LUMPKIN COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2022

Prepared By:
The Lumpkin County Office of Financial Administration

INTRODUCTORY SECTION

LUMPKIN COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2022

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June 13, 2023

To the Citizens of Lumpkin County, Georgia:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we are pleased to present to you the Annual Comprehensive Financial Report (ACFR) of Lumpkin County, Georgia for the fiscal year ended December 31, 2022.

This report consists of management's representations concerning the finances of Lumpkin County and was prepared by the Office of Financial Administration. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. The County's comprehensive framework of internal controls is designed to provide reasonable, rather than absolute assurance that the financial statements will be free from material misstatements. We believe the data is presented in a manner which fairly sets forth the financial position and results of operations of the County as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain a comprehensive understanding of the County's financial activity have been included.

The County's financial statements have been audited by Mauldin & Jenkins LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended December 31, 2022, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that Lumpkin County, Georgia's financial statements for the fiscal year ended December 31, 2022, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

As a recipient of federal and state financial assistance, the County is also responsible for ensuring that adequate internal controls are in place to assure compliance with applicable laws and regulations related to those programs. Thus, internal controls are subject to periodic evaluation by management.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

General Information on Lumpkin County

Lumpkin County was officially established on December 3, 1832. Named in honor of Wilson Lumpkin, who served in both state houses, as governor, and in the U.S. House of Representatives and Senate. The County was carved out of what were then Cherokee, Hall and Habersham Counties.

Resting in the foothills of the Appalachian Mountains, Lumpkin County is 285 square miles in area, approximately 44% of which is located within the Chattahoochee National Forest. The population of the County has grown by 13% over the past ten years with a current 2022 census population estimate of 34,796.

In 1836, the Old Courthouse was built in the center of Dahlonega and is today the oldest public building in North Georgia. Also, in 1836 the U.S. government opened one of the first Federal Branch Mints in Dahlonega. More than $6 million in gold coins were minted at the site that was later to become University of North Georgia's Price Memorial Hall (the original mint building was burned to the foundation in 1878). The University was one of the first Federal Land Grant colleges and is to this day one of the premier military institutions in the nation.

Government Structure

Prior to January 1, 2005, Lumpkin County's Charter set forth a Sole Commissioner form of government under which the Commissioner was elected to serve as the executive and legislative body for the County.

The form of government was changed to a five-person Board of Commissioners, effective January 1, 2005. The Board is comprised of four members that live in a specific district but are elected by voters countywide. Terms for the Board of Commissioners are staggered, so as to provide some continuity on the board. The Chairman is elected by voters countywide to serve a four-year term. Each year, the members of the Board elect one of their own to serve as vice-chairman for the coming year. A County Manager, appointed by the Board of Commissioners, serves as the administrative head of Lumpkin County Government.

The County Manager provides direction to department heads and managers to implement policies set forth by the Board of Commissioners.

The citizens also elect other officials, such as the Tax Commissioner, Sheriff, Magistrate Court Judge, Probate Court Judge, Superior Court Judges, Clerk of Courts, Coroner and County Surveyor.

The County provides a full range of services, including police and fire protection, the construction and maintenance of highways, streets and other infrastructure, and recreational facilities.

The County maintains budgetary controls to ensure compliance with the annual appropriated budget approved by the Lumpkin County Board of Commissioners and State law. Annual appropriated budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund, debt service fund, and all special revenue funds. Project-length budgets are adopted for all capital projects funds. Annual operating budgets are not legally required for enterprise funds, but are prepared for use in planning, control and evaluation purposes. Budgetary control is essential to good financial management and the County has established a legacy of balanced budgets and good budgetary control. For each fund, financing sources are identified for all expenditures/expenses. The level of budgetary control (the level at which expenditures cannot legally exceed the approved budget) is established at the department level. The County does not currently use an encumbrance system under which purchase orders, contracts or other commitments for goods and services not yet received would be recorded as a reservation of fund balance. Instead, such commitments are re-budgeted each year.

Prior to January 1, 2005, the Sole Commissioner, the Director of Finance, and the Budget Officer acted as a Budget Committee. Subsequent to January 1, 2005, Georgia Senate Bill 58, the Act creating the Board of Commissioners, places the duty of budget preparation upon the County Manager.

Revenue and expenditure estimates are prepared by the responsible department and presented to the Budget Committee/County Manager. The Budget Committee/County Manager reviews the budget requests and makes decisions regarding the proposed budget. The proposed budget is presented to interested citizens during a public hearing. The Board of Commissioners then adopts the final budget at an official meeting.

Unforeseen situations may arise during the year that might require budget amendments. Department heads may request line-item budget amendments through the Finance Department, provided that the budget amendment does not increase or decrease the overall budget for that department. Any changes in department totals require approval at an official meeting by the Board of Commissioners.

Economic Condition and Outlook

Lumpkin County lies just 40 miles north of the perimeter highway that circles Atlanta, Georgia. It is also adjacent to Dawson County, which is one of the fastest growing counties in the nation. The busy State Route 400 crosses the southern portion of Lumpkin County, providing easy access for Atlanta area commuters. As the metropolitan Atlanta growth moves northward, Lumpkin County is now on the fringes of dense development creating a demand for residential properties. This growth also increases the demand for police and fire protection and water and sewer services.

The County's economy is based largely on a mix of tourism and related services, manufacturing, and agriculture. The County has experienced an increase in the rate of economic growth since the COVID-19 pandemic, largely due to its location and broad mix of industries. Construction of a new hospital on State Route 400 is certain to bring commercial growth to our community after its completion in 2024.

Major Initiatives & Accomplishments

During 2022, Lumpkin County was awarded seven grants totaling $3,473,546, including a $3,236,198 grant for broadband infrastructure expansion.

Other accomplishments during the year include:

- Resurfacing approximately 29 lane miles of County roads, using a combination of Federal, State, and local money
- Completed Chapter 27 Land Use Regulations revisions
- Began construction of a new Recreation Center, which includes an outdoor water park, outdoor pool, two indoor gymnasiums, and six pickleball courts
- Completed construction of an outdoor basketball court at Yahoola Creek Park
- Repaired bridges in Yahoola Creek Park
- Began improvements on Pinetree Way in anticipation of the completion of the new elementary school and recreation center

Financial Policies

The Finance Department strives to keep current with recommendations on financial policies and procedures. The policies and procedures adopted by the Lumpkin County Board of Commissioners are published in the codification of county ordinances and distributed to all departments as needed. There was no significant impact to the current financial statements based on adopted policies or procedures.

Acknowledgements

The preparation, design and publication of this Comprehensive Annual Financial Report could not have been accomplished without the efficient and dedicated service of the entire finance office staff. We would also like to express our appreciation and thanks to the firm of Mauldin & Jenkins, LLC. The firm's dedication to the highest standard of governmental accounting and auditing and strong support of the finance office staff throughout the year has proven to be extremely beneficial.

Sincere appreciation also goes to the various elected officials, and county department directors for their assistance and positive attitude throughout the year in matters pertaining to the financial affairs of the County.

We would also like to thank local photographer Jack Anthony for generously allowing us to use his photographs in this document.

Finally, we thank the Board of Commissioners for their support and direction in conducting the financial affairs of the County in a responsible manner.

Respectfully submitted,

Alan Ours
County Manager

Abby C. Branan
Director of Finance and Purchasing

LIST OF OFFICIALS
LUMPKIN COUNTY, GEORGIA

COMMISSIONER'S OFFICE

Chris Dockery	**Chairman**
Tucker Greene	**District 1**
Bobby Mayfield	**District 2**
Rhett Stringer	**District 3**
Jeff Moran	**District 4**
Alan Ours	**County Manager**
Melissa Witcher	**County Clerk**

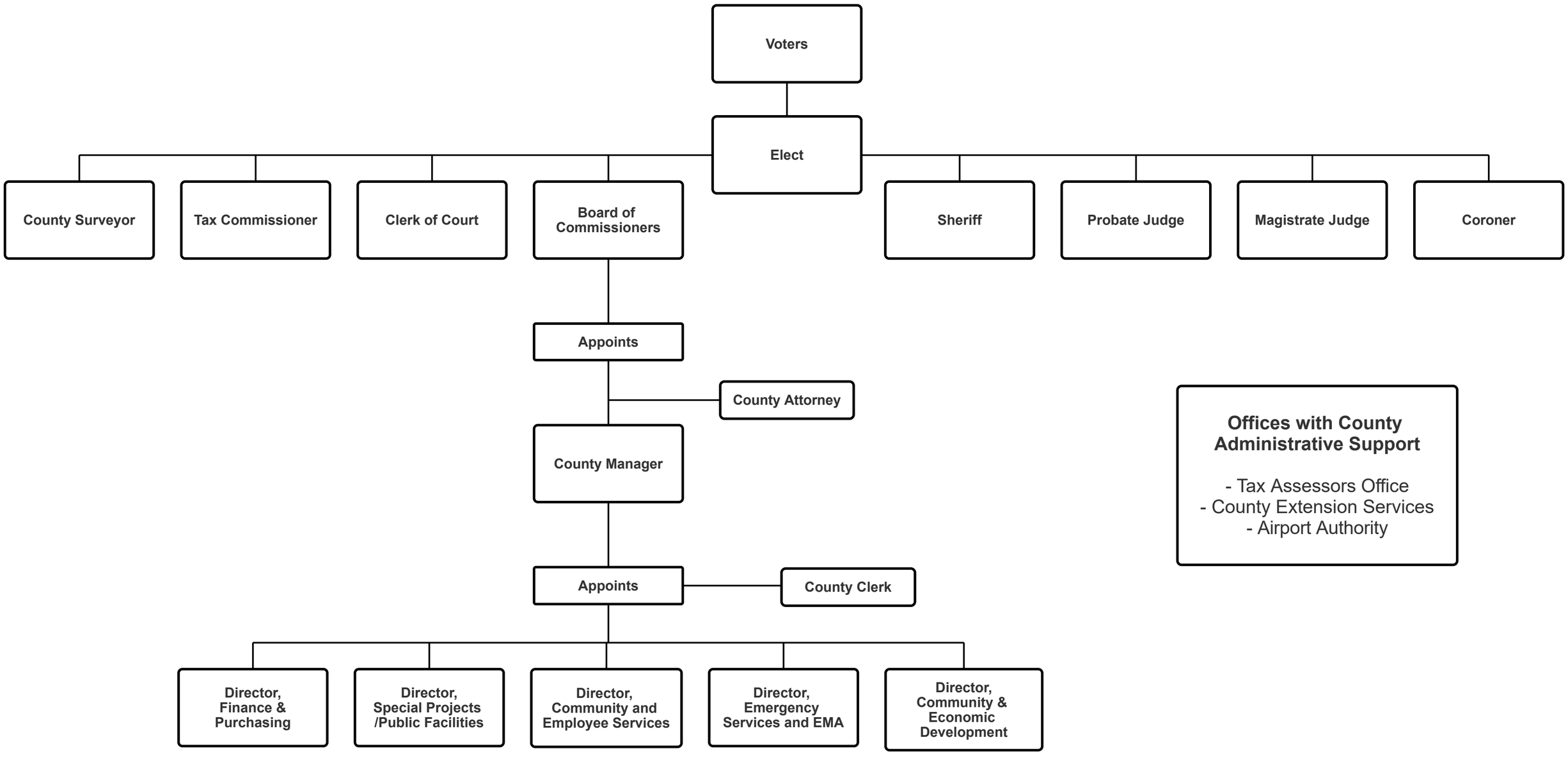
DEPARTMENT DIRECTORS

Abby C. Branan	**Finance**
Alicia Davis	**Human Resources**
Wade Chandler	**Parks & Recreation**
Charles Trammell	**Public Works**
Bruce Georgia	**Planning**
Linda Kirkpatrick	**Senior Center**
Danny Ziemer	**Chief Appraiser**
Robin McIntosh	**Registrar**
Wayne Marshall	**Animal Shelter**
David Wimpy	**Emergency Management**
Ashley Peck	**Special Projects**

