets				
Total general revenues				
Change in net position				
Net position, beginning of year				
Restatement of net position				
Net position, beginning of year as restated				
Net position, end of year				

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

Net (Expense) Revenue and Changes in Net Position					
Primary Government				Component Units	
Governmental Activities	Business-type Activities	Total		Emanuel County Development Authority	Baord of Health
$ (1,827,146)	$ -	$ (1,827,146)		$ -	$ -
(203,126)	-	(203,126)		-	-
(7,768,782)	-	(7,768,782)		-	-
(1,626,544)	-	(1,626,544)		-	-
(180,151)	-	(180,151)		-	-
(1,492,328)	-	(1,492,328)		-	-
(1,250,059)	-	(1,250,059)			-
(660,583)	-	(660,583)		-	-
(15,008,719)	-	(15,008,719)		-	-
-	-	-		-	-
-	264,285	264,285		-	-
-	264,285	264,285		-	-
-	-	-		171,249	-
-	-	-		-	40,155
-	-	-		171,249	40,155
9,768,199	-	9,768,199		-	-
2,285,789	-	2,285,789		-	-
1,729,540	-	1,729,540		-	-
1,176,271	-	1,176,271		-	-
660,528	-	660,528		-	-
1,057,902	10,631	1,068,533		6,095	13,383
844,234	-	844,234		38,004	
463,639	-	463,639		116,214	-
166,760	-	166,760		438	-
-	9,482,666	9,482,666		-	-
18,152,862	9,493,297	27,646,159		160,751	13,383
3,144,143	9,757,582	12,901,725		332,000	53,538
43,337,658	409,841	43,747,499		9,035,489	465,613
482,645	-	482,645		184,357	(148,470)
43,820,303	409,841	44,230,144		9,219,846	317,143
$ 46,964,446	$ 10,167,423	$ 57,131,869		$ 9,551,846	$ 370,681

Emanuel County, Georgia
Balance Sheet
Governmental Funds
September 30, 2025

	General Fund	Multiple Grants Fund	LMIG Fund
ASSETS			
Assets:			
Cash and cash equivalents	$ 4,572,484	$ -	$ 3,766,988
Investments	7,435,937	-	-
Property taxes receivable	1,041,207	-	-
Sales tax receivable	180,386	-	-
Accounts receivable	251,553	-	-
Due from other governments	1,176,271	28,746,940	93,551
Due from other funds	514,014	-	-
Prepaid assets	399,446	-	-
Inventories	49,053	-	-
Total assets	$ 15,620,351	$ 28,746,940	$ 3,860,539
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 439,738	$ 26,029,923	$ 91,576
Accrued liabilities	311,490	1,247,031	91,841
Unearned revenue	-	-	-
Total liabilities	751,228	27,276,954	183,417
Deferred inflows of resources:			
Unavailable revenue - Property taxes	885,457	-	-
Total deferred inflows of resources	885,457	-	-
Fund balances:			
Nonspendable:			
Prepaid assets	399,446	-	-
Inventories	49,053	-	-
Restricted for:			
Public safety	-	-	-
Economic development	-	-	-
Public works	-	1,469,986	-
Capital projects	-	-	3,677,122
Assigned for:			
Jail commissary activities	-	-	-
Unassigned	13,535,167	-	-
Total fund balances	13,983,666	1,469,986	3,677,122
Total liabilities, deferred inflows of resources, and fund balances	$ 15,620,351	$ 28,746,940	$ 3,860,539

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

TSPLOST Fund	SPLOST 7 Fund	Public Facilities Authority	Nonmajor Governmental Funds	Total Governmental Funds
$ 1,012,160	$ 4,312,410	$ 8,303,953	$ 3,336,533	$ 25,304,528
-	-	-	-	7,435,937
-	-	-	73,883	1,115,090
81,924	351,179	-	-	613,489
-	-	-	69,413	320,966
3,595,687	-	-	-	33,612,449
-	-	-	41,260	555,274
-	-	-	-	399,446
-	-	-	-	49,053
$ 4,689,771	$ 4,663,589	$ 8,303,953	$ 3,521,089	$ 69,406,232
$ 2,938,534	$ 361,966	$ 1,382	$ 723,657	$ 30,586,776
574,951	-	524,859	25,998	2,776,170
-	-	-	30,649	30,649
3,513,485	361,966	526,241	780,304	33,393,595
-	-	-	62,139	947,596
-	-	-	62,139	947,596
-	-	-	-	399,446
-	-	-	-	49,053
-	-	-	364,760	364,760
-	-	-	13,195	13,195
-	-	-	-	1,469,986
1,176,286	4,301,623	7,777,712	2,239,112	19,171,855
-	-	-	61,579	61,579
-	-	-	-	13,535,167
1,176,286	4,301,623	7,777,712	2,678,646	35,065,041
$ 4,689,771	$ 4,663,589	$ 8,303,953	$ 3,521,089	$ 69,406,232

Emanuel County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
September 30, 2025

Amounts reported for governmental activities on the statement of net position are different because of the following:

Fund balances - total governmental funds	$ 35,065,071
Capital assets used in governmental activities are not financial resources and are not reported in the governmental funds:	33,493,094
Certain long-term assets are not available to pay current expenditures and are therefore deferred in the funds:	947,596
Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore, are not reported in the funds:	(22,541,315)
Net position of governmental activities	$ 46,964,446

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

Emanuel County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2025

	General Fund	Multiple Grants Fund	LMIG Fund
Revenues:			
Property taxes	$ 8,910,205	$ -	$ -
Railroad equipment taxes	34,551	-	-
Sales taxes	2,285,789	-	-
Timber taxes	142,686	-	-
Motor vehicle taxes	1,726,683	-	-
Mobile home taxes	98,262	-	-
Franchise taxes	59,907	-	-
Insurance premium taxes	1,176,271	-	-
Other taxes	314,224	-	-
Licenses and permits	49,279	-	-
Intergovernmental	118,051	48,277,527	3,446,630
Charges for services	2,510,576	-	93,552
Fines and forfeitures	1,069,543	-	-
Interest income	542,785	-	98,897
Miscellaneous	610,631	-	-
Total revenues	19,649,443	48,277,527	3,639,079
Expenditures:			
Current:			
General government	3,895,491	-	-
Judicial	1,413,466	-	-
Public safety	5,840,857	-	-
Public works	4,385,224	45,601,208	270,933
Health and welfare	524,197	-	-
Culture and recreation	1,421,986	-	-
Housing and development	573,153	-	-
Intergovernmental	-	-	-
Capital outlay	-	1,206,333	3,599,784
Debt service:			
Principal	354,942	-	-
Interest	40,145	-	-
Total expenditures	18,449,461	46,807,541	3,870,717
Excess of revenues over/ (under) expenditures	1,199,982	1,469,986	(231,638)
Other financing sources (uses):			
Sale of assets	-	-	-
Bond proceeds	-	-	-
Leases issued	313,880	-	-
Transfers from other funds	-	-	981,152
Transfers to other funds	(1,161,850)	-	-
Total other financing sources (uses)	(847,970)	-	981,152
Excess of revenues and other sources over/ (under) expenditures and other uses	352,012	1,469,986	749,514
Fund balance, October 1, 2024	13,631,684	-	2,927,608
Fund balance, September 30, 2025	$ 13,983,696	$ 1,469,986	$ 3,677,122

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

TSPLOST Fund	SPLOST 7 Fund	Public Facilities Authority	Nonmajor Governmental Funds	Total Governmental Funds
$ -	$ -	$ -	$ 668,477	$ 9,578,682
-	-	-	-	34,551
-	4,450,335	-	-	6,736,124
-	-	-	-	142,686
-	-	-	2,857	1,729,540
-	-	-	-	98,262
-	-	-	-	59,907
-	-	-	-	1,176,271
-	-	-	10,898	325,122
-	-	-	-	49,279
4,620,550	-	-	-	56,462,758
-	-	-	734,488	3,338,616
-	-	-	139,369	1,208,912
31,575	85,059	340,768	81,769	1,180,853
-	-	697,242	-	1,307,873
4,652,125	4,535,394	1,038,010	1,637,858	83,429,436
-	911,738	277,760	-	5,084,989
-	-	-	-	1,413,466
-	-	-	1,747,361	7,588,218
394,554	7,640	-	-	50,659,559
-	-	-	-	524,197
-	-	-	-	1,421,986
-	-	-	675,271	1,248,424
-	1,108,450	-	-	1,108,450
3,608,062	83,428	3,246,012	601,925	12,345,544
			-	
478,349	564,140	295,000	67,865	1,760,296
22,862	227,527	402,242	10,337	703,113
4,503,827	2,902,923	4,221,014	3,102,759	83,858,242
148,298	1,632,471	(3,183,004)	(1,464,901)	(428,806)
-	-	-	326,955	326,955
-	-	10,859,462	-	10,859,462
46,917	-	-	-	360,797
-	-	-	1,161,850	2,143,002
(981,152)	-	-	-	(2,143,002)
(934,235)	-	10,859,462	1,488,805	11,547,214
(785,937)	1,632,471	7,676,458	23,904	11,118,408
1,962,223	2,669,152	101,254	2,654,742	23,946,663
$ 1,176,286	$ 4,301,623	$ 7,777,712	$ 2,678,646	$ 35,065,071