JUDICIAL & OTHER ELECTED OFFICIALS

Rita Harkins	**Clerk of Court**
Michael Chastain	**Probate Judge**
Wil Maxwell	**Magistrate Judge**
Jeff Langley	**District Attorney**
Joy Parks	**Chief Superior Court Judge**
Raymond George	**Superior Court Judge**
Buckley Levins	**Superior Court Judge**
Jeremy Clough	**Juvenile Court Judge**
Mike Young	**Tax Commissioner**
Stacy Jarrard	**Sheriff**
Mark Cox	**Coroner**
John Gaston	**County Surveyor**

Lumpkin County



Offices with County Administrative Support

- Tax Assessors Office
- County Extension Services
- Airport Authority

x

FINANCIAL SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITORS' REPORT

Board of Commissioners
of Lumpkin County, Georgia
Dahlonega, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Lumpkin County, Georgia** (the "County") as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying 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 Lumpkin County, Georgia, as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Lumpkin County Department of Public Health, which represents 4 percent, 6 percent, and 15 percent, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units as of December 31, 2022, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lumpkin County Department of Public Health, is based solely on the report of the other auditor.

Basis for Opinions

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

Emphasis of Matter – Change in Accounting Principle

As discussed in Note 5, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, as of January 1, 2022. This standard significantly changed the accounting for the County's lease activities. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS and *Government Auditing Standards*, we:

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the General Fund budgetary comparison schedule, the schedule of changes in the County's net pension liability and related ratios and the schedule of County contributions, as listed in the table of contents, 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 have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules, the schedule of expenditures of federal awards as required by Title 2, U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the schedule of expenditures of transportation special purpose local option sales tax proceeds and the schedule of expenditures of special purpose local option sales tax proceeds (the "supplementary information") are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 13, 2023 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 13, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Lumpkin County's Annual Comprehensive Financial Report provides readers with a narrative overview and analysis of the County's financial performance during the fiscal year that ended on December 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal at the front of this report, the County's basic financial statements, and notes to the financial statements to enhance their understanding of the activities and financial health of Lumpkin County.

The County is required to present a discussion and analysis of our financial condition and performance for the year ended December 31, 2022.

Financial Highlights

- Lumpkin County's governmental activities assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at December 31, 2022 by approximately $117.1 million (*net position*). Of this amount, approximately $13.8 million (*unrestricted*) may be used to meet the government's ongoing obligations to citizens and creditors.
- As of December 31, 2022, the governmental funds of Lumpkin County reported combined ending fund balances of approximately $46.6 million, an increase of approximately $11.5 million in comparison with the prior year ending fund balances. Of this total fund balance, approximately $14.2 million is in the Capital Projects Fund for construction of an aquatic facility, and approximately $10.3 million is in the Local Roads Fund for transportation projects. Approximately 18.8% of the combined ending fund balances, $8.8 million, is *available for spending* at the government's discretion (*unassigned fund balance*).
- At the end of 2022, unassigned fund balance for the General Fund was approximately $8.8 million, or 33.3% of total General Fund expenditures and transfers out.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's *Basic Financial Statements*. The Basic Financial Statements contain three components: government-wide financial statements (including component unit statements), fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

The basic financial statements include two kinds of statements that present different views of the County:

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the County's overall financial status.

- The remaining statements are *fund financial statements* that focus on *individual parts* of the County government, reporting the County's operations in more detail than the government-wide statements.

- ***Governmental Fund Statements*** tell how *general government* services like general government, public safety, judicial system, public works, health and welfare, cultural and recreation, and housing and development were financed in the short-term as well as what remains for future spending.

- ***Proprietary Fund Statements*** offer *short-term* and *long-term* financial information about the activities the County government operates similar to a private business. The Solid Waste Fund is reported as an *enterprise fund*. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to allocate for its group insurance activities. Because this service predominantly benefits governmental rather than business-type functions, it has been included within *governmental activities* in the government-wide financial statements.

- ***Fiduciary Fund Statements*** provides information about *Custodial Fund* activities of the County, in which the County is acting solely as a *trustee or agent* for the benefit of others, to whom the resources belong.

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. In addition to these required components, a section is included with combining statements that provide further detail about our non-major governmental funds, each of which are added together and presented in a single column in each of the basic financial statements.

Table A on the following page summarizes the major features of the County's financial statements, including the portion of the County government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

TABLE A

Major Features of Lumpkin County's Government-wide and Fund Financial Statements

	Government-wide Statements	Fund Statements		
		Governmental Funds	Proprietary Funds	Custodial Funds
Scope	Entire County government (except fiduciary funds). The County's Component Units are shown in separate columns on the required financial statements.	The activities of the County that are not proprietary or fiduciary, such as general government, public safety, judicial system, public works, health and welfare, culture and recreation and housing and development.	Activities the County operates like private business, including the Solid Waste Fund.	Instances in which the County is the trustee or agent for someone else's resources.
Required financial statements	❑ Statement of Net Position ❑ Statement of Activities	❑ Balance Sheet ❑ Statement of Revenues, Expenditures and Changes in Fund Balance	❑ Statement of Net Position ❑ Statement of Revenues, Expenses and Changes in Net Position ❑ Statement of Cash Flows	❑ Statement of Fiduciary Net Position ❑ Statement of Changes in Fiduciary Net Position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting
Type of asset/ liability information	All assets and liabilities, both financial and capital, and short-term and long-term.	Only assets expected to be used up and liabilities that come due during the year or soon thereafter, no capital assets included.	All assets and liabilities, both financial and capital, and short-term and long-term.	All assets and liabilities, both short-term and long-term; the County's funds do not currently contain capital assets, although they can.
Type of inflow/ outflow information	All revenues and expenses during year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter.	All revenues and expenses during year, regardless of when cash is received or paid.	All receipts and disbursements during year, regardless of when cash is received or paid.

Government-wide Statements

The government-wide statements report information about the County as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes *all* the government's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. All the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid. The two government-wide statements report the County's *net position* and how they have changed. Net position, the difference between the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, is one way to measure the County's financial health or current position.

- Over time, increases or decreases in the County's net position is an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the County, consideration should be given to additional non-financial factors such as changes in the County's property tax base and the condition of the County's roads.

The government-wide financial statements of the County are divided into three categories:

- *Governmental activities*: Most of the County's basic services are included here, such as general government, public safety, judicial system, public works, health and welfare, culture and recreation and housing and development. Property taxes, local option sales taxes, and State and Federal grants finance most of these activities.
- *Business-type activities*: The County charges fees to customers to help cover the costs of certain services it provides. The County's only Enterprise Fund, the Solid Waste Fund is included.
- *Component units*: The County includes six other entities in its report: the Lumpkin County Health Department, the Lumpkin County Water & Sewerage Authority, Development Authority of Lumpkin County, the Lumpkin County Hospital Authority, the Lumpkin County Public Building Authority, and the Lumpkin County Airport Authority. Although legally separate, these "component units" are important because the County is financially accountable for them.

Fund Financial Statements

The fund financial statements provide more detailed information about the County's most significant *funds*, not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by state law and by bond covenants.
- The County establishes other funds to control and manage resources for particular purposes (i.e. Debt Service and Capital Projects Funds) or show that certain revenues are used appropriately (i.e. Special Revenue Funds).

The County has three kinds of funds:

- *Governmental funds:* Most of the County's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed *short-term* view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is provided on the subsequent page of the governmental funds statement that explains the relationship (or differences) between the two types of statements.
- *Proprietary funds:* Services for which the County charges customers a fee and are expected to be largely self-supporting, are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial information. The County's Enterprise Fund is classified as a business-type activity on the government-wide statements, but more detailed information is provided in the Proprietary Fund Statements, such as its cash flows. The County also uses an internal service fund to allocate its group insurance activities, and this fund is also presented in the proprietary fund financial statements.
- *Custodial funds:* Custodial funds are used to account for resources held for the benefit of parties outside the government. These balances are excluded from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

Financial Analysis of the County as a Whole

Net position. As discussed earlier, net position may serve as a useful indicator of a government's financial position. As of December 31, 2022, the County's governmental activities net position was approximately $117.1 million, which is an increase of approximately $10.5 million from the prior year. Table B on the following page provides a summary of the County's Governmental and Business-type net positions for 2022 and 2021.

TABLE B

LUMPKIN COUNTY, GEORGIA'S NET POSITION
December 31, 2022 and 2021
($ in thousands)

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2022	2021	2022	2021	2022	2021
CURRENT AND OTHER ASSETS*	$64,381	$50,031	0	57	$64,381	$50,088
CAPITAL ASSETS (net of depreciation)	102,416	98,132	533	558	102,949	98,690
TOTAL ASSETS	166,797	148,163	533	615	167,330	148,778
LONG-TERM LIABILITIES	29,216	23,969	217	239	29,433	27,493
OTHER LIABILITIES*	20,452	17,586	22	22	20,474	14,323
TOTAL LIABILITIES	49,668	41,555	239	261	49,907	41,816
NET POSITION:						
NET INVESTMENT IN CAPITAL ASSETS	86,934	80,404	533	558	87,467	81,123
RESTRICTED FOR DEBT SERVICE	63	59	0	0	63	59
RESTRICTED FOR CAPITAL PROJECTS	15,329	13,797	0	0	15,329	13,635
RESTRICTED FOR PUBLIC SAFETY ACTIVITIES	299	327	0	0	299	327
RESTRICTED FOR PLANNING	491	362	0	0	491	362
RESTRICTED FOR LAW LIBRARY OPERATIONS	18	28	0	0	18	28
RESTRICTED FOR JUDICIAL ACTIVITIES	220	180	0	0	220	180
RESTRICTED FOR TOURISM	5	5	0	0	5	5
RESTRICTED FOR FEDERAL PROGRAMS	0	127	0	0	0	127
UNRESTRICTED	13,770	11,319	(239)	(204)	13,531	11,115
TOTAL NET POSITION	$117,129	$106,608	$294	$354	$117,423	$106,962

**Current and other assets include deferred outflows of resources and other liabilities includes deferred inflows of resources*

A significant portion (74.5%) of the net position represents the *net investment in capital assets*. This includes land, buildings, machinery and equipment, and infrastructure assets, offset with associated long-term debt liabilities. Capital assets are restricted for the purpose of providing services to the citizens of Lumpkin County; consequently, they are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Other restricted net position components represent resources that are subject to external restrictions on how they may be used and represent 14.0% of the total. Included in this category are unspent SPLOST proceeds for Debt Service Reserves (0.05% of the total), funds restricted for capital projects (13.1% of the total), public safety activities (0.25% of the total), planning department operations (0.42% of the total), law library operations (0.01% of the total), judicial activities (0.19% of the total), and tourism (.004% of the total). The remaining 11.5% of net position represent the unrestricted portion available for the County's ongoing obligations to its citizens.

Changes in Revenues and Expenses. Table C presents the County's 2022 and 2021 revenues and expenses for Governmental and Business-type activities as they are reported in the Entity Wide Statements.

TABLE C

LUMPKIN COUNTY, GEORGIA'S CHANGES IN NET POSITION
Year Ended December 31, 2022 and 2021
($ in thousands)

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2022	**2021**	**2022**	**2021**	**2022**	**2021**
REVENUES:						
PROGRAM REVENUES:						
CHARGES FOR SERVICES	$4,674	$4,711	$16	$18	$4,690	$4,729
OPERATING GRANTS & CONTRIBUTIONS	5,069	4,988	0	57	5,069	5,045
CAPITAL GRANTS & CONTRIBUTIONS	3,618	2,955	0	0	3,618	2,955
GENERAL REVENUES:						
PROPERTY TAXES	13,890	13,249	0	0	13,890	13,249
SALES TAXES	16,391	14,180	0	0	16,391	14,180
OTHER TAXES	2,292	2,094	0	0	2,292	2,094
UNRESTRICTED INVESTMENT EARNINGS	140	77	0	0	140	77
TOTAL REVENUES	46,074	42,254	16	75	46,090	42,329
EXPENSES:						
GENERAL GOVERNMENT	5,377	5,189	0	0	5,377	5,189
PUBLIC SAFETY	15,343	13,678	0	0	15,343	13,678
JUDICIAL SYSTEM	2,626	2,577	0	0	2,626	2,577
PUBLIC WORKS	6,726	4,703	0	0	6,726	4,703
HEALTH & WELFARE	1,492	1,584	0	0	1,492	1,584
CULTURE & RECREATION	1,857	1,804	0	0	1,857	1,804
HOUSING & DEVELOPMENT	1,421	1,201	0	0	1,421	1,201
INTEREST	718	515	0	0	718	515
SOLID WASTE	0	0	94	134	94	134
TOTAL EXPENSES	35,560	31,251	94	134	35,654	31,385
INCREASE (DECREASE) IN NET POSITION BEFORE TRANSFERS AND GAIN ON SALE	10,514	11,003	(78)	(59)	10,436	10,944
TRANSFERS	(18)	(76)	18	76	0	0
GAIN ON SALE OF CAPITAL ASSETS	25	152	0	0	25	0
INCREASE (DECREASE) IN NET POSITION	10,521	11,079	(60)	17	10,461	11,096
NET POSITION, BEGINNING OF YEAR	106,608	95,529	354	337	106,962	95,866
NET POSITION, END OF YEAR	$117,129	$106,608	$294	$354	$117,423	$106,962

Governmental Activities: Governmental activities accounted for approximately $10.5 million of the excess in the County's net revenues over expenses for 2022 primarily due to the collection of American Rescue Plan Act funds, increase in sales tax revenues, and other operating and capital grants and contributions.

Business-type Activities: The County's only business-type activity, the Solid Waste Fund, is privately leased, and the only revenue from this activity is rental income.

Financial Analysis of the County's Funds

Governmental Funds Overview: Lumpkin County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As described earlier, the County's governmental funds provide information on short-term inflows and outflows, as well as what remains for future spending. Such information is useful in assessing the County's financing requirements. For example, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of 2022, Lumpkin County Governmental Funds reported a combined fund balance of approximately $46.6 million. This amount was up approximately $11.5 million from 2021 ending fund balance. Of the total combined fund balance, approximately 18.8% consists of *unassigned fund balance*, the portion of fund balance, which serves as a measure of current available financial resources.

The *restricted fund balance* represents resources not available for spending or those on which legal restrictions have been placed. The County's restricted fund balance makes up 66.3% of the combined total.

The General Fund, SPLOST Fund, Capital Projects Fund, and Local Roads Fund are the County's major governmental funds.

General Fund. The General Fund of Lumpkin County accounts for all transactions not accounted for in other funds. As the County's major operating fund, the General Fund accounts for ordinary operating expenditures financed primarily by property taxes and charges for services. The General Fund completed the year with a fund balance of approximately $15.7 million. This was an increase from the previous year of approximately $2.3 million. Of the $15.7 million, 56.1% is unassigned while the remaining 43.9% is non-spendable or assigned.

SPLOST. This fund accounts for the 2014 and 2020 SPLOST money, including earned interest, which is to be used for various capital projects as provided in Title 48, Chapter 8 of the Official Code of Georgia Annotated. At December 31, 2022, the fund balance of this fund was approximately $5.3 million.

Capital Projects Fund. This fund accounts for the money to be used for aquatic facility construction. At December 31, 2022, the fund balance of this fund was $14.2 million, an increase of approximately $7.1 million from prior year largely due to the issuance of an intergovernmental payable.

Local Roads Fund. This fund accounts for the LMIG and 2019 TSPLOST money, including earned interest, which is to be used for various transportation projects as provided in Title 48, Chapter 8 of the Official Code of Georgia Annotated. At December 31, 2022, the fund balance of this fund was approximately $10.3 million.

Proprietary Funds Overview. The Proprietary fund is used to account for activities similar to those found in the private sector where determination of net income is necessary or useful to sound financial administration. Lumpkin County has two types of Proprietary Funds: The Enterprise Fund, and the Internal Service Fund. The County's Proprietary Fund Statements provide the same type of information found in the government-wide statements, but in more detail.

Enterprise Fund. The Enterprise Fund accounts for operations that are financed and operated in a manner similar to private business enterprises - where the costs (expenses, including depreciation) of providing goods or services to the general public are being financed or recovered primarily through user charges on a continuing basis. The Solid Waste Management Fund and the Internal Service Fund are the County's two enterprise funds. Total net position of the Solid Waste Management Fund at the end of 2022 was approximately $294 thousand, representing a decrease of approximately $60 thousand. The Internal Service Fund was established in 2021 for the purpose of providing self-insurance benefits to employees. Total net position of the Internal Service Fund at the end of 2022 was approximately $564 thousand primarily due to transfers in from the General Fund to supplement the fund's initial funding requirements.

General Fund Budgetary Highlights

Over the course of the year, the governing authority revised the County's budget several times. The three primary reasons for amending the budget are:

- Carry forwards from the prior year's capital improvement projects that were not completed in the prior year and continued into the current year.
- Supplemental appropriations to increase revenue and expenditure accounts due to receipt of unanticipated grant revenue.
- Increases in appropriations due to unexpected needs.

Capital Assets and Debt Administration

Capital Assets

At the end of 2022, the County had acquired $102.9 million (net of accumulated depreciation) in a broad range of capital assets for its governmental and business-type activities including land, buildings, park facilities, roads, bridges, heavy machinery, vehicles and equipment, and infrastructure.

- All infrastructure assets acquired to date are included in capital assets in accordance with GASB 34 requirements.
- Additional information on the County's capital assets can be found in Note 6 of the Notes to Financial Statements.

Debt Administration

Georgia Statutes provide for a general obligation debt limit of 10.0% of assessed valuation. The County had a general obligation debt capacity of approximately $143.4 million in 2022. The County currently has approximately $4.6 million in general obligation debt subject to the limitation.

At December 31, 2022, Lumpkin County had the following approximate amounts of outstanding long-term debt:

- $5.3 million in notes payable
- $20.1 million in intergovernmental payable (net of discount) to the Public Building Authority, discretely presented component unit
- $4.6 million in bonds payable
- $508 thousand in compensated absences
- $239 thousand in landfill postclosure costs
- $2.5 million in net pension liability
- Additional information on the County's long-term debt can be found in Note 8 of the Notes to Financial Statements

Economic Factors and Next Year's Budgets and Rates

Economic conditions improved in the County during 2022. New housing starts were up in the County during 2022, and property values increased with real estate market demand. A hospital began construction in 2022 with an opening date in early 2024. Alongside the new hospital, commercial growth in the 400 corridor is expected and should shift more of the tax burden from homeowners.

The 2023 budget planned for an increase over 2022 while maintaining the millage rate. The County has also implemented a number of costs saving measures and is currently looking at joint ventures within the community to ease the burden placed on the operating budget.

The beginning of 2023 has presented continued concerns of the long-term economic impact of inflation that present potential budget challenges. The County continues to monitor potential economic impacts of significant inflation in the 2023 and 2024 budgets.

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Department, 99 Courthouse Hill, Suite D, Dahlonega, GA 30533.

LUMPKIN COUNTY, GEORGIA

STATEMENT OF NET POSITION
DECEMBER 31, 2022

ASSETS	Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Cash and cash equivalents	$ 59,398,971	$ -	$ 59,398,971	$ 5,193,478
Investments	-	-	-	988,110
Due from Lumpkin County Board of Education	-	-	-	1,530,000
Due from primary government	-	-	-	20,077,677
Due from other governments	756,427	-	756,427	44,595
Accrued interest receivable	-	-	-	21,953
Receivables (net of allowance for uncollectibles)	2,752,863	-	2,752,863	247,578
Lease receivable, due within one year	-	-	-	41,646
Lease receivable, due in more than one year	-	-	-	791,237
Prepaid items	344,935	-	344,935	28,478
Inventories	225,937	-	225,937	55,440
Due from component units	5,628	-	5,628	-
Restricted cash	-	-	-	33,500
Net OPEB asset	-	-	-	58,936
Capital assets, nondepreciable	43,533,627	192,103	43,725,730	2,130,260
Capital assets, depreciable, net of accumulated depreciation	58,881,878	341,278	59,223,156	11,002,204
Total assets	165,900,266	533,381	166,433,647	42,245,092
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on refunding	-	-	-	596,631
OPEB related items	-	-	-	44,444
Pension related items	895,986	-	895,986	217,324
Total deferred outflows of resources	895,986	-	895,986	858,399
LIABILITIES				
Accounts payable	1,702,494	766	1,703,260	59,863
Retainage payable	-	-	-	25,539
Accrued liabilities	697,532	-	697,532	887,354
Customer deposits	-	-	-	134,375
Due to primary government	-	-	-	5,628
Due to component unit	4,057	-	4,057	-
Noncurrent liabilities due within one year				
Compensated absences	507,717	-	507,717	55,771
Claims payable	412,743	-	412,743	-
Landfill closure and postclosure	-	21,700	21,700	-
Notes payable	215,929	-	215,929	197,919
Intergovernmental payable, Public Building Authority	722,005	-	722,005	-
Bonds payable	2,300,000	-	2,300,000	1,728,605
Noncurrent liabilities due in more than one year				
Compensated absences	-	-	-	23,642
Landfill closure and postclosure	-	217,000	217,000	-
Notes payable	5,081,751	-	5,081,751	3,604,517
Intergovernmental payable, Public Building Authority	19,351,615	-	19,351,615	-
Bonds payable	2,325,000	-	2,325,000	22,144,215
Net pension liability	2,458,112	-	2,458,112	316,220
Total liabilities	35,778,955	239,466	36,018,421	29,183,648
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues - property taxes	12,650,804	-	12,650,804	-
Unearned revenues - intergovernmental	600,382	-	600,382	-
OPEB related items	-	-	-	184,751
Pension related items	637,380	-	637,380	303,442
Total deferred inflows of resources	13,888,566	-	13,888,566	488,193
NET POSITION				
Net investment in capital assets	86,933,782	533,381	87,467,163	9,580,813
Restricted for:				
Debt service	63,337	-	63,337	-
Capital projects	15,329,008	-	15,329,008	-
Public safety activities	299,425	-	299,425	-
Planning department operations	490,756	-	490,756	-
Law library operations	17,395	-	17,395	-
Judicial activities	220,429	-	220,429	-
Tourism	4,938	-	4,938	-
Unrestricted	13,769,661	(239,466)	13,530,195	3,850,837
Total net position	$ 117,128,731	$ 293,915	$ 117,422,646	$ 13,431,650