Emanuel County, Georgia
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended September 30, 2025

Net changes in fund balances - Total government funds		$ 11,118,408
Amounts reported for governmental activities on the statement of activities are different because of the following:		
Governmental funds report capital outlays as expenditures. However, on the statement of activities, the costs of those assets are allocated over their estimated useful lives as depreciation. This is the amount by which capital outlay exceeded depreciation in the current year:		
Capital outlay - nondepreciable capital assets	$ 3,261,218	
Capital outlay - depreciable capital assets	1,411,752	
Capital outlay - right-of-use leased equipment	360,796	
Proceeds from sale of assets	(326,955)	
Gain on disposal of assets	166,760	
Amortization	(1,456,864)	
Depreciation	(2,106,061)	1,310,646
Revenues on the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds:		
Property taxes		189,517
Some expenses reported on 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 payable	(26,590)	
Landfill post-closure costs	(30,404)	(56,994)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of long-term debt consumes the current financial resources of government funds; neither transaction, however, has any effect on net position		
Issuance of long-term debt		(10,859,462)
Issuance of long-term leases		(360,797)
Amortization of bond premium		42,529
Repayment of long-term debt		1,760,296
Changes in net position of governmental activities		$ 3,144,143

Emanuel County, Georgia
General Fund
Statement of Revenues, Expenditures and Changes
in Fund Balances – Budget and Actual
For the Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Property taxes	$ 8,795,000	$ 8,795,000	$ 8,910,205	$ 115,205
Railroad equipment taxes	30,000	30,000	34,551	4,551
Sales taxes	2,300,000	2,300,000	2,285,789	(14,211)
Timber taxes	240,000	240,000	142,686	(97,314)
Motor vehicle taxes	1,555,000	1,555,000	1,726,683	171,683
Mobile home taxes	70,000	70,000	98,262	28,262
Franchise taxes	70,000	70,000	59,907	(10,093)
Insurance premium taxes	1,035,000	1,035,000	1,176,271	141,271
Other taxes	247,500	247,500	314,224	66,724
Licenses and permits	37,500	37,500	49,279	11,779
Intergovernmental	694,000	694,000	118,051	(575,949)
Charges for services	2,435,000	2,435,000	2,510,576	75,576
Fines and forfeitures	1,055,000	1,055,000	1,069,543	14,543
Interest income	475,000	475,000	542,785	67,785
Miscellaneous	565,000	565,000	610,631	45,631
Total revenues	19,604,000	19,604,000	19,649,443	45,441
Expenditures:				
Current:				
General government:				
Elections	149,850	149,850	148,103	1,747
General administration	746,000	746,000	727,801	18,199
Computer equipment	197,700	197,700	182,170	15,530
Financial administration	956,000	956,000	934,444	21,556
Tax Commissioner	347,100	347,100	333,465	13,635
Tax Assessor	534,350	534,350	526,032	8,318
Board of equalization	2,950	2,950	1,265	1,685
Public buildings	1,153,050	1,153,050	1,042,211	110,839
Total general government	4,087,000	4,087,000	3,895,491	191,509
Judicial:				
Superior court	131,750	131,750	119,555	12,195
Clerk of superior court	475,250	475,250	463,770	11,480
District attorney	220,000	220,000	218,363	1,637
Magistrate court	256,450	256,450	255,623	827
Probate Court	170,000	170,000	150,705	19,295
Public defender	163,000	163,000	162,505	495
Juvenile court	44,250	44,250	42,945	1,305
Total judicial	1,460,700	1,460,700	1,413,466	47,234
Public safety:				
Sheriff	2,947,300	2,917,300	2,849,098	68,202
Jail	2,225,000	2,225,000	2,210,348	14,652
Special details	57,650	57,650	54,945	2,705
Inmates	45,000	45,000	29,625	15,375
Fire	355,000	340,500	331,390	9,110
Coroner	54,100	54,100	50,411	3,689
Communications	47,500	62,000	61,837	163
Animal control	85,000	115,000	113,976	1,024
Emergency management	32,050	32,050	19,440	12,610
Emergency medical services	450,910	450,910	119,787	331,123
Total public safety	6,299,510	6,299,510	5,840,857	458,653

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

Emanuel County, Georgia
General Fund
Statement of Revenues, Expenditures and Changes
in Fund Balances – Budget and Actual
For the Year Ended September 30, 2025

Public works:				
Highways and streets	2,196,500	2,166,500	2,154,993	11,507
Solid waste collection	1,937,700	1,908,700	1,898,023	10,677
Maintenance and shop	273,600	332,600	332,208	392
Total public works	4,407,800	4,407,800	4,385,224	22,576
Health and welfare:				
Senior services	316,790	316,790	406,197	(89,407)
Health department buildings	120,500	120,500	118,000	2,500
Total health and welfare	437,290	437,290	524,197	(86,907)
Culture and recreation:				
Library	150,000	150,000	150,000	-
Recreation	1,299,250	1,299,250	1,271,986	27,264
Total culture and recreation	1,449,250	1,449,250	1,421,986	27,264
Housing and development:				
Agricultual resources	118,220	118,220	105,960	12,260
Georgia Forestry Commission	35,450	35,450	34,893	557
Code enforcement	146,950	146,950	140,880	6,070
Airport	200,000	200,000	200,000	-
Economic development	95,000	95,000	91,420	3,580
Total housing and development	595,620	595,620	573,153	22,467
Debt service:				
Principal retirement	354,980	354,980	354,942	38
Interest	-	-	40,145	(40,145)
Total debt service	354,980	354,980	395,087	(40,107)
Total expenditures	19,092,150	19,092,150	18,449,461	642,689
Excess of revenues over/ (under) expenditures	511,850	511,850	1,199,982	688,130
Other financing sources (uses):				
Leases issued	-	-	313,880	313,880
Transfers from other funds	-	-	-	-
Transfers to other funds	(511,850)	(511,850)	(1,161,850)	(650,000)
Total other financing sources (uses)	(511,850)	(511,850)	(847,970)	(336,120)
Net change in fund balance	-	-	352,012	352,010
Fund balance, October 1, 2024	13,631,684	13,631,684	13,631,684	-
Fund balance, September 30, 2025	$ 13,631,684	$ 13,631,684	$ 13,983,696	$ 352,010

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

Emanuel County, Georgia
Statement of Net Position
Proprietary Funds
September 30, 2025

	Emanuel County Revolving Loan	Airport Authority	Total
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	$ 181,369	$ 519,848	$ 701,217
Accounts receivable	-	8,113	8,113
Capital assets, non-depreciable	-	2,476,250	2,476,250
Capital assets, depreciable	-	7,006,416	7,006,416
Total current assets	181,369	10,010,627	10,191,996
NON-CURRENT ASSETS			
Notes receivable	-	-	-
Total non-current assets	-	-	-
Total assets	181,369	10,010,627	10,191,996
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	-	24,573	24,573
Total current liabilities	-	24,573	24,573
Total liabilities	-	24,573	24,573
NET POSITION			
Net investment in capital assets	-	9,482,666	9,482,666
Unrestricted	181,369	503,388	684,757
Total net position	$ 181,369	$ 9,986,054	$ 10,167,423

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

Emanuel County, Georgia
Statement of Revenue, Expenses, and
Changes in Net Position
Proprietary Funds
September 30, 2025

	Emanuel County Revolving Loan	Airport Authority	Total
Operating revenues:			
Operating grants	$ -	$ 400,000	$ 400,000
Charges for services	-	33,814	33,814
Miscellaneous	-	-	-
Total operating revenues	-	433,814	433,814
Operating expenses:			
Personnel services	-	19,200	19,200
Purchased/contracted services	-	150,329	150,329
Total operating expenditures	-	169,529	169,529
Operating income	-	264,285	264,285
Non-operating revenue (expenses):			
Transfer of capital assets	-	9,482,666	9,482,666
Interest income	244	10,387	10,631
Total non-operating revenue (expenses)	244	9,493,053	9,493,297
Change in net position	244	9,757,338	9,757,582
Net position, October 1, 2024	181,125	228,716	409,841
Net position, September 30, 2025	$ 181,369	$ 9,986,054	$ 10,167,423