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

LUMPKIN COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

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	$ 5,377,082	$ 639,639	$ 425,440	$ -
Judicial	2,625,815	1,082,091	607,669	-
Public safety	15,343,025	2,334,343	3,511,811	-
Public works	6,725,948	1,600	168,780	3,618,467
Health and welfare	1,491,698	18,952	177,988	-
Culture and recreation	1,857,264	170,222	177,203	-
Housing and development	1,420,775	427,581	-	-
Interest on long-term debt	718,053	-	-	-
Total governmental activities	35,559,660	4,674,428	5,068,891	3,618,467
Business-type activities:				
Solid waste management	94,264	16,350	-	-
Total business-type activities	94,264	16,350	-	-
Total primary government	$ 35,653,924	$ 4,690,778	$ 5,068,891	$ 3,618,467
Component units	$ 3,751,949	$ 1,993,006	$ 1,110,946	$ 3,416,484

General revenues:
- Property taxes
- Sales taxes
- Insurance premium taxes
- Other taxes
- Unrestricted net investment earnings (loss)
- Miscellaneous
- Gain on sale of capital assets

Transfers

Total general revenues and transfers

Change in net position

Net position, beginning of year

Net position, end of year

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

Net (Expenses) Revenues and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
$ (4,312,003)	$ -	$ (4,312,003)	$ -
(936,055)	-	(936,055)	-
(9,496,871)	-	(9,496,871)	-
(2,937,101)	-	(2,937,101)	-
(1,294,758)	-	(1,294,758)	-
(1,509,839)	-	(1,509,839)	-
(993,194)	-	(993,194)	-
(718,053)	-	(718,053)	-
(22,197,874)	-	(22,197,874)	-
-	(77,914)	(77,914)	-
-	(77,914)	(77,914)	-
(22,197,874)	(77,914)	(22,275,788)	-
-	-	-	2,768,487
13,890,336	-	13,890,336	-
16,390,746	-	16,390,746	-
2,089,241	-	2,089,241	-
201,462	-	201,462	-
139,865	-	139,865	(174,696)
-	-	-	225,270
24,710	-	24,710	-
(17,599)	17,599	-	-
32,718,761	17,599	32,736,360	50,574
10,520,887	(60,315)	10,460,572	2,819,061
106,607,844	354,230	106,962,074	10,612,589
$ 117,128,731	$ 293,915	$ 117,422,646	$ 13,431,650

LUMPKIN COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022

ASSETS	General Fund	SPLOST Fund	Capital Projects Fund	Local Roads Fund	Nonmajor Governmental Funds	Total
Cash and cash equivalents	$ 26,750,686	$ 4,955,110	$ 14,514,577	$ 10,649,008	$ 1,540,854	$ 58,410,235
Receivables (net of allowance for uncollectibles)	1,412,186	542,204	-	513,934	284,539	2,752,863
Inventories	225,937	-	-	-	-	225,937
Due from other governments	568,269	-	-	-	179,596	747,865
Due from other funds	69,818	63,467	-	-	48,156	181,441
Due from component units	5,628	-	-	-	-	5,628
Prepaid items	308,493	-	-	-	36,442	344,935
Total assets	$ 29,341,017	$ 5,560,781	$ 14,514,577	$ 11,162,942	$ 2,089,587	$ 62,668,904
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 682,428	$ 222,644	$ 311,520	$ 237,387	$ 248,515	$ 1,702,494
Other accrued liabilities	628,668	-	-	-	-	628,668
Due to other funds	111,623	-	77	22,705	26,486	160,891
Due to component unit	4,057	-	-	-	-	4,057
Total liabilities	1,426,776	222,644	311,597	260,092	275,001	2,496,110
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	256,260	-	-	-	8,496	264,756
Unearned revenue - property taxes	12,000,060	-	-	-	650,744	12,650,804
Unavailable revenue - intergovernmental	-	-	-	-	35,224	35,224
Unearned revenue - intergovernmental	-	-	-	600,382	-	600,382
Total deferred inflows of resources	12,256,320	-	-	600,382	694,464	13,551,166
FUND BALANCES						
Fund balances:						
Nonspendable:						
Prepaid items	308,493	-	-	-	36,442	344,935
Inventories	225,937	-	-	-	-	225,937
Restricted for:						
Debt service	-	-	-	-	59,860	59,860
Capital projects	-	5,338,137	14,202,980	10,302,468	-	29,843,585
Public safety activities	-	-	-	-	264,201	264,201
Planning department operations	-	-	-	-	478,290	478,290
Law library operations	-	-	-	-	17,395	17,395
Judicial activities	-	-	-	-	220,429	220,429
Tourism	-	-	-	-	4,938	4,938
Assigned for:						
Use of reserves in subsequent budget	1,140,998	-	-	-	-	1,140,998
Capital projects - ARPA related	4,814,263	-	-	-	-	4,814,263
Capital projects	391,000	-	-	-	-	391,000
Public safety activities	-	-	-	-	43,686	43,686
Unassigned	8,777,230	-	-	-	(5,119)	8,772,111
Total fund balances	15,657,921	5,338,137	14,202,980	10,302,468	1,120,122	46,621,628
Total liabilities, deferred inflows of resources and fund balances	$ 29,341,017	$ 5,560,781	$ 14,514,577	$ 11,162,942	$ 2,089,587	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	102,415,505
Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable in the governmental funds.	299,980
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	(30,572,881)
The deferred outflows of resources, deferred inflows of resources, and the net pension liability related to the County's pension plan are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the governmental funds.	(2,199,506)
The internal service fund is used by management to charge the costs of risk management to individual funds. The assets and liabilities of the internal service fund have been allocated to governmental activities on the Statement of Net Position.	564,005
Net position of governmental activities	$ 117,128,731

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

LUMPKIN COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2022

	General Fund	SPLOST Fund	Capital Projects Fund	Local Roads Fund	Nonmajor Governmental Funds	Total
Revenues:						
Taxes	$ 19,977,330	$ 5,857,533	$ -	$ 5,495,294	$ 1,204,661	$ 32,534,818
Licenses and permits	76,040	-	-	-	384,265	460,305
Fines and forfeitures	671,029	-	-	-	161,631	832,660
Charges for services	2,663,904	-	-	-	747,202	3,411,106
Interest income	55,241	13,529	46,819	27,890	8,372	151,851
Intergovernmental	936,016	300,000	-	1,609,086	4,026,953	6,872,055
Contributions and donations	26,743	-	-	-	68,824	95,567
Other	613,983	-	-	-	-	613,983
Total revenues	25,020,286	6,171,062	46,819	7,132,270	6,601,908	44,972,345
Expenditures:						
Current:						
General government	4,516,296	1,947	107,713	-	6,071	4,632,027
Judicial	1,848,796	-	16,714	-	743,716	2,609,226
Public safety	12,273,982	-	42,472	-	1,619,964	13,936,418
Public works	1,754,248	-	-	-	8,125	1,762,373
Health and welfare	818,305	-	-	-	-	818,305
Culture and recreation	1,508,777	-	28,066	-	5,600	1,542,443
Housing and development	109,906	-	-	-	1,297,234	1,407,140
Intergovernmental	-	1,889,938		1,594,805	-	3,484,743
Capital outlay	-	2,207,696	2,213,278	2,705,951	-	7,126,925
Debt service:						
Principal	62,027	717,155	159,216	2,280,000	102,869	3,321,267
Interest and fees	57,012	44,906	173,550	60,074	102,294	437,836
Issuance costs	-	-	273,112	-	-	273,112
Total expenditures	22,949,349	4,861,642	3,014,121	6,640,830	3,885,873	41,351,815
Excess (deficiency) of revenues over expenditures	2,070,937	1,309,420	(2,967,302)	491,440	2,716,035	3,620,530
Other financing sources (uses):						
Proceeds from the sale of capital assets	54,911	-	-	-	16,659	71,570
Intergovernmental payable issuance	-	-	9,680,000	-	-	9,680,000
Refunding of intergovernmental payable	-	-	(1,502,489)	-	-	(1,502,489)
Discount on issuance of debt	-	-	(181,556)	-	-	(181,556)
Transfers in	3,531,724	163,691	2,062,909	61,488	848,845	6,668,657
Transfers out	(3,370,032)	-	-	-	(3,536,224)	(6,906,256)
Total other financing sources (uses)	216,603	163,691	10,058,864	61,488	(2,670,720)	7,829,926
Net change in fund balances	2,287,540	1,473,111	7,091,562	552,928	45,315	11,450,456
Fund balances, beginning of year	13,370,381	3,865,026	7,111,418	9,749,540	1,074,807	35,171,172
Fund balances, end of year	$ 15,657,921	$ 5,338,137	$ 14,202,980	$ 10,302,468	$ 1,120,122	$ 46,621,628

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

LUMPKIN 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 DECEMBER 31, 2022

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds	$	11,450,456
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		2,634,377
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.		1,648,992
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		66,273
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		(5,338,705)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(158,696)
The internal service fund is used by management to charge the costs of risk management to individual funds. The net expense of the internal service fund is reported within governmental activities.		218,190
Change in net position - governmental activities	$	10,520,887

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

LUMPKIN COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2022

	Solid Waste Management Fund	Governmental Activities Internal Service Fund
ASSETS		
Current assets:		
Cash	$ -	$ 988,736
Receivables	-	8,562
Total current assets	-	997,298
Noncurrent assets:		
Capital assets:		
Capital assets, not being depreciated	192,103	-
Capital assets, being depreciated	1,015,073	-
Less accumulated depreciation	(673,795)	-
Total capital assets, net of accumulated depreciation	533,381	-
Total assets	533,381	997,298
LIABILITIES		
Current liabilities:		
Accounts payable	766	-
Claims payable	-	412,743
Due to other funds	-	20,550
Landfill postclosure, current	21,700	-
Total current liabilities	22,466	433,293
Long-term liabilities:		
Landfill postclosure	217,000	-
Total long-term liabilities	217,000	-
Total liabilities	239,466	433,293
NET POSITION		
Investment in capital assets	533,381	-
Unrestricted	(239,466)	564,005
Total net position	$ 293,915	$ 564,005

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

LUMPKIN COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2022

	Solid Waste Management Fund	Governmental Activities Internal Service Fund
OPERATING REVENUES		
Charges for services	$ 16,350	$ 2,433,347
Miscellaneous	-	30,244
Total operating revenues	16,350	2,463,591
OPERATING EXPENSES		
Claims	-	2,348,888
Cost of services	-	118,056
Supplies and maintenance	69,836	-
Depreciation expense	24,428	-
Total operating expenses	94,264	2,466,944
Operating loss	(77,914)	(3,353)
NONOPERATING INCOME		
Interest income	-	1,543
Total nonoperating income	-	1,543
Loss before transfers	(77,914)	(1,810)
Transfers in	17,599	220,000
Change in net position	(60,315)	218,190
NET POSITION, beginning of year	354,230	345,815
NET POSITION, end of year	$ 293,915	$ 564,005