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

Emanuel County, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2025

	Emanuel County Revolving Loan	Airport Authority	Total
Cash flows from operating activities			
Receipts from customers	$ 22,134	$ 28,360	$ 50,494
Operating grants		400,000	400,000
Payments to suppliers and service providers	-	(224,320)	(224,320)
Payments to employess	-	(19,200)	(19,200)
Net cash provided (used) by operating activities	22,134	184,840	206,974
Cash flows from non-operating activities			
Interest income	244	10,387	10,631
Net cash provided (used) from non-operating activities	244	10,387	10,631
Net increase (decrease) in cash and cash equivalents	22,378	195,227	217,605
Beginning of year cash and cash equivalents	158,991	324,621	483,612
End of year cash and cash equivalents	$ 181,369	$ 519,848	$ 701,217
Reconciliation of operating income (loss) to net cash provided (used by operating activities:			
Operating income (loss)	$ -	$ 264,285	$ 264,285
Adjustments:			
Decrease (increase) in accounts receivable	22,134	(5,454)	16,680
Increase (decrease) in payables	-	(73,991)	(73,991)
Net cash provided (used) by operating activities	$ 22,134	$ 184,840	206,974
Non-cash transactions			
Net capital assets transferred from other governments	$ -	$ 9,482,666	$ 9,482,666

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

Emanuel County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2025

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 1,593,408
Taxes receivable	1,003,407
Due from others	5,173
Total assets	$ 2,601,988
LIABILITIES	
Due to others	$ 1,058,105
Uncollected Taxes	1,003,407
Total liabilities	2,061,512
NET POSITION	
Restricted for individuals or other governments	540,476
Total net position	$ 540,476

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

Emanuel County, Georgia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended September 30, 2025

	Custodial Funds
ADDITIONS	
Fines and fees collected	$ 2,927,148
Taxes collected	25,159,605
Interest income	3,908
Total additions	28,090,661
DEDUCTIONS	
Fines and fees disbursed	2,962,824
Taxes disbursed	25,114,032
Total deductions	28,076,856
Net increase (decrease) in fiduciary net position	13,805
Net position - beginning	526,671
Net position - ending	$ 540,476

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. The Reporting Entity

The County is a political subdivision of the State of Georgia and is governed by a five-member Board of Commissioners. All five members represent a geographical district within the County. There are additional officers elected County-wide. State law pertaining to County government provides for the independent election of these County officials. The officials are all part of the County's legal entity. These elected officials are the Sheriff, Tax Commissioner, Magistrate Court Judge, Probate Court Judge, and Superior Court Clerk. The offices of independently elected officials are not separate from the County and, therefore, are reported as part of the primary government.

The state constitution and state law pertaining to County government provide for the independent election of Superior Court Judges and District Attorney. The cost of operations of the Superior Court Judges and the District Attorney Offices is shared with the State of Georgia and the counties of Candler, Emanuel, Jefferson, and Washington. Only that portion of the cost for which the County is responsible is reported in this financial report.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of Emanuel County, Georgia (the "primary government") and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with accounting principles generally accepted in the United States of America, as set forth in Governmental Accounting Standards Board Statement No. 14, as amended by Statements No. 39 and 61, the financial statements of the component units are appropriately presented in the government-wide financial statements.

The County's component units are presented either as "blended" or "discretely presented." If blended, it is reported as if it were a fund of the County throughout the year. It is included at both the government-wide and fund financial reporting levels.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. The Reporting Entity (Continued)

Blended Component Units

Emanuel County Revolving Loan

The Emanuel County Revolving Loan Fund promotes business and industry by providing direct loans to businesses in Emanuel County.

East Georgia Regional Airport Authority

The East Georgia Regional Airport Authority provides support for acquiring, constructing, equipping, maintaining, improving, and operating an airport and the usual related facilities.

Emanuel County Public Facilities Authority

The Emanuel County Public Facilities Authority works to acquire, construct, equip, maintain, and operate certain projects for use by Emanuel County, the Emanuel County School District, or any municipality or other political subdivision located withing Emanuel County. The Public Facilities Authority consists of five members, with no more than three members being of Emanuel County's Board of Commissioners or employees of Emanuel County.

Discretely Presented Component Units

The discretely presented component units are reported only at the government-wide financial reporting level. The component unit columns are included on the government-wide financial statements identifying the financial date of the County's discretely presented component units. They are reported separately to emphasize that they are legally separate from the County.

Emanuel County Development Authority

The Emanuel County Development Authority promotes business and industry in Emanuel County by providing financing and incentive packages for Emanuel County. The Board of Directors is appointed by the Emanuel County Commissioners

Emanuel County Board of Health (the "Board of Health")

The Emanuel County Board of Health (the "Board of Health") works to promote and preserve the health of citizens of the County. The Board of Health consists of seven members, four of these members are appointed by the County Commission and three members represent the County Chairman of the Commission, the Mayor of the City of Swainsboro, and the Emanuel County School Superintendent. Although the County does not have the authority to approve or modify the Board of Health's budgets, it does have the ability to control the amount of funding it provides to the Board of Health and such funding is significant to the overall operations of the Board of Health. The Board of Health is reported on a June 30 fiscal year.

Separately issued financial statements may be obtained from:

Emanuel County Board of Health
P.O. Box 436, Swainsboro, GA 30401

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation

The County's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the County that are governmental in nature and those that are considered business-type activities.

The statement of net position presents the financial condition of the governmental activities of the County at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods, or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions.

The comparison of direct expenses with program revenues identifies the extent to which each governmental program is self-financing or draws from the general revenues of the County.

Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is 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 regulation of other governments.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the County is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (Continued)

Fund Balance (Continued)

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (County ordinances).

Enabling legislation authorizes the County to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the County can be compelled by an external party - such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution) of the Board of Commissioners. The committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the Board, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Board of Commissioners or a County official delegated that authority by the County or ordinance.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (Continued)

Fund Balance (Continued)

The County applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, or unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Fund Financial Statements

During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. The focus of governmental and proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

C. Fund Accounting

The County uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions of the County are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the County's major governmental funds:

General Fund - The General Fund accounts for all financial resources, except those required to be accounted for in another fund. The General Fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of Georgia.

Multiple Grants Fund – The Multiple Grants Fund is a Capital Projects Fund that accounts for money that the County receives from various grants not accounted for in any other fund.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Fund Accounting (continued)

Governmental Funds (Continued)

Local Maintenance and Improvement Grant ("LMIG") Fund – The LMIG Fund is a Capital Projects Fund that accounts for the allocation of monies based on the total centerline road miles for each local road system and the total population of each county or city as compared with the total statewide centerline road miles and total statewide population.

Transportation Special Purpose Local Option Sales Tax ("TSPLOST") Fund – The TSPLOST Fund is a Capital Projects Fund that accounts for the proceeds of 1% Special Local Option Sales Tax. These funds are restricted to fund transportation improvements.

Special Purpose Local Option Sales Tax ("SPLOST") 7 – The SPLOST 7 Fund is a Capital Projects Fund that accounts for the proceeds of 1% Special Purpose Local Option Sales Tax for funding various capital outlay projects including, but not limited to, water system improvements, public safety and fire department facilities and equipment improvements, recreational facilities improvements, and road improvements.

Public Facilities Authority – The Public Facilities Authority is used to account for monies to acquire, construct, equip, maintain, and operate certain projects used by Emanuel County, the Emanuel County School District, or any municipality or other political subdivision located within Emanuel County.

The **Proprietary Fund** reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. The two proprietary funds are blended component units and classified as enterprise funds. All enterprise funds are reported as major.

The **Fiduciary Fund** reporting focuses on net position and changes in net position. The County's agency funds account for assets held by the County for political subdivisions in which the County acts as fiscal agent and for taxes, state-levied shared revenues, and finances and forfeitures collected and distributed to other political subdivisions.

D. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the 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. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Property taxes, intergovernmental grants, 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. All other revenue items are considered to be measurable and available only when cash is received by the county.

E. Deferred Outflows / Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense / expenditure) until then. The County's component unit, Emanuel County Public Health, did have one item that qualified for reporting in this category. This was only under the accrual basis of accounting.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County had two items that qualified for reporting in this category. Unavailable revenue - property taxes and fire fees, which arises under the modified accrual basis of accounting. The governmental funds report unavailable revenues from property taxes, which are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. Under the accrual basis of accounting, there is one item related to pensions.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed. Accordingly, encumbrances outstanding at year-end are not reported as reservations of fund balances nor do they constitute expenditures or liabilities. Generally accepted accounting principles do not require encumbrance accounting. Likewise, Emanuel County does not use encumbrance accounting.

G. Inventories

On the government-wide financial statements and fund financial statements, inventories are presented at lower of cost or market on a first-in/first-out basis and are expensed when used. At year-end, fund balance is set aside as nonspendable in a lime amount of inventory on hand.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Cash and Investments

For purposes of the statement of net position, cash and investments with a maturity of three months or less at the time they are purchased by the County are considered to be cash and cash equivalents. Investments with maturity of more than three months are reported as investments.

I. Prepaid Items

Payments to vendors for services that will benefit periods beyond September 30, 2025 are reported as prepaid items by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

J. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Certain cash resources are set aside for various purposes in the special revenue funds. These restricted funds are classified as restricted assets on the balance sheet because their use is limited.

K. Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated capital assets are recorded at their fair market value on the date donated. The County maintains a capitalization threshold of $10,000 for vehicles and equipment and $25,000 for land improvements, buildings and building improvements, and infrastructure. All land purchases will be capitalized. The County's infrastructure consists of roadways, bridges, sidewalks, and streetlights. Improvements 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 not capitalized.

All capital assets are depreciated, except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using mainly the straight-line method over the following useful lives:

Description	Estimated Lives
Buildings and Building Improvements	15-50 years
Infrastructure	20-40 years
Vehicles and Equipment	5-20 years
Land Improvements	5-20 years

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Compensated Absences

Paid time off benefits are accrued as a liability as the benefits are earned if the employees' right to receive compensation are attributable to services already rendered and it is probable the County will compensate the employees for the benefits paid through time.

The compensated absences liability for paid time off is reported on the government-wide financial statements.

Employees accrue paid time off benefits at rates based on the department they work in and the length of time they have been employed with the County. The maximum amount of permissible accumulation is 360 hours.

Any employee with more than one year of service will be entitled to payment for unused paid time off if they leave the County in good standing. These hours will be paid at the employee's current rate of pay.

M. Interfund Receivables/Payables

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Due to other funds/Due from other funds." Interfund balances within governmental activities are eliminated on the government-wide statement of net position.

N. Transfers between Funds

On fund financial statements, transfers between funds are shown as other financing sources (uses). Interfund transfers within governmental activities are eliminated on the statement of activities.

O. Estimates

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

P. Leases

The County is a lessee for noncancellable leases of equipment and vehicles. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of $10,000 or more.

At the commencement of a 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-ling basis over its useful life

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Leases (Continued)

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 prices 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 the 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 other capital assets and lease liabilities are reported with long-term liabilities on the Statement of Net Position.

Q. Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner, and in full, from current financial resources, are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statement only to the extent that they are "due for payment" during the current year. Notes are recognized as a liability in the governmental fund financial statements when due.

NOTE 2. DEPOSITS AND INVESTMENTS

Deposits

The County's cash and investment policy limits deposits to demand and money market accounts, and time deposits at local banks. The County's deposits shall be secured by Federal Depositary Insurance Corporation ("FDIC") coverage and/or bank pledges. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 100% of the public funds held.

NOTE 2. DEPOSITS AND INVESTMENTS (Continued)

Custodial credit risk – deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes requires 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 September 30, 2025, the deposits of the County and its component units were properly insured or collateralized as defined by GASB pronouncements and the Official Code of the State of Georgia.

Primary government:

The County government had the following depository accounts at September 30, 2025. All deposits are carried at cost plus accrued interest, if any.

Primary government:	Carrying Amount	Institution Balance
Cash and cash equivalents held at financial institutions	$ 15,624,284	$ 14,458,514
Investments in Georiga Fund 1	10,381,461	10,381,461
Investments - primary government	7,435,937	7,435,937
	$ 33,441,682	$ 32,275,912

As of September 30, 2025, the government's bank balances of $14,458,514, held at two financial institutions, were fully insured or collateralized by funds held by the Georgia Secured Deposit Program. The government's investments balances were held with MBS securities. All balances held with MBS securities are certificates of deposits; therefore, fair value measurements are not required.

As of September 30, 2025, the County reported $10,381,461 of State of Georgia Fund 1 investments as unrestricted cash and cash equivalents. The weighted average maturity for Georgia Fund 1 investments was 45 days, and the credit rating quality was AAAf as of September 30, 2025. Georgia Fund 1 deposits are not guaranteed or insured by any bank, the FDIC, or any State agency.

Custodial Funds:

The Emanuel County Custodial Funds had the following depository accounts:

Custodial Funds:	Carrying Amount	Bank Balance
Cash and cash equivalents	$ 1,593,408	$ 1,630,652
	$ 1,593,408	$ 1,630,652

As of September 30, 2025, the custodial funds bank balances of $1,630,652 were fully insured or collateralized by funds held by the Georgia Secured Deposit Program.

NOTE 3. PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of December 21, 2024. Taxes are recognized when levied to the extent they result in current receivables. Taxes of real and personal property are payable once a year. In the governmental funds, taxes not collected within sixty days after year-end, are reported as unavailable revenue. The government-wide financial statements are reported on the accrual basis; therefore, no deferred revenues are reflected for property taxes.

Taxes were levied on September 5, 2024 and were due by December 20, 2024. As required by law, the County must submit a tax digest to the State of Georgia each year for approval.

The Tax Commissioner collects property taxes on behalf of all taxing districts within the County. The Tax Commissioner periodically remits to the taxing districts their portions of the taxes collected. The Tax Commissioner is one of the agency funds.

The Tax Commissioner had taxes receivable of $1,003,407 which is the amount due to other governmental units. The General Fund is due $1,041,207 and has deferred revenue of $885,457 which is categorized as a deferred inflow of resources. The $885,457 is the amount not collected within 60 days of the current fiscal period. A 1-mill tax is also assessed on homeowners for economic development. The Economic Development Fund accounts for collections of these taxes. At September 30, 2025, $73,883 was due. Of this amount, $62,139 was not collected within 60 days of the current fiscal period and is categorized as a deferred inflow of resources.

NOTE 4. RETIREMENT PLANS

Primary Government

Plan Description

The County adopted a non-contributory defined contribution plan on August 31, 1998, and it went into effect on February 3, 1999. All full-time employees with two years of service are eligible for coverage. Coverage begins on the next entry date immediately following the anniversary hire date.

Emanuel County Board of Commissioners Retirement Saving Plan (the "Plan"), is administered by GEB Corp. The County has the authority to establish or amend plan provisions. The investment objective of the Plan is to protect against loss of principal while providing returns more than money market funds and one-year treasury bills.

The County is responsible for establishing or amending the defined contribution plan contribution requirements. The County's defined contribution plan contribution for the fiscal year ended September 30, 2025, was $448,991 covered payroll of $7,185,339.

Employees, at their option, may contribute as much as 25% of their salary to a 457 deferred compensation plan. Employees do not contribute to the 401(a) plan.

The County makes contributions to a 401(a) plan based on the employee's contributions to the 457 plan as follows:

Employee Contribution	County Contributions
4.00%	4.00%
5.00%	5.00%
6.00%	6.00%
7.00%	7.00%

NOTE 5. PERMISSIVE SALES TAX

The County Commissioners, by resolution, imposed a one percent tax on all retail taxable sales made in the County. The SPLOST is comprehensive and will include any capital project. The prior SPLOST ended on December 2023. The current SPLOST began January 2024.

The transportation SPLOST (TSPLOST) was passed in the Heart of Georgia and other regions of Georgia. These regions implemented a one percent regional sales tax to fund transportation improvements. Collections of these Transportation Investment Act funds began on January 1, 2013. The Georgia State Financing and Investment Commission will transfer the 25% distribution for local government allocations monthly. These monthly TIA proceeds are reported to the Department of Revenue the month following the collection period.

NOTE 6. RECEIVABLES

Receivables at September 30, 2025, consist of accounts, sales taxes, motor vehicle taxes, mobile home taxes, property taxes and user charged services.

There are also amounts receivable from other governments. All amounts due from other governments are considered collectible in full. A summary of the principal amounts due from other governments follows:

Fund	Description	Amount
General Fund	Insurance premium tax	$ 1,176,271
Total		$ 1,176,271

NOTE 7. RESTATEMENT OF NET POSITION

The County has determined that a restatement was required to the beginning of net position for the correction of errors for the following activities as of September 30, 2025.

	Governmental Acvitivies
Net Position, as previously stated	$ 43,337,658
Adjustments to beginning net position to reflect correction of error, net adjustment to capital assets	482,645
	$ 43,820,303

NOTE 8. CAPITAL ASSETS

Capital asset activity for the year ended September 20, 2025, was as follows:

	Balance at October 1, 2024	Restatement of beginning capital assets	Balance as restated at October 1, 2024	Additions	Reductions	Transfers	Balance at September 30, 2025
Primary Government:							
Governmental Activities							
Non Depreciable Capital Assets:							
Land	$ 1,359,516	$ 483,292	$ 1,842,808	$ 140,865	$ (16,000)	$ -	$ 1,967,673
Construction in Process	3,429,542	-	3,429,542	3,120,353	-	(469,771)	6,080,124
Total Non Depreciable Capital Assets	4,789,058	483,292	5,272,350	3,261,218	(16,000)	(469,771)	8,047,797
Depreciable Capital Assets:							
Buildings and improvements	14,356,378	32,322	14,388,700	364,875	(215,595)	469,771	15,007,751
Land improvements	948,780	-	948,780	-	(3,346)	-	945,434
Right-to-use lease equipment	10,796,161	-	10,796,161	360,796	-	-	11,156,957
Machinery and equipment	11,814,405	-	11,814,405	1,046,877	(291,903)	-	12,569,379
Infrastructure	6,278,503	-	6,278,503	-	-	-	6,278,503
Total Depreciable Capital Assets	44,194,227	32,322	44,226,549	1,772,548	(510,844)	469,771	45,958,024
Less Accumulated Depreciation for:							
Buildings and improvements	(5,604,253)	(32,322)	(5,636,575)	(387,775)	97,998	-	(5,926,352)
Land improvements	(105,587)	-	(105,587)	(32,934)	474	-	(138,047)
Right-to-use leased equipment	(2,076,834)	-	(2,076,834)	(1,456,864)	-	-	(3,533,698)
Machinery and equipment	(7,577,843)	-	(7,577,843)	(1,533,686)	268,176	-	(8,843,353)
Infrastructure	(1,919,611)	-	(1,919,611)	(151,666)	-	-	(2,071,277)
Total Accumulated Depreciation	(17,284,128)	(32,322)	(17,316,450)	(3,562,925)	366,648	-	(20,512,727)
Total Depreciable Capital Assets, Net	26,910,099	-	26,910,099	(1,790,377)	(144,196)	469,771	25,445,297
Governmental Activities Capital Assets, Net	$ 31,699,157	$ 483,292	$ 32,182,449	$ 1,470,841	$ (160,196)	$ 469,771	$ 33,493,094

Depreciation/amortization expense was charged to functions/programs of the County as follows:

Governmental activities:	
General government	$ 348,725
Public safety	401,878
Public works	1,301,767
Culture and recreation	53,691
Total *depreciation* expense - governmental activities	$ 2,106,061

Governmental activities:	
General government	$ 30,581
Public safety	1,198,004
Public works	152,154
Culture and recreation	56,011
Health and welfare	3,593
Housing and development	16,521
Total *amortization* expense - governmental activities	$ 1,456,864

NOTE 8. CAPITAL ASSETS (Continued)

	Balance at October 1, 2024	Additions	Reductions	Balance at September 30, 2025
Business-type Activities				
Proprietary Funds				
Non Depreciable Capital Assets:				
Land	-	2,476,250	-	2,476,250
Total Non Depreciable Capital Assets	-	2,476,250	-	2,476,250
Depreciable Capital Assets:				
Buildings and improvements	-	4,807,000	-	4,807,000
Land improvements	-	196,528	-	196,528
Machinery and equipment	-	412,299	-	412,299
Infrastructure	-	1,648,888	-	1,648,888
Total Depreciable Capital Assets	-	7,064,715	-	7,064,715
Less Accumulated Depreciation for:				
Buildings and improvements	-	-	-	-
Land improvements	-	-	-	-
Machinery and equipment	-	(58,299)	-	(58,299)
Infrastructure	-	-	-	-
Total Accumulated Depreciation	-	(58,299)	-	(58,299)
Total Depreciable Capital Assets, Net	-	7,006,416	-	7,006,416
Business-type Activities Capital Assets, Net	$ -	$ 9,482,666	$ -	$ 9,482,666

NOTE 9. LONG-TERM LIABILITIES

Primary Government

The following is a summary of long-term debt activity for the primary government for the year ended September 30, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Financed purchases	$ 1,415,067	$ -	$ 348,617	$ 1,066,450	$ 1,066,450
Lease liabilities	9,752,660	360,797	1,116,033	8,997,424	1,071,182
Compensated absences	530,512	26,590	-	557,102	557,102
Bonds payable	101,150	10,859,462	337,530	10,623,082	255,000
Landfill closure and post-closure costs	1,266,853	30,404	-	1,297,257	-
Total long-term liabilities	$ 13,066,242	$ 11,277,253	$ 1,802,180	$ 22,541,315	$ 2,949,734

For government activities, compensated absences are generally liquidated by the General Fund.

Governmental Activities

Financed Purchases

2021 John Deere Financed Purchase – On September 21, 2021, the County entered into a finance purchase of ten Motor graders for $2,801,571 at an interest rate of 1.25%. The financed purchase matures on September 21, 2026. The current outstanding balance as of September 30, 2025, was $1,066,450.

The annual requirements for debt service on the financed purchases at September 30, 2025 is as follows:

Finance Purchase

Fiscal Year Payable	Total Payments	Principal	Interest
2026	1,079,857	1,066,450	13,407
Total	$ 1,079,857	$ 1,066,450	$ 13,407

NOTE 9. LONG-TERM LIABILITIES (Continued)

Governmental Activities (Continued)

Lease Liabilities

Enterprise liabilities – On September 30, 2022, the County entered into a right-to-use lease master agreement with Enterprise Fleet Management. This agreement is continuous, which allows the county to lease additional vehicles without entering into separate lease agreements. In fiscal year 2023, the County leased a total of 32 vehicles for $1,073,033 at an average interest rate of 3.67%. In fiscal year 2024, the County leased a total of 25 vehicles for $821,262 at an average interest rate of 4.31%. In fiscal year 2025, the County leased a total of five vehicles for $273,637 at an average interest rate of 4.10%. In fiscal year 2025, the County extended the lease term of 12 vehicles for $87,160 at an average interest rate of 3.57%. The current outstanding balance as of September 30, 2025, was $1,108,877.

Motorola liabilities - On January 1, 2023, the County entered into a right-to-use lease agreement with Motorola for a radio system expansion for $8,901,966 at an interest rate of 4.19%. The right-to-use lease matures on January 1, 2033. The current outstanding balance as of September 30, 2025, was $7,788,547.

The annual requirements for debt service on the lease liabilities at September 30, 2025 are as follows:

Lease Liability Fiscal Year Payable	Total Payments	Principal	Interest
2026	$ 1,322,953	$ 1,071,182	$ 251,771
2027	1,151,932	932,230	219,702
2028	1,084,688	894,705	189,983
2029	872,666	706,833	165,833
2030	1,454,947	1,308,252	146,695
2031 - 2033	4,208,724	4,084,222	124,502
	$ 10,095,910	$ 8,997,424	$ 1,098,486

Revenue Bonds

On September 16, 2024, the County received a good faith deposit of $101,150 from StoneX Financial Inc. relating to the issuance of Series 2024 Bonds. The County received the remaining proceeds from the bonds on October 15, 2024 of $10,859,462. The revenue bond will be used for the renovation and completion of construction for various county facilities. The bond will mature on September 1, 2044.

NOTE 9. LONG-TERM LIABILITIES (Continued)

The annual requirements for debt service on the revenue bond at September 30, 2025 are as follows:

Bond Payable

Fiscal Year Payable	Total Payments	Principal	Interest
2026	$ 741,030	$ 297,530	$ 443,500
2027	743,281	312,531	430,750
2028	739,781	322,531	417,250
2029	740,781	337,531	403,250
2030	841,031	452,531	388,500
2031 - 2035	4,210,903	2,597,653	1,613,250
2036-2040	4,217,003	3,227,653	989,350
2041-2044	3,371,322	3,075,122	296,200
	$ 15,605,132	$ 10,623,082	$ 4,982,050

NOTE 10. INTERFUND RECEIVABLES, PAYABLE, AND TRANSFERS

Interfund receivable and payable balances as of September 30, 2025, represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between dates that (1) interfund goods and services are provided or reimbursable expenditures occur and (2) transactions are recorded in the accounting period; or no payments between funds are made in the current year.

Interfund receivables as of September 30, 2025, are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Clerk of Superior Court	$ 265,171
General Fund	Magistrate Court	24,640
General Fund	Probate Court	5,571
General Fund	Tax Commissioner	218,632
Jail Fund	Clerk of Superior Court	19,612
Drug Education Fund	Clerk of Superior Court	7,738
Development Authority Fund	Clerk of Superior Court	2,672
Development Authority Fund	Tax Commissioner	6,636
Fire Protection and Control Fund	Tax Commissioner	4,602
		$ 555,274

NOTE 10. INTERFUND RECEIVABLES, PAYABLE, AND TRANSFERS (Continued)

Interfund transfers as of September 30, 2025, are as follows:

Transfers In	Transfers Out	Amount
Local Resources Fund	General Fund	$ 650,000
LMIG Fund	TSPLOST Fund	981,152
Emergency Telephone System Fund	General Fund	511,850
		$ 2,143,002

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) transfer funds for debt service.

NOTE 11. RISK MANAGEMENT

Interlocal Risk Management Agency

The County is exposed to various risks of losses related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has joined together with other counties in the state as part of the Interlocal Risk Management Agency ("IRMA") for property and liability insurance and the ACCG-Group Self-Insurance Workers' Compensation Fund ("WCSIF"), public entity risk pools currently operating as common risk management and insurance programs for member local governments. The Association County Commissioners of Georgia ("ACCG") administers both risk pools.

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools' agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the fund being required to pay any claim of loss. The County is also to allow the pools' agents and attorney 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 governments' contracts and in accordance with the workers' compensation laws of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgement, and all expenses incurred for investigation, negotiation, or defense.

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

NOTE 12. CONDUIT DEBT

The County had no conduit debt at September 30, 2025.