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

LUMPKIN COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Solid Waste Management Fund	Governmental Activities Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	$ 16,350	$ 2,463,591
Payments to suppliers and service providers	(33,949)	(2,215,484)
Net cash provided by (used in) operating activities	(17,599)	248,107
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfer in from other funds	17,599	220,000
Net cash provided by noncapital financing activities	17,599	220,000
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	-	1,543
Net cash provided by investing activities	-	1,543
Net increase in cash and cash equivalents	-	469,650
Cash and cash equivalents:		
Beginning of year	-	519,086
End of year	$ -	$ 988,736
Reconciliation of operating loss to net cash provided by (used in) operating activities:		
Operating loss	$ (77,914)	$ (3,353)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:		
Depreciation	24,428	-
Increase in receivables	-	(8,562)
Decrease in prepaids	57,241	-
Increase in accounts payable	346	-
Increase in claims payable	-	257,544
Decrease in landfill postclosure care costs	(21,700)	-
Increase in due to other funds	-	2,478
Net cash provided by (used in) operating activities	$ (17,599)	$ 248,107

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

LUMPKIN COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2022

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 1,633,383
Taxes receivable	1,616,498
Total assets	3,249,881
LIABILITIES	
Due to others	798,106
Uncollected taxes	1,616,498
Total liabilities	2,414,604
NET POSITION	
Restricted:	
Individuals, organizations, and other governments	835,277
Total net position	$ 835,277

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

LUMPKIN COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2022

	Custodial Funds
ADDITIONS	
Property taxes collected for other governments	$ 25,744,159
Fines and fees collected	458,468
Criminal and civil bonds	1,126,165
Total additions	27,328,792
DEDUCTIONS	
Property taxes distributed to other governments	25,748,700
Fines and fees disbursed	1,320,815
Other custodial disbursements	190,663
Total deductions	27,260,178
Change in fiduciary net position	68,614
NET POSITION, beginning of year	766,663
NET POSITION, end of year	$ 835,277

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

LUMPKIN COUNTY, GEORGIA

COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2022

ASSETS	Component Units		
	Health Department	Development Authority	Hospital Authority
Cash and cash equivalents	$ 1,319,544	$ 794,936	$ 126,313
Investments	-	-	988,110
Due from Lumpkin County Board of Education	-	-	-
Due from primary government	-	4,057	-
Due from other government	-	-	-
Accrued interest receivable	-	-	-
Receivables (net of allowance for uncollectibles)	15,091	-	8,874
Lease receivable, due within one year	-	41,646	-
Lease receivable, due in more than one year	-	791,237	-
Prepaid items	-	273	-
Inventories	-	-	-
Restricted cash	-	33,500	-
Net OPEB asset	58,936	-	-
Capital assets, nondepreciable	-	15,600	-
Capital assets, depreciable, net of accumulated depreciation	4,511	711,141	-
Total assets	1,398,082	2,392,390	1,123,297
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charges on refunding	-	-	-
OPEB related items	44,444	-	-
Pension related items	217,324	-	-
Total deferred outflows of resources	261,768	-	-
LIABILITIES			
Accounts payable	15,170	-	-
Retainage payable	-	-	-
Accrued liabilities	-	836,080	-
Customer deposits	-	-	-
Due to primary government	-	-	-
Noncurrent liabilities due within one year			
Compensated absences	34,500	-	-
Notes payable	-	-	-
Bonds payable	-	-	-
Noncurrent liabilities due in more than one year			
Compensated absences	23,642	-	-
Notes payable	-	-	-
Bonds payable	-	-	-
Net pension liability	316,220	-	-
Total liabilities	389,532	836,080	-
DEFERRED INFLOWS OF RESOURCES			
OPEB related items	184,751	-	-
Pension related items	303,442	-	-
Total deferred inflows of resources	488,193	-	-
NET POSITION			
Net investment in capital assets	4,511	726,741	-
Unrestricted	777,614	829,569	1,123,297
Total net position	$ 782,125	$ 1,556,310	$ 1,123,297

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

Component Units			
Airport Authority	Public Building Authority	Water and Sewerage Authority	Total
$ 41,618	$ -	$ 2,911,067	$ 5,193,478
-	-	-	988,110
-	1,530,000	-	1,530,000
-	20,073,620	-	20,077,677
-	-	44,595	44,595
-	21,953	-	21,953
37,474	-	186,139	247,578
-	-	-	41,646
-	-	-	791,237
814	-	27,391	28,478
27,635	-	27,805	55,440
-	-	-	33,500
-	-	-	58,936
466,486	-	1,648,174	2,130,260
551,523	-	9,735,029	11,002,204
1,125,550	21,625,573	14,580,200	42,245,092
-	596,631	-	596,631
-	-	-	44,444
-	-	-	217,324
-	596,631	-	858,399
202	-	44,491	59,863
-	-	25,539	25,539
-	21,953	29,321	887,354
-	-	134,375	134,375
37	-	5,591	5,628
-	-	21,271	55,771
-	-	197,919	197,919
-	1,087,005	641,600	1,728,605
-	-	-	23,642
-	-	3,604,517	3,604,517
-	20,516,615	1,627,600	22,144,215
-	-	-	316,220
239	21,625,573	6,332,224	29,183,648
-	-	-	184,751
-	-	-	303,442
-	-	-	488,193
1,018,009	-	7,831,552	9,580,813
107,302	596,631	416,424	3,850,837
$ 1,125,311	$ 596,631	$ 8,247,976	$ 13,431,650

LUMPKIN COUNTY, GEORGIA

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2022

Component units	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Health Department	$ 844,112	$ 301,788	$ 630,609	$ -
Development Authority	258,725	47,149	60,250	-
Hospital Authority	74,353	-	-	-
Airport Authority	51,369	31,417	420,087	-
Public Building Authority	627,832	-	-	1,212,126
Water and Sewerage Authority	1,895,558	1,612,652		2,204,358
Total component units	$ 3,751,949	$ 1,993,006	$ 1,110,946	$ 3,416,484
General revenues:				
Unrestricted net investment earnings (loss)				
Miscellaneous				
Total general revenues				
Change in net position				
Net position, beginning of year				
Net position, end of year				

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

Component Units						
Health Department	Development Authority	Hospital Authority	Airport Authority	Public Building Authority	Water and Sewerage Authority	Total
$ 88,285	$ -	$ -	$ -	$ -	$ -	$ 88,285
-	(151,326)	-	-	-	-	(151,326)
-	-	(74,353)	-	-	-	(74,353)
-	-	-	400,135	-	-	400,135
-	-	-	-	584,294	-	584,294
-	-	-	-	-	1,921,452	1,921,452
88,285	(151,326)	(74,353)	400,135	584,294	1,921,452	2,768,487
-	12,771	(202,835)	102	-	15,266	(174,696)
77,111	-	-	148,159	-	-	225,270
77,111	12,771	(202,835)	148,261	-	15,266	50,574
165,396	(138,555)	(277,188)	548,396	584,294	1,936,718	2,819,061
616,729	1,694,865	1,400,485	576,915	12,337	6,311,258	10,612,589
$ 782,125	$ 1,556,310	$ 1,123,297	$ 1,125,311	$ 596,631	$ 8,247,976	$ 13,431,650

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Lumpkin County, Georgia (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting 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. Reporting Entity

Lumpkin County operates under a commissioner-manager form of government under which a five member Board of Commissioners is elected to serve as the legislative body for the County. The commission chairman is elected at large, while the remaining four commissioners are elected by geographical districts in which they reside by voters county-wide. The County provides the following services: public safety, judicial, public works, health and welfare, culture and recreation, housing and development, and general administrative services.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the County and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County. Blended component units, although legally separate entities are, in substance, part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

Discretely Presented Component Units

The Lumpkin County Public Building Authority (the "Building Authority"), which provides financing for County buildings and Lumpkin County Board of Education buildings, is governed by a five member board appointed by the Lumpkin County Board of Commissioners. Separate financial statements are not prepared for the Building Authority. The Authority is reported as a governmental type component unit. The Building Authority does not have any amounts that would be reported on a balance sheet under the modified accrual basis of accounting.

The Lumpkin County Department of Public Health (the "Health Department") is governed by a seven member board consisting of one member of the Board of Commissioners and two members as appointed by the Board of Commissioners. The County has the authority to modify and approve the Health Department's budget and the ability to approve environmental health service fees. The Health Department has a June 30th year-end and is presented as a governmental type component unit.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The Health Department's financial statements can be obtained by writing to the Lumpkin County Health Department, 60 Mechanicsville Road, Dahlonega, GA 30533.

The Development Authority of Lumpkin County (the "Development Authority") is governed by a nine member board appointed by the Board of Commissioners. The Authority is responsible for promoting economic development within Lumpkin County. The Development Authority provides a financial benefit to the County. The Authority is reported as a proprietary type component unit.

Financial information with regard to the Development Authority can be obtained by writing to the Development Authority of Lumpkin County, 194 Courthouse Hill, Annex A, Dahlonega, GA 30533. Separate financial statements for the Development Authority are not prepared.

The Lumpkin County Water and Sewerage Authority (the "Water Authority") is governed by a seven member board appointed by the Board of Commissioners. The County has the ability to impose its will upon the Water Authority in addition to its appointment of a voting majority of the Water Authority's governing body. The Water Authority is reported as a proprietary type component unit.

The Water Authority's financial statements can be obtained by writing to the Lumpkin County Water & Sewerage Authority, 194 Courthouse Hill, Annex A, Dahlonega, GA 30533.

The Lumpkin County Hospital Authority (the "Hospital Authority") is governed by a nine member board appointed by the Board of Commissioners. The County has the authority to approve or modify the budget of the Hospital Authority and has the ability to impose its will upon the Hospital Authority. The Authority provides medical services for indigent citizens of the County and is reported as a proprietary type component unit. The Hospital Authority does not issue separate financial statements.

The Lumpkin County Airport Authority (the "Airport Authority") is governed by a five member board appointed by the Board of Commissioners. The County has the authority to approve or modify the budget of the Airport Authority and has the ability to impose its will upon the Airport Authority in addition to its appointment of all five members of the Authority's governing body. The Airport Authority is reported as a proprietary type component unit.

Financial information with regard to the Airport Authority can be obtained from the Authority's administrative offices at 99 Courthouse Hill, Suite H, Dahlonega, GA 30533. Separate financial statements for the Airport Authority are not prepared.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

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

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

C. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements. 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 of the current period. For this purpose, the County considers property taxes to be available if they are collected within 60 days of the end of the current fiscal period. Other revenues susceptible to accrual are considered available if they are collected within 90 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Property taxes, sales 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 if availability criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the County. The County reports the following major governmental funds:

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

The ***Special Purpose Local Option Sales Tax Fund (SPLOST)*** is used to account for the revenues and expenditures relating to the County's 1% Special Purpose Local Option Sales Tax issues.

The ***Capital Projects Fund*** is used to account for the resources accumulated and used for the acquisition and construction of major capital projects.

The ***Local Roads Fund*** is used to account for Local Maintenance and Improvement Grant (LMIG) funds received from the Georgia Department of Transportation to fund maintenance of and improvements to the County's roads as well as to account for the proceeds of the Transportation Special Purpose Local Option Sales Tax (TSPLOST) for the various improvement projects as approved by the voter referendum.

The County reports the following major proprietary fund:

The ***Solid Waste Management Fund*** is used to account for the activities of the County's solid waste disposal program.

Additionally, the County reports the following fund types:

The ***special revenue funds*** account for revenue sources that are either legally restricted or committed to expenditure for specific purposes.

The ***capital projects funds*** account for large capital outlay projects funded locally, with state funding and federal funding.

The ***debt service fund*** accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The ***internal service fund*** accounts for the accumulation of resources to be used for health insurance related costs, as the County is partially self-insured.

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

In accounting and reporting for its proprietary operations, the County applies all Governmental Accounting Standards Board (GASB) pronouncements.

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used have not been eliminated in this process.

D. Deposits and Investments

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

Investments are recorded at fair value. Increases or decreases in the fair value during the year are recognized as a component of interest income.

E. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are accounted for using the consumption method.

G. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of $5,000 and an estimated useful life in excess of two years. Intangible assets, such as internally generated or purchased software, are defined as having an initial cost of $25,000 and an estimated useful life in excess of two years, and all remaining intangible assets are defined as having an initial cost in excess of $100,000 and an estimated life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The County has elected to capitalize all general infrastructure assets regardless of the acquisition date and has used the estimated historical cost to value these assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred.

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

Asset Category	Years
Buildings and improvements	20 - 50
Machinery and equipment	5 - 20
Vehicles	3 - 10
Infrastructure	19 - 50

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. One item that qualifies for reporting in this category is the deferred charge on refunding which is reported in the component unit's statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County reports deferred inflows of resources in both its governmental funds balance sheet and statement of net position.

The County also has deferred inflows and outflows related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period. Additionally, any contributions made by the County to the pension plan before year end but subsequent to the measurement date of the County's net pension liability are reported as deferred outflows of resources.

Unavailable revenues, which arise only under a modified accrual basis of accounting, qualify for reporting in this category. The governmental funds balance sheet will report unavailable revenues from property taxes, intergovernmental sources, and other sources as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available in accordance with the County's revenue recognition policy.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Deferred Outflows/Inflows of Resources (Continued)

The governmental funds balance sheet and the government wide statement of net position will report deferred inflows of resources for unearned revenues. The County reports unearned revenues from property taxes which are received or reported as a receivable before the period for which the taxes have been levied. Additionally, the County reports unearned intergovernmental revenues from voluntary exchange transactions for resources received before time requirements are met but after all other eligibility requirements have been met.

I. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the County does not have a policy to pay any amount when employees separate from service with the County. All vacation and annual leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

J. Long-Term Obligations

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

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

Fund balances are classified as follows:

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

Restricted – Fund balances are reported as restricted when they include amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.

Committed – Fund balances are reported as committed when they include amounts that can be used only for the specific purposes determined by a formal action (passage of a resolution) of the Board of Commissioners. The same formal action is required to subsequently remove a commitment of fund balance.

Assigned – Fund balances are reported as assigned when they include amounts 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. By passage of a resolution establishing the County's fund balance policy, the Board of Commissioners has delegated the County Manager the authority to assign amounts to be used for specific purposes.

Unassigned – Fund balances are reported as unassigned as the residual classification for the County's General Fund and includes all spendable amounts not contained in the other classifications. In addition, any remaining deficits in the County's governmental funds which remain after all other fund balances have been exhausted are classified as unassigned. The County reports positive unassigned fund balance only in the General Fund.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Equity (Continued)

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: (1) Committed, (2) Assigned, and (3) Unassigned.

Net Position – Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

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

L. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows or resources, liabilities and deferred inflows of resources and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

M. Pensions

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Leases

Lessor

The Lumpkin County Development Authority is a lessor for a noncancellable lease of a land parcel. The Authority recognizes a lease receivable and a deferred inflow of resources in the government-wide financial statements. The Authority recognizes lease receivables with an initial, individual value of $5,000 or more.

At the commencement of a lease, the Authority initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments related to leases include how the Authority determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments:

- The Authority uses the interest rate it charges to the lessee as the discount rate. When the Authority does not charge interest, the Authority 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 receivable are composed of fixed payments and purchase option prices that the Authority is reasonably certain to exercise.

The Authority monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflow if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Deferred inflows of resources related to leases are reported with other deferred inflows of resources and lease receivables are reported with noncurrent assets on the statement of net position.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds." The details of this $30,572,881 difference are as follows:

Notes payable	$	(5,297,680)
Intergovernmental payable		(20,253,736)
Discount on intergovernmental payable		180,116
General obligation bonds payable		(4,625,000)
Accrued interest payable		(68,864)
Compensated absences		(507,717)
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$	(30,572,881)

Another element of that reconciliation states that "deferred outflows of resources, deferred inflows of resources and the net pension liability related to the County's pension plan are not expected to be liquidated with expendable available resources and, therefore, are not reported in the funds." The details of this $2,199,506 difference are as follows:

Net pension liability	$	(2,458,112)
Deferred outflows of resources - pension related items		895,986
Deferred inflows of resources - pension related items		(637,380)
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$	(2,199,506)

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this $2,634,377 difference are as follows:

Capital outlay	$	5,841,894
Depreciation expense		(3,207,517)
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position - governmental activities*	$	2,634,377

Another element of the reconciliation states that "the net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position." The details of this $1,648,992 difference are as follows:

Donation of capital assets	$	1,695,852
Disposal of capital assets		(46,860)
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position - governmental activities*	$	1,648,992

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

Another element of the reconciliation states that "The issuance of long-term debt (e.g., bonds, notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position." The details of this $5,338,705 difference are as follows:

Principal payments on intergovernmental payable	$	831,215
Refunding payment made on intergovernmental payable		839,914
Amortization of discount on intergovernmental payable		(1,440)
Proceeds from bond issuance		(9,680,000)
Discount on bond issuance		181,556
Principal repayments of bonds payable		2,280,000
Principal repayments of notes payable		210,050
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position - governmental activities*	$	(5,338,705)

Another element of that reconciliation states that "Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds." The details of this $158,696 difference are as follows:

Compensated absences	$	26,216
Accrued interest		(5,665)
Net pension liability and related deferred outflows and inflows of resources		(179,247)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position - governmental activities*	$	(158,696)

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

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

1. Prior to July 1, the County Manager submits to the Board of Commissioners a proposed operating budget for each department for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments, giving notice thereof at least seven days in advance by publication in the official organ of the County.
3. The budget is then adopted by the Board of Commissioners at a public meeting.
4. Budget amounts can be transferred between line items within any department (the legal level of budgetary control); however, any revisions of the budget must be amended by formal action of the Board of Commissioners in a regular meeting.
5. The budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual budgets are adopted for the General Fund, Debt Service Fund, and special revenue funds. Project length budgets are adopted for the capital projects funds.
6. Formal budgetary integration is employed as a measurement control device during the year for the General Fund, Debt Service Fund, and the special revenue funds. An annual operating budget is prepared for the Solid Waste Fund for planning, control, cost allocation, and evaluation purposes. All appropriations lapse at year end.

Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. The supplementary budgetary appropriations made are reflected in the final budget amounts.

B. Deficit Fund Balance

The NTIA Fund had a deficit fund balance of $5,119 at December 31, 2022.

NOTE 4. DEPOSITS AND INVESTMENTS

A. Primary Government

Custodial credit risk. 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 and County policy require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. Government, or bonds of public authorities, counties, or municipalities of the State of Georgia. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of December 31, 2022, the County's deposits were insured and/or collateralized as defined by state statutes and GASB pronouncements. Additionally, as of December 31, 2022, the County had deposits with two (2) financial institutions collateralized by the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State. As of December 31, 2022, all of the County's deposits with financial institutions were insured and/or collateralized as required by State statutes.

Credit risk. State statutes authorize the County to invest in U.S. Government obligations; U.S. Government agency obligations; obligations of the State of Georgia; obligations of other counties; municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc.; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association; repurchase agreements when collateralized by the U.S. Government or agency obligations; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Investments are stated at fair value, based on quoted market prices.

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

B. Component Unit – Hospital Authority

Credit risk. State statutes authorize the Authority to invest in U.S. Government obligations; U.S. Government agency obligations; obligations of the State of Georgia; obligations of other counties; municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc.; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association; repurchase agreements when collateralized by the U.S. Government or agency obligations; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Investments are stated at fair value, based on quoted market prices.

Categorization of investments. As of December 31, 2022, the Hospital Authority had the following investments:

Investment	Maturity	Rating (S&P)	Fair Value
GA Municipal Association COP	December 1, 2023	AA+	$ 100,094
Tennessee Valley Authority	July 15, 2033	AA+	100,808
Decatur GA School System COP	May 1, 2044	AA-	196,210
GA State Revenue Bonds	December 1, 2041	AAA	172,490
Fulton County GA Water and Sewerage Authority Revenue Bonds	January 1, 2043	AA	169,748
Federal Farm Credit Bank	June 8, 2037	AA+	99,593
Fulton County GA Development Authority	July 1, 2044	AA-	75,863
Cobb County GA Kennestone Hospital Authority	April 1, 2052	AA	73,304
	Total		$ 988,110

Interest rate risk. The Hospital Authority does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

B. Component Unit – Hospital Authority (Continued)

Fair Value Measurements. The Hospital Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Hospital Authority has the following recurring fair value measurements as of December 31, 2022:

Investment	Level 1	Level 2	Fair Value
GA Municipal Association COP	$ -	$ 100,094	$ 100,094
Tennessee Valley Authority	100,808	-	100,808
Decatur GA School System COP	196,210	-	196,210
GA State Revenue Bonds	172,490	-	172,490
Fulton County GA Water and Sewerage Authority Revenue Bonds	-	169,748	169,748
Federal Farm Credit Bank	-	99,593	99,593
Fulton County GA Development Authority	-	75,863	75,863
Cobb County GA Kennestone Hospital Authority	-	73,304	73,304
Total investments measured at fair value	$ 469,508	$ 518,602	$ 988,110

The investments in Tennessee Valley Authority, Decatur Georgia School System COP, and GA State Revenue Bonds classified as Level 1 of the fair value hierarchy are valued using prices quoted in active markets for that investment. The Georgia Municipal Association, Fulton County, Georgia Water and Sewerage Authority Revenue Bonds, Federal Farm Credit Bank, Fulton County, Georgia Development Authority, and Cobb County, Georgia Kennestone Hospital Authority classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Custodial credit risk. As of December 31, 2022, all of the Hospital Authority's deposits were collateralized with the depository financial institution.