NOTE 13. SANITARY LANDFILL CLOSURE AND POST-CLOSURE CARE COSTS

State and federal laws and regulations required the County to place a final cover on the Emanuel County Landfill site when it stopped accepting waste in 1998 and to perform certain maintenance and monitoring functions as the site for 30 years after closure. The landfill's final cover was completed in 2000 and the final closure certificate was issued January 12, 2001. The estimated post-closure cost of $46,000 per year plus inflation for the 30 year is based on engineers estimates at November 1, 1995. This represents all the post-closure cost liability (none remaining to be recognized) but it must be updated annually to adjust for inflation or deflation, and changes in technology, or applicable laws or regulations. The County has estimated a $1,297,257 liability for closure and post-closure.

NOTE 14. JOINT VENTURE

Under Georgia law, Emanuel County, in conjunction with other cities and counties in the seventeen county west central Georgia area, is a member of the Heart of Georgia Altamaha Regional Commission (RC) and is required to pay annual dues thereto. Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from:

Heart of Georgia Altamaha Regional Commission
5405 Oak Street
Eastman, Georgia 31023

NOTE 15. CONTINGENCIES

Grant Contingencies

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their representative. 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.

Litigation

The County was a defendant in several lawsuits as of September 30, 2025. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

Commitments

The County has entered into a contract with the Emanuel County Hospital ("Hospital Authority") wherein the County is obligated to make payments to the Hospital Authority sufficient to pay the principal of and interest on $4,715,000 Emanuel County Hospital (Georgia), Refunding and Improvement Revenue Anticipation Certificates, Series 1997 and $10,000,000 Emanuel County Hospital Authority (Georgia) Revenue Anticipation Certificates, Series 2002 as the same become due and payable, to the extent fund of the Hospital Authority pledged to such payment are insufficient for such purposes. The County is obligated under the contract to levy an annual ad

NOTE 16. CONTINGENCIES (Continued)

Commitments (Continued)

valorem tax on all taxable property located within the territorial limits of the County, at such rate within the seven-mill limit or such greater millage limit hereafter authorized to produce in each year revenues which are sufficient to fulfill the County's obligations under the contract. The certificates does not constitute a debt of the County

NOTE 17. LEGAL COMPLIANCE - BUDGETS

A. Budgets and Budgetary Accounting

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. Department heads have the authority to transfer appropriations within a department (within the same fund) from one line item to another subject to the approval of the County Administrator.

Any change in total of a fund or departmental appropriation within a fund requires approval of the Board. The Board also must approve budget transfers within departments.

General Fund	Excess
Senior services	$ 89,407
Debt service - interest	40,145

These over expenditures were funded by additional unanticipated revenues.

NOTE 18. SUBSEQUENT EVENTS

There were no significant events that occurred subsequent to September 30, 2025 through March 30, 2026, the date the financial statements were available to be issued.

OTHER SUPPLEMENTARY INFORMATION

Non-major Governmental Funds:

SPECIAL REVENUE FUNDS

The **Economic Development Fund** is used to account for monies that serve to improve the quality of life for all who live and work in the County by creating jobs and developing affordable housing.

The **Emergency Telephone System Fund** is used to account for the costs of operating and maintaining the County E-911 System. Financing is provided by a charge to each telephone subscriber whose exchange access lines are in the areas served by the County's E-911 system and by a transfer from the General Fund.

The **Juvenile Services Fund** is used to account for monies collected under Georgia law for probation services to juvenile offenders. Such monies are restricted to providing treatment to juvenile offenders.

The **Jail Fund** is used to account for the expenditures made towards maintenance and operations of the County jail.

The **County Drug Abuse and Treatment Education ("DATE") Fund** is used to account for collection of additional penalties for certain drug related crimes and for expenditure of those funds solely and exclusively for drug abuse treatment and education programs.

The **Opioid Settlement Fund** is used to account for monies received from the national settlements from companies that made, distributed, or sold opioid painkillers and disbursed for approved expenditures stated in the settlements.

The **Fire Protection and Control Fund** is used to support projects that enhance the safety of the public and firefighters from fire and related hazards.

CAPITAL PROJECT FUNDS

The **Major Grants Fund** is used to account for the Community Development Block Grant ("CDBG") funds.

The **Local Resource Fund** is used to accounts for money that the County receives from the sale of assets.

The **Special Purpose Local Option Sales Tax ("SPLOST") 6 Fund** is used to account for the proceeds of 1% Special Purpose Local Option Sales Tax for funding various capital outlay projects including, but not limited to, water system improvements, public safety and fire department facilities and equipment improvements, recreational facilities improvements, and road improvements.

Emanuel County, Georgia
Combining Balance Sheets
Non-major Governmental Funds
September 30, 2025

	Special Revenue Funds	Capital Projects	Total Non-major Governmental Funds
ASSETS			
Assets:			
Cash and cash equivalents	$ 1,068,901	$ 2,267,632	$ 3,336,533
Property taxes receivable	73,883	-	73,883
Accounts receivable	69,413	-	69,413
Due from other funds	41,260	-	41,260
Total assets	$ 1,253,457	$ 2,267,632	$ 3,521,089
LIABILITIES, DEFERRED INFLOWS OF RESOURSES, AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 695,137	$ 28,520	$ 723,657
Accrued liabilities	25,998	-	25,998
Unearned revenue	30,649	-	30,649
Total liabilities	751,784	28,520	780,304
Deferred inflows of resources:			
Unavailable revenue - property taxes	62,139	-	62,139
Total deferred inflows of resources	62,139	-	62,139
Fund Balances:			
Restricted for:			
Public safety	364,760	-	364,760
Economic development	13,195	-	13,195
Capital projects	-	2,239,112	2,239,112
Assigned for:			
Jail commissary activities	61,579	-	61,579
Total fund balances	439,534	2,239,112	2,678,646
Total liabilities, deferred inflows, and fund balances	$ 1,253,457	$ 2,267,632	$ 3,521,089

Emanuel County, Georgia
Combining Statements of Revenues, Expenditures
and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended September 30, 2025

	Special Revenue Funds	Capital Projects	Total Non-major Governmental Funds
Revenues:			
Property taxes	$ 668,477	$ -	$ 668,477
Motor vehicle	2,857	-	2,857
Charges for services	734,488	-	734,488
Fines and forfeitures	139,369	-	139,369
Other taxes	10,898	-	10,898
Interest income	29,701	52,068	81,769
Total revenues	1,585,790	52,068	1,637,858
Expenditures:			
Current:			
Public safety	1,747,361	-	1,747,361
Economic development	675,271	-	675,271
Capital outlay	192,200	409,725	601,925
Debt service			
Principal	67,865	-	67,865
Interest	10,337	-	10,337
Total expenditures	2,693,034	409,725	3,102,759
Excess of revenues over/ (under) expenditures	(1,107,244)	(357,657)	(1,464,901)
Other financing sources (uses):			
Sale of assets	-	326,955	326,955
Transfers in from other funds	511,850	650,000	1,161,850
Transfers to other funds	-	-	-
Total other financing sources (uses)	511,850	976,955	1,488,805
Excess of revenues and other sources over / (under) expenditures and other (uses)	(595,394)	619,298	23,904
Fund balances, October 1, 2024	1,034,928	1,619,814	2,654,742
Fund balances, September 30, 2025	$ 439,534	$ 2,239,112	$ 2,678,646

Emanuel County, Georgia
Combining Balance Sheets
Non-major Special Revenue Governmental Funds
September 30, 2025

	Economic Development Fund	Emergency Telephone System Fund	Juvenile Services Fund	Jail Fund
ASSETS				
Assets:				
Cash and cash equivalents	$ 6,441	$ 21,978	$ 22,147	$ 41,967
Property taxes receivable	73,883	-	-	-
Accounts receivable	-	29,087	-	-
Due from other funds	9,308	-	-	19,612
Total assets	$ 89,632	$ 51,065	$ 22,147	$ 61,579
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE				
Liabilities:				
Accounts payable	$ 14,298	$ 3,745	$ -	$ -
Accrued liabilities	-	25,998	-	-
Unearned revenue	-	-	-	-
Total liabilities	14,298	29,743	-	-
Deferred inflows of resources:				
Unavailable revenue - Property taxes	62,139	-	-	-
Total deferred inflows of resources	62,139	-	-	-
Fund Balance				
Restricted for:				
Public safety	-	21,322	22,147	-
Economic development	13,195	-	-	-
Assigned for:				
Jail commissary activities	-	-	-	61,579
Total fund balances	13,195	21,322	22,147	61,579
Total liabilities, deferred inflows of resources, and fund balances	$ 89,632	$ 51,065	$ 22,147	$ 61,579

DATE Fund	Opioid Settlement Fund	Fire Protection and Control Fund	Total
$ 238,554	$ 217,137	$ 520,677	$ 1,068,901
-	-	-	73,883
-	-	40,326	69,413
7,738	-	4,602	41,260
$ 246,292	$ 217,137	$ 565,605	$ 1,253,457
$ -	$ -	$ 677,094	$ 695,137
-	-	-	25,998
-	-	30,649	30,649
-	-	707,743	751,784
-	-	-	62,139
-	-	-	62,139
246,292	217,137	(142,138)	364,760
-	-	-	13,195
-	-	-	61,579
246,292	217,137	(142,138)	439,534
$ 246,292	$ 217,137	$ 565,605	$ 1,253,457

Emanuel County, Georgia
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Non-major Special Revenue Governmental Funds
For the Year Ended September 30, 2025

	Economic Development Fund	Emergency Telephone System Fund	Juvenile Services Fund	Jail Fund
Revenues:				
Property taxes	$ 668,477	$ -	$ -	$ -
Motor vehicle	2,857	-	-	-
Charges for services	-	405,799	170	-
Fines and forfeitures	-	-	-	77,827
Other taxes	10,898	-	-	-
Interest Income	-	-	557	1,141
Total revenues	682,232	405,799	727	78,968
Expenditures:				
Current:				
Public safety	-	903,398	-	1,809
Housing and economic development	675,271	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	67,865
Interest	-	-	-	10,337
Total expenditures	675,271	903,398	-	80,011
Excess of revenues over/ (under) expenditures	6,961	(497,599)	727	(1,043)
Other financing sources (uses):				
Transfers in from other funds	-	511,850	-	-
Transfers to other funds	-	-	-	-
Total other financing sources (uses)	-	511,850	-	-
Excess of revenues and other sources over/(under) expenditures and other (uses)	6,961	14,251	727	(1,043)
Fund balances, October 1, 2024	6,234	7,071	21,420	62,622
Fund balances, September 30, 2025	$ 13,195	$ 21,322	$ 22,147	$ 61,579

DATE Fund	Opioid Settlement Fund	Fire Protection and Control Fund	Total
$ -	$ -	$ -	$ 668,477
-	-	-	2,857
-	-	328,519	734,488
26,668	34,874	-	139,369
-	-	-	10,898
5,950	4,933	17,120	29,701
32,618	39,807	345,639	1,585,790
-	-	842,154	1,747,361
-	-	-	675,271
-	-	192,200	192,200
-	-	-	67,865
-	-	-	10,337
-	-	1,034,354	2,693,034
32,618	39,807	(688,715)	(1,107,244)
-	-	-	511,850
-	-	-	-
-	-	-	511,850
32,618	39,807	(688,715)	(595,394)
213,674	177,330	546,577	1,034,928
$ 246,292	$ 217,137	$ (142,138)	$ 439,534

Emanuel County, Georgia
Combining Balance Sheets
Nonmajor Capital Project Funds
September 30, 2025

	Major Grants Fund	Local Resource Fund	SPLOST 6 Fund	Total
ASSETS				
Assets:				
Cash and cash equivalents	$ 19,181	$ 899,427	$ 1,349,024	$ 2,267,632
Total assets	$ 19,181	$ 899,427	$ 1,349,024	$ 2,267,632
LIABILITIES, DEFERRED INFLOWS OF RESOURSES, AND FUND BALANCES				
Liabilities:				
Accounts payable	-	-	28,520	28,520
Total liabilities	-	-	28,520	28,520
Fund Balances:				
Restricted for:				
Capital projects	19,181	899,427	1,320,504	2,239,112
Total fund balances	19,181	899,427	1,320,504	2,239,112
Total liabilities, deferred inflows of resources, and fund balances	$ 19,181	$ 899,427	$ 1,349,024	$ 2,267,632

Emanuel County, Georgia
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Capital Project Funds
For the Year Ended September 30, 2025

	Major Grants Fund	Local Resource Fund	SPLOST 6 Fund	Total
Revenues:				
Interest income	$ -	$ 14,176	$ 37,892	$ 52,068
Total revenues	-	14,176	37,892	52,068
Expenditures:				
Capital outlay	-	54,065	355,660	409,725
Total expenditures	-	54,065	355,660	409,725
Excess of revenues over/ (under) expenditures	-	(39,889)	(317,768)	(357,657)
Other financing sources (uses):				
Sale of assets	-	326,955	-	326,955
Transfer in from other funds	-	650,000	-	650,000
Total other financing sources (uses)	-	976,955	-	976,955
Excess of revenues and other sources over/(under) expenditures and other (uses)	-	937,066	(317,768)	619,298
Fund balances, October 1, 2024	19,181	(37,638)	1,638,271	1,619,814
Fund balances, September 30, 2025	$ 19,181	$ 899,428	$ 1,320,503	$ 2,239,112

Custodial Funds:

Tax Commissioner	This fund acts as a clearing account for property taxes, mobile home taxes, motor vehicle taxes, and timber taxes collected by the commissioner.
Clerk of Superior Court	This fund accounts for all monies received by the Clerk of Superior Court on behalf of individuals, private organizations, other governmental units, and other funds.
Probate Court	This fund accounts for all monies received by the Probate Court on behalf of individuals, private organizations, other governmental units, and other funds.
Magistrate Court	This fund accounts for all monies received by the Magistrate Court on behalf of individuals, private organizations, other governmental units, and other funds.
Office of Sheriff	This fund accounts for all monies received by the Sheriff's Department on behalf of individuals, private organizations, other governmental units, and other funds.

Emanuel County, Georgia
All Custodial Funds
Combining Statement of Fiduciary Net Position
September 30, 2025

	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Total
ASSETS						
Cash and cash equivalents	$ 709,000	$ 681,704	$ 19,628	$ 43,399	$ 139,677	$ 1,593,408
Taxes receivable	1,003,407	-	-	-	-	1,003,407
Due from others	-	-	5,173	-	-	5,173
Total assets	$ 1,712,407	$ 681,704	$ 24,801	$ 43,399	$ 139,677	$ 2,601,988
LIABILITIES						
Due to others	$ 651,229	$ 346,569	$ 5,173	$ 25,857	$ 29,277	$ 1,058,105
Uncollected taxes	1,003,407	-	-	-	-	1,003,407
Total liabilities	1,654,636	346,569	5,173	25,857	29,277	2,061,512
NET POSITION						
Restricted for individuals or other governments	57,771	335,135	19,628	17,542	110,400	540,476
Total net position	$ 57,771	$ 335,135	$ 19,628	$ 17,542	$ 110,400	$ 540,476

Emanuel County, Georgia
All Custodial Funds
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended September 30, 2025

	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Total
ADDITIONS						
Fines and fees collected	$ -	$ 1,857,075	$ 150,767	$ 318,626	$ 600,680	$ 2,927,148
Taxes collected	25,159,605	-	-	-	-	25,159,605
Interest income	3,908	-	-	-	-	3,908
Total additions	25,163,513	1,857,075	150,767	318,626	600,680	28,090,661
DEDUCTIONS						
Fines and fees disbursed	-	1,876,543	131,246	302,336	652,699	2,962,824
Taxes disbursed	25,114,032	-	-	-	-	25,114,032
Total deductions	25,114,032	1,876,543	131,246	302,336	652,699	28,076,856
Net increase (decrease) in fiduciary net position	49,481	(19,468)	19,521	16,290	(52,019)	13,805
Net position - beginning	8,290	354,603	107	1,252	162,419	526,671
Net position - ending	$ 57,771	$ 335,135	$ 19,628	$ 17,542	$ 110,400	$ 540,476

COMPLIANCE AND INTERNAL CONTROL

THE Bellevue Firm
CERTIFIED PUBLIC ACCOUNTANTS

P.O. Box 280
1312 Bellevue Avenue
Dublin, GA 31040
478-272-1344 phone
478-275-4538 fax
www.the bellevuefirm.com

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

To the Board of Commissioners
Emanuel County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Emanuel County, Georgia as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise Emanuel County, Georgia's basic financial statements and have issued our report thereon dated March 30, 2026. Our report includes a reference to another auditor who audited the financial statements of the Emanuel County Health Department, as described in our report on Emanuel County, Georgia's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by that auditor.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Emanuel 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 Emanuel County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Emanuel 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; therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses.

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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control, that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We have not identified any deficiencies .

Report on Compliance and Other Matters

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

Emanuel County, Georgia's Response to Findings

Emanuel County, Georgia's responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. Emanuel County, Georgia's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance, 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.