NOTE 5. RECEIVABLES

A. Primary Government

Receivables at December 31, 2022, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	SPLOST Fund	Local Roads Fund
Receivables:			
Taxes	$ 1,146,063	$ 542,204	$ 513,934
Other governments	568,269	-	-
Accounts	732,901	-	-
Gross receivables	2,447,233	542,204	513,934
Less allowance for uncollectibles	(466,778)	-	-
Net receivables	$ 1,980,455	$ 542,204	$ 513,934

	Nonmajor Governmental Funds	Internal Service Fund
Receivables:		
Taxes	$ 85,690	$ -
Other governments	179,596	-
Accounts	198,849	8,562
Gross receivables	464,135	8,562
Less allowance for uncollectibles	-	-
Net receivables	$ 464,135	$ 8,562

Property taxes for the 2022 fiscal year were levied on August 24, 2021, with property values assessed as of January 1, 2021. Bills are payable on or before December 21, 2021, after which the applicable property is subject to lien and penalties and interest as assessed. Property taxes attached as an enforceable lien on property as of January 1. Property taxes levied during 2022 are to fund operations for the County's fiscal year beginning January 1, 2023. Amounts recorded as a receivable as well as amounts collected as of December 31, 2022 related to these taxes are recorded as deferred inflows of resources – unearned property taxes in the fund financial statements and in the government-wide statement of net position.

NOTE 5. RECEIVABLES (CONTINUED)

B. Discretely Presented Component Unit – Public Building Authority

In September 2022, Lumpkin County Public Building authority issued revenue bonds and entered into an intergovernmental agreement with the County, for the Series 2022A and 2022B Revenue Bonds. The bonds were issued at a discount of $181,556. The purpose of the bonds is to (1) finance the acquisition, construction and equipping of certain capital projects, (2) paying the cost of issuing the bonds, and (3) paying a portion of the debt service on the Authority's Series 2020A bonds. A portion of the proceeds to be used to pay the debt service on the Series 2020A bonds were deposited into an escrow account with a trustee, which will provide sufficient funding when due.

The County will be responsible for paying the Authority amounts equal to the debt service requirements on the Revenue Bonds, Series 2022A, in the par amount of $1,640,000 and on the Revenue Bonds, Series 2022B, in the par amount of $8,040,000. The outstanding balance of the amount due to the Public Building Authority at December 31, 2022 is $9,499,884, net of amortized discount.

Future payments to be received by the Authority under the debt service schedule are as follows:

Fiscal Year Ending December 31,	
2023	$ -
2024	-
2025	-
2026	245,000
2027	255,000
2028-2032	1,460,000
2033-2037	1,795,000
2038-2042	2,205,000
2043-2047	3,720,000
	$ 9,680,000

In May 2020, Lumpkin County Public Building Authority issued revenue bonds and entered into an intergovernmental agreement with the County, for the Series 2020A and 2020B Revenue Bonds. The Series 2020B bonds refunded previously outstanding certificates of participation, which were redeemed. The proceeds from the bonds were deposited into an escrow fund, which provided sufficient money to pay, when due, the principal and interest on the certificates up to and including May 22, 2020 when the certificates were fully redeemed. In 2022, a portion of the 2020A bonds were refunded with Series 2022B proceeds.

The County will be responsible for paying the Authority amounts equal to the debt service requirements on the Revenue Bonds, Series 2020A, in the amount of $8,165,000 and on the Revenue Bonds, Series 2020B, in the amount of $5,810,000. The outstanding balance of the amount due to Public Building Authority at December 31, 2022 is $10,573,736.

NOTE 5. RECEIVABLES (CONTINUED)

B. Discretely Presented Component Unit – Public Building Authority (Continued)

Future payments to be received by the Authority under the debt service schedule are as follows:

Fiscal Year Ending December 31,	
2023	$ 722,005
2024	730,681
2025	742,728
2026	1,005,553
2027	1,018,129
2028-2032	1,442,973
2033-2037	1,670,523
2038-2042	1,933,955
2043-2045	1,307,189
	$ 10,573,736

In December 2018, the Public Building Facilities Authority issued revenue bonds and entered into an intergovernmental agreement to sell a project to Lumpkin County Schools. Lumpkin County Schools will be responsible for paying the Authority amounts equal to the debt service requirements on the Revenue Bonds, Series 2018, in the amount of $3,600,000. The outstanding balance of the amount due to Public Building Authority at December 31, 2022 is $1,530,000.

Future payments to be received by the Authority under the debt service schedule are as follows:

Fiscal Year Ending December 31,	
2023	$ 365,000
2024	375,000
2025	390,000
2026	400,000
	$ 1,530,000

NOTE 5. RECEIVABLES (CONTINUED)

C. Discretely Presented Component Unit – Development Authority – Lease Receivable

The Lumpkin County Development Authority is a lessor of a land parcel located at 35 Breakstone Drive. The Authority receives monthly payments for which the lease escalates over the life of the lease terms. Payment terms on the lease ranges from $31,500 to $54,000, respectively. These payments include the principal and interest components of the lease arrangements. As the leases do not contain a specified interest rate, the Authority has used an estimated discount rate of 1.52%.

At December 31, 2022, the Authority's total receivable for future lease payments was $832,883. The Authority reports a deferred inflow of resources in the amount of $827,858 associated with these lease agreements that will be recognized over the combined lease terms, which terminate in July 2040.

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NOTE 6. CAPITAL ASSETS

A. Primary Government

Capital asset activity for the year ended December 31, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities:					
Capital assets, not being depreciated:					
Land and improvements	$ 22,302,589	$ 678,666	$ -	$ -	$ 22,981,255
Infrastructure land improvements	16,182,766	508,593	-	-	16,691,359
Construction in progress	2,916,959	3,048,684	-	(2,104,630)	3,861,013
Total capital assets, not being depreciated	41,402,314	4,235,943	-	(2,104,630)	43,533,627
Capital assets, being depreciated:					
Buildings and improvements	52,677,937	177,684	-	159,000	53,014,621
Machinery and equipment	8,936,152	474,678	-	44,643	9,455,473
Vehicles	7,817,052	543,677	(468,602)	-	7,892,127
Infrastructure	30,338,189	2,105,764	-	1,900,987	34,344,940
Total capital assets, being depreciated	99,769,330	3,301,803	(468,602)	2,104,630	104,707,161
Less accumulated depreciation for:					
Buildings and improvements	14,852,580	1,189,062	-	-	16,041,642
Machinery and equipment	5,637,737	495,545	-	-	6,133,282
Vehicles	4,617,044	377,354	(421,742)	-	4,572,656
Infrastructure	17,932,147	1,145,556	-	-	19,077,703
Total accumulated depreciation	43,039,508	3,207,517	(421,742)	-	45,825,283
Total capital assets, being depreciated, net	56,729,822	94,286	(46,860)	2,104,630	58,881,878
Governmental activities capital assets, net	$ 98,132,136	$ 4,330,229	$ (46,860)	$ -	$ 102,415,505

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities:				
Capital assets, not being depreciated:				
Land	$ 192,103	$ -	$ -	$ 192,103
Total capital assets, not being depreciated	192,103	-	-	192,103
Capital assets, being depreciated:				
Land improvements	291,585	-	-	291,585
Buildings and improvements	551,470	-	-	551,470
Machinery and equipment	172,018	-	-	172,018
Total capital assets, being depreciated	1,015,073	-	-	1,015,073
Less accumulated depreciation for:				
Land improvements	291,585	-	-	291,585
Buildings and improvements	233,996	12,970	-	246,966
Machinery and equipment	123,786	11,458	-	135,244
Total accumulated depreciation	649,367	24,428	-	673,795
Total capital assets, being depreciated, net	365,706	(24,428)	-	341,278
Business-type activities capital assets, net	$ 557,809	$ (24,428)	$ -	$ 533,381

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

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

Governmental activities:		
General government	$	728,752
Judicial		1,400
Public safety		1,398,617
Public works		57,781
Health and welfare		668,183
Culture and recreation		344,554
Housing and development		8,230
Total depreciation expense - governmental activities	$	3,207,517
Business-type activities:		
Solid waste	$	24,428

NOTE 6. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Unit – Water and Sewerage Authority

Capital asset activity for the year ended December 31, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 768,299	$ -	$ -	$ 768,299
Construction in progress	-	879,875	-	879,875
Total capital assets, not being depreciated	768,299	879,875	-	1,648,174
Capital assets, being depreciated:				
Infrastructure	12,603,262	1,639,068	-	14,242,330
Machinery and equipment	262,454	8,839	-	271,293
Vehicles	71,002	29,725	-	100,727
Total capital assets, being depreciated	12,936,718	1,677,632	-	14,614,350
Less accumulated depreciation for:				
Infrastructure	(4,051,110)	(585,986)	-	(4,637,096)
Machinery and equipment	(147,542)	(26,052)	-	(173,594)
Vehicles	(66,154)	(2,477)	-	(68,631)
Total accumulated depreciation	(4,264,806)	(614,515)	-	(4,879,321)
Total capital assets, being depreciated, net	8,671,912	1,063,117	-	9,735,029
Business-type activities capital assets, net	$ 9,440,211	$ 1,942,992	$ -	$ 11,383,203

NOTE 6. CAPITAL ASSETS (CONTINUED)

C. Discretely Presented Component Unit – Airport Authority

	Beginning Balance	Increases	Decreases and Transfers	Ending Balance
Capital assets, not being depreciated:				
Land	$ 109,542	$ -	$ -	$ 109,542
Land improvements	311,045	45,899	-	356,944
Construction in progress	-	294,565	(294,565)	-
Total	420,587	340,464	(294,565)	466,486
Capital assets, being depreciated:				
Buildings and improvements	384,152	-	294,565	678,717
Machinery and equipment	57,476	-	-	57,476
Total	441,628	-	294,565	736,193
Less accumulated depreciation for:				
Buildings and improvements	(117,578)	(15,364)	-	(132,942)
Machinery and equipment	(51,728)	-	-	(51,728)
Total	(169,306)	(15,364)	-	(184,670)
Total capital assets, being depreciated, net	272,322	(15,364)	294,565	551,523
Total capital assets, net	$ 692,909	$ 325,100	$ -	$ 1,018,009

NOTE 6. CAPITAL ASSETS (CONTINUED)

D. Discretely Presented Component Unit – Development Authority

	Beginning Balance	Increases	Decreases and Transfers	Ending Balance
Capital assets, not being depreciated:				
Land	$ 15,600	$ -	$ -	$ 15,600
Total	15,600	-	-	15,600
Capital assets, being depreciated:				
Buildings and improvements	787,510	-	-	787,510
Furniture and fixtures	25,300	-	-	25,300
Machinery and equipment	3,287	-	-	3,287
Total	816,097	-	-	816,097
Less accumulated depreciation for:				
Buildings and improvements	(46,603)	(34,233)	-	(80,836)
Furniture and fixtures	(15,750)	(5,083)	-	(20,833)
Machinery and equipment	(3,287)	-	-	(3,287)
Total	(65,640)	(39,316)	-	(104,956)
Total capital assets, being depreciated, net	750,457	(39,316)	-	711,141
Total capital assets, net	$ 766,057	$ (39,316)	$ -	$ 726,741

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of December 31, 2022, is as follows:

Due to/from other funds:

Receivable fund	Payable fund	Amount
SPLOST Fund	General Fund	$ 63,467
General Fund	Capital Projects Fund	77
Nonmajor Governmental Fund	General Fund	48,156
General Fund	Local Roads Fund	22,705
General Fund	Nonmajor Governmental Fund	26,486
General Fund	Internal Service Fund	20,550
		$ 181,441

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. The balance between the SPLOST Fund and the General Fund resulted from expenditures initially funded by SPLOST for an approved project on the referendum that were later elected to be funded with local expenditures from the General Fund after project postponement.