The Belleme Firm, LLC

Dublin, Georgia
March 30, 2026

THE Bellevue Firm
CERTIFIED PUBLIC ACCOUNTANTS

P.O. Box 280
1312 Bellevue Avenue
Dublin, GA 31040
478-272-1344 phone
478-275-4538 fax
www.the bellevuefirm.com

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM, INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND REPORT ON SCHEDULE OF THE EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Commissioners
Emanuel County, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Emanuel County, Georgia's compliance with the type of compliance requirements identified as subject to the audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Emanuel County, Georgia's major federal programs for the year ended September 30, 2025. Emanuel 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, Emanuel 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 September 30, 2025.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Emanuel County, Georgia's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, 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 Emanuel County, Georgia's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted accounting 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 Emanuel 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 Emanuel County, Georgia's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Emanuel County, Georgia's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

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

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

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

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

We have audited the financial statements of the governmental activities, the aggregate discretely presented components units, each major fund, and the aggregate remaining fund information of Emanuel County, Georgia, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise Emanuel County, Georgia basic financial statements. We issued our report thereon dated March 30, 2026, which contained an unmodified opinion on the financial statements as a whole. Our audit was performed 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 financial 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 basic financial statements as a whole.

The Belleme Firm, LLC

Dublin, GA
March 30, 2026

Emanuel County, Georgia
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing #	Pass-through Entity Identifying Number	Amount	Total Federal Expenditures
Department of Homeland Secuity				
Passed through the Georgia Emergency Management Agency:				
Disaster Grants - Public Assistance (Presidentally Declared Disasters)	97.036	4830DR-GA/107-99107-00	$ 43,302,856	
Fiscal Year 2023 Assitance to Firefighters	97.044	EMW-2023-FG-02061	742,857	
Fiscal Year 2023 Assitance to Firefighters	97.044	EMW-2023-FG-04878	34,810	
Total Department of Homeland Security				$ 44,080,523
Department of Treasury				
Passed through the Georgia Office of Planning and Budgeting:				
COVID-19 State and Local Fiscal Recovery Funds (INODIC)	21.027	GA-0000282701001	94,733	
		GA-0000282701002	122,502	
		GA-0013793701003	158,554	
Total Department of the Treasury				375,789
Department of Health and Human Services				
Passed through the State of Georgia:				
Aging, Title III, Part C, Nutritution Services	93.045	42700-373-25-116623	91,854	
(C-1 Congregate Meals) (C-2 Home Delivered Meals)		42700-373-26-120067	10,734	
				102,588
Nutrition Services Incentitive Program	93.053	42700-373-25-116623	26,617	
		42700-373-26-120067	5,282	
				31,899
Total Aging Cluster				134,487
Social Services Block Grant	93.667	42700-373-25-116623	2,777	
		42700-373-26-120067	618	
				3,395
Total Department of Health and Human Services				137,882
Total Expenditures of Federal Awards				$ 44,594,194

Emanuel County, Georgia
Notes to Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2025

NOTE 1. BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Emanuel 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 15% de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4. AMOUNT TO SUBRECIPIENTS

No federal financial assistance has been provided to a subrecipient.

Emanuel County, Georgia
Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2025

Section I – Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: unmodified

Material weaknesses identified?	[ ]	Yes	[X]	No
Significant deficiency(s) identified not considered to be material weaknesses?	[ ]	Yes	[X]	None reported
Noncompliance material to financial statement notes?	[ ]	Yes	[X]	No

Federal Awards

Major Programs:

Name of Federal Program or Cluster	Assistance Listing #
Disaster Grants – Public Assistance (Presidentially Declared Disasters)	97.036
Coronavirus State and Local Fiscal Recovery Funds	21.027
Fiscal Year 2023 Assistance to Firefighters	97.044

Internal control over major programs:
Material weakness identified? …… No
Significant deficiency (ies) identified not considered to be material weaknesses? ……. No

Type of auditors' report issued on compliance for major programs:

Name of Federal Program or Cluster	Assistance Listing #	Type of Audit Report
Disaster Grants – Public Assistance (Presidentially Declared Disasters)	97.036	Unmodified
Coronavirus State and Local Fiscal Recovery Funds	21.027	Unmodified
Fiscal Year 2023 Assistance to Firefighters	97.044	Unmodified

Dollar threshold used to distinguish between Type A and Type B Programs: $1,000,000

Auditee qualified as low risk auditee? ……..…….. No

Emanuel County, Georgia
Schedule of Findings and Responses
For the Year Ended September 30, 2025

Section II – Financial Statement Findings and Responses

None noted.

Section III – Federal Awards Findings and Questioned Costs

None noted.

Emanuel County, Georgia
Schedule of Prior Year Findings
For the Year Ended September 30, 2025

Item 2024-1: Segregation of Duties – Cash Accounts and Other Operational Functions

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

Condition: There is not appropriate segregation of duties among recording, distribution, and reconciliation of cash accounts and other operational function in various funds administered by the County. Further, we noted a general lack of segregation of duties. We noted bank statements were being reconciled by employees of these elected officials with no consistent review of the reconciled statements being performed. Specifically, we noted the following:

- Tax Commissioner's Office – one individual with the authority to prepare and sign checks, also reconciles the bank statements.
- Magistrate Court – one individual has the authority to open mail, receipt monies, and prepare the deposits.
- Superior Court – one individual with authority to prepare and sign checks also reconciles the bank statements.
- Sheriff – one individual with authority to prepare and sign checks also reconciles the bank statements. In addition, we noted all bank reconciliations are not properly reviewed.

Auditee Response/Status: Resolved.

Item 2024-2: Clerk of Court Duties

Criteria: Internal controls should be in place to ensure money received by the Superior Court is deposited and paid out in a timely manner.

Condition: During our audit of the Superior Court, we noted several instances where deposits were held for several weeks, before being deposited in the bank. We noted deposit slips were prepared daily, but due to time constraints, they were placed in a locked safe for weeks until being deposited. This shows a lack of good cash controls and timely deposits of funds. We also noted several instances where monthly payouts were not made for several months at a time. Per review of activity after year-end, Mauldin and Jenkins noted several payments posted for months prior. These payments were delayed due to time constraints and deposits not being made in a timely manner. This shows a lack of good cash controls and timely payout of funds.

Auditee Response/Status: Resolved.

OTHER INFORMATION

Emanuel County, Georgia
Schedule of Special Purpose Local Option Sales Tax
For the Year Ended September 30, 2025

Special Purpose Local Option Saltes Tax Proceeds - 2018 Issue

For special sales tax proceeds and expenditures from October 1, 2024 to September 30, 2025:

Project Description	Original Estimated Costs	Revised Estimated Costs	Expenditures		
			Prior Years	Current Year	Estimated Total
Hospital Debt	$ 5,600,000	$ 6,500,000	$ 6,431,497	$ -	$ 6,431,497
Courthouse	825,000	825,000	637,232	-	637,232
Tier 1 Facility Improvements	900,000	900,000	347,071	-	347,071
Animal Shelter Improvements	150,000	150,000	115,030	-	115,030
Theatre Improvements	225,000	225,000	-	-	-
Economic Development	225,000	225,000	225,000	-	225,000
Recreation Improvements	200,000	560,000	485,319	65,558	550,877
Road Department V&E	1,390,194	1,700,000	1,677,834	-	1,677,834
Road Improvements	250,000	50,000	-	-	-
Solid Waste V&E	325,000	965,000	944,617	16,160	960,777
Rural Fire Facilities V&E	330,000	365,000	357,754	-	357,754
EMS V&S	525,000	570,000	568,805	-	568,805
Gun Range	150,000	35,000	-	-	-
Building Improvements	200,000	200,000	105,008	93,350	198,358
E-911 Facility and Improvements	350,000	1,500,000	1,292,903	180,592	1,473,495
Public Safety V&E	335,000	200,000	165,112	-	165,112
TC Recreation Improvements	60,000	10,000	-	-	-
Technology Equipment	125,000	120,000	107,421	-	107,421
Municipal Payments	3,859,806	4,700,900	4,700,808	-	4,700,808
	$ 16,025,000	$ 19,800,900	$ 18,161,410	$ 355,660	$ 18,517,070

Emanuel County, Georgia
Schedule of Special Purpose Local Option Sales Tax
For the Year Ended September 30, 2025

Special Purpose Local Option Saltes Tax Proceeds - 2024 Issue

For special sales tax proceeds and expenditures from October 1, 2024 to September 30, 2025:

Project Description	Original Estimated Costs	Revised Estimated Costs	Expenditures		
			Prior Years	Current Year	Estimated Total
Financed projects	$ 9,505,000	$ 9,505,000	$ -	$ 697,242	$ 697,242
Tier 1 Facility Improvements	2,959,277	2,959,277	-	150,000	150,000
Road Equipment	150,000	150,000	-	66,800	66,800
Road Improvements	125,000	125,000	-	-	-
Building Improvements	350,000	350,000	-	-	-
Public Safety V&E	150,000	150,000	-	-	-
Solid Waste Improvements & Equipment	150,000	150,000	-	7,640	7,640
E-911 System	3,958,000	3,958,000	-	791,667	791,667
Rural Fire Facilities V&E	100,000	100,000	-	-	-
Technology Equipment	66,723	66,723	-	81,124	81,124
Municipal Payments	4,525,000	4,525,000	216,289	1,108,450	1,324,739
	$ 22,039,000	$ 22,039,000	$ 216,289	$ 2,902,923	$ 3,119,212