Interfund transfers for the year ended December 31, 2022 were as follows:

Transfers In	Transfers Out	Amount
General Fund	Nonmajor Governmental Funds	$ 3,531,724
Solid Waste Fund	General Fund	17,599
Capital Projects Fund	General Fund	2,062,909
Internal Service Fund	General Fund	220,000
Local Roads Fund	General Fund	61,488
SPLOST Fund	General Fund	163,691
Nonmajor Governmental Funds	General Fund	844,345
Nonmajor Governmental Funds	Nonmajor Governmental Funds	4,500

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

Due from/to primary government and component units:

Receivable entity	Payable entity	Amount
Lumpkin County General Fund	Water & Sewerage Authority	$ 5,591
Lumpkin County General Fund	Airport Authority	37
Development Authority	Lumpkin County General Fund	4,057

NOTE 8. LONG-TERM DEBT

A. Primary Government

The following is a summary of long-term debt activity for the year ended December 31, 2022:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Intergovernmental payable	$ 12,244,865	$ 9,680,000	$ (1,671,129)	$ 20,253,736	$ 722,005
Discount on intergovernmental payable	-	(181,556)	1,440	(180,116)	-
Total intergovernmental payable	12,244,865	9,498,444	(1,669,689)	20,073,620	722,005
Bonds payable	6,905,000	-	(2,280,000)	4,625,000	2,300,000
Notes payable	5,507,730	-	(210,050)	5,297,680	215,929
Net pension liability	2,747,171	1,030,412	(1,319,471)	2,458,112	-
Compensated absences	533,933	459,523	(485,739)	507,717	507,717
Governmental activities long-term liabilities	$ 27,938,699	$ 10,988,379	$ (5,964,949)	$ 32,962,129	$ 3,745,651
Business-type Activities:					
Landfill postclosure costs	$ 260,400	$ -	$ (21,700)	$ 238,700	$ 21,700

For governmental activities, compensated absences and the net pension liability are liquidated by the General Fund. The County reports the entire balance of compensated absences as a current liability due to the fact that the County expects the ending liability to be used within one (1) year.

Notes Payable from Direct Borrowings. In September 1999, Lumpkin County and the City of Dahlonega borrowed $4,475,000 from the Georgia Environmental Finance Authority (GEFA) to develop a reservoir. During 2001, the City and County entered into an agreement to increase the loan amount to $14,000,000. During 2006, the reservoir was completed and the loan finalized. The County's share of the obligation as of December 31, 2022, was $5,220,518 which is 52% of the total debt outstanding. The note carries an interest rate of 3%.

In April 2016, the County entered into a 10-year note payable agreement with the Association of County Commissioners of Georgia (ACCG) to purchase various equipment and vehicles in the amount of $428,563. Due to the County receiving proceeds subsequent to the agreement, the debt issuance is recorded as a note payable. The note carries an interest rate of 1.91%, and carries a balance of $77,162 as of December 31, 2022.

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

The County's debt service requirements to maturity on the GEFA and ACCG notes payables from direct borrowings are as follows:

Year ending December 31,	Principal	Interest	Total
2023	$ 215,929	$ 155,766	$ 371,695
2024	206,219	149,719	355,938
2025	180,403	143,799	324,202
2026	185,890	138,312	324,202
2027	191,544	132,658	324,202
2028-2032	1,048,735	572,273	1,621,008
2033-2037	1,218,228	402,780	1,621,008
2038-2042	1,415,114	205,894	1,621,008
2043-2045	635,618	22,144	657,762
Total	$ 5,297,680	$ 1,923,345	$ 7,221,025

General Obligation Transportation Sales Tax Bonds Payable from Direct Borrowings. In March 2020 the County issued $6,905,000 of Series 2020 General Obligation Transportation Sales Tax bonds. The proceeds of the bonds are to be used to finance a portion of certain transportation projects of the County, and finance all of the costs of a joint transportation project between the County and the City of Dahlonega, as well as pay the costs of issuance of the bonds. Debt service requirements on the bonds will be funded through a one percent transportation SPLOST tax for a period of up to five years. If the transportation SPLOST tax revenues are insufficient to meet debt service requirements, the County may fund payment through an ad valorem property tax. The bonds bear interest at a rate of 0.87% and payments are made semiannually on February 1 and August 1. Principal payments begin in 2022 and conclude when the bonds are retired on August 1, 2024.

The County's debt service requirements to maturity on its bonds payable from direct borrowings are as follows:

Year ending December 31,	Principal	Interest	Total
2023	$ 2,300,000	$ 60,357	$ 2,360,357
2024	2,325,000	20,228	2,345,228
Total	$ 4,625,000	$ 80,585	$ 4,705,585

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Intergovernmental Payable from Direct Borrowings. In May 2020, the County completed its purchase of a judicial facility from the Association of County Commissioners of Georgia by entering into an intergovernmental agreement with the Lumpkin County Public Building Authority to issue the Lumpkin County Public Building Authority Revenue Bonds, Series 2020B, which refunded previously outstanding certificates of participation. The proceeds from the bonds, together with certain other moneys, were deposited into an escrow fund which provided sufficient money to pay, when due, the principal and interest on the certificates up to and including May 22, 2020 when the certificates were fully redeemed. In addition, in May 2020, the County entered into an intergovernmental agreement with the Lumpkin County Public Building Authority to also issue the Lumpkin County Public Building Authority Revenue Bonds, Series 2020A for the purpose of financing the acquisition, construction, and equipping of certain recreation projects of the County and paying the costs of bond issuance.

The Series 2020A revenue bonds bear interest at a rate of 1.06%, and the Series 2020B revenue bonds bear interest at a rate of 2.95%. Payments on both bonds are made semiannually on June 1 and December 1. Payments on the Series 2020A revenue bonds began in 2020 and conclude when the bonds are retired on June 1, 2045. Payments on the Series 2020B revenue bonds began in 2020 and conclude when the bonds are retired on December 1, 2027.

In September 2022, the County entered into an intergovernmental agreement with Lumpkin County Public Building to issue Series 2022A and 2022B Revenue Bonds. The purpose of the bonds is to (1) finance the acquisition, construction and equipping of certain capital projects, (2) paying the cost of issuing the bonds, and (3) paying a portion of the debt service on the Authority's Series 2020A bonds. A portion of the proceeds from the Series 2022B bonds were deposited into an escrow fund, which will provide sufficient money to pay, when due, the principal and interest on the Series 2020A bonds through December 2025.

The Series 2022A revenue bonds bear interest at a rate ranging from 4.00% to 4.50%, and the Series 2022B revenue bonds bear interest at a rate ranging from 4.20% to 4.50%. Payments on both bonds are made semiannually on June 1 and December 1. Principal payments on the Series 2022A revenue bonds begin in 2032 and conclude when the bonds are retired on December 1, 2047. Principal payments on the Series 2022B revenue bonds begin in 2026 and conclude when the bonds are retired on June 1, 2031.

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

The County makes a portion of the payments with monies derived from local option sales and use tax, but has not created a lien or pledged the local option sales and use tax as security for payment on the Bonds. In the event that the proceeds of the sales and use tax are insufficient to make the payments, the County has agreed to levy an ad valorem property tax for purposes of making payment. The County's outstanding amounts on its intergovernmental payable contain a provision that if the County is unable to make payments as they become due and payable or is rendered incapable of fulfilling its obligations under the Bond resolution, the outstanding amounts are due and payable immediately.

The County's debt service requirements to maturity on its intergovernmental payable is as follows:

Year ending December 31,	Principal	Interest	Total
2023	$ 722,005	$ 455,291	$ 1,177,296
2024	730,681	447,615	1,178,296
2025	742,728	439,838	1,182,566
2026	1,250,553	627,730	1,878,283
2027	1,273,129	601,527	1,874,656
2028-2032	2,902,973	2,672,057	5,575,030
2033-2037	3,465,523	2,380,043	5,845,566
2038-2042	4,138,955	2,050,705	6,189,660
2043-2047	5,027,189	1,695,422	6,722,611
Total	$ 20,253,736	$ 11,370,228	$ 31,623,964

Landfill postclosure costs. Effective June 17, 2003, the Lumpkin County Landfill was closed and no additional waste has been accepted. According to state and federal laws and regulations, the County must perform certain maintenance and monitoring functions at the site for a minimum of 30 years. As of December 31, 2022, the County has 11 years of monitoring remaining. Engineering studies estimate postclosure costs of approximately $238,700 over the 11 year period. These costs are based on what it would cost to perform all postclosure care in 2022, adjusted annually for inflation. Actual costs may be higher due to changes in inflation, changes in technology, or changes in regulations. Should any problems occur during this postclosure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Discretely Presented Component Unit – Water and Sewerage Authority

Long-term debt activity for the year ended December 31, 2022 for the Water and Sewerage Authority (the "Authority") is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Direct placement bonds payable	$ 2,905,500	$ -	$ (636,300)	$ 2,269,200	$ 641,600
Notes payable from direct borrowing	3,566,645	430,591	(194,800)	3,802,436	197,919
Compensated absences	17,126	30,454	(26,309)	21,271	21,271
Total long-term liabilities	$ 6,489,271	$ 461,045	$ (857,409)	$ 6,092,907	$ 860,790

Bonds Payable from Direct Placement. In February 2021, the Authority issued $3,400,000 of Series 2021 revenue bonds. The bonds were issued with an interest rate of 0.85%. The bonds were issued for the purpose of funding capital improvement projects, specifically the 2021 EDA grant project. Lumpkin County will assume responsibility for the repayment of the bond debt service using the Authority's remaining allocation under the 2020 SPLOST Program. The debt service is scheduled to be retired at the end of the 2020 SPLOST Program in 2026.

The debt service requirements to maturity on the direct placement Series 2021 bonds are as follows:

Year ending December 31,	Principal	Interest	Total
2023	$ 641,600	$ 18,163	$ 659,763
2024	647,100	12,626	659,726
2025	652,700	7,043	659,743
2026	327,800	1,411	329,211
Total	$ 2,269,200	$ 39,243	$ 2,308,443

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Discretely Presented Component Unit – Water and Sewerage Authority (Continued)

Notes Payable from Direct Borrowings. On March 23, 2011, the Authority issued a note payable to borrow a total of $408,000 from the Georgia Environmental Finance Authority (GEFA) for the purpose of funding the Copper Ridge well improvement project. Additionally, the agreement with GEFA included a principal forgiveness component equal to 30% of the face value of the note, or $122,400. Monthly principal and interest payments are paid each month beginning June 1, 2012 through December 1, 2032 at an interest rate of 3.0%.

On February 24, 2015, the Authority executed a promissory note to GEFA to borrow up to $1 million from the Drinking Water State Revolving Fund for the construction of a 500,000 gallon elevated water storage tank. Additionally, the agreement with GEFA included a principal forgiveness component equal to 25% of the face value of the note, or $250,000. Monthly principal and interest payments are paid each month beginning April 1, 2018 through September 1, 2038 at an interest rate of 2.03%.

On March 15, 2016, the Authority executed a promissory note to GEFA to borrow up to $750,000 from the Drinking Water State Revolving Fund to finance the costs of acquiring, constructing, and installing water mains and appurtenances. Additionally, the agreement with GEFA included a principal forgiveness component equal to 40% of the face value of the note, or $300,000. Monthly principal and interest payments are paid each month beginning January 1, 2018 through June 1, 2028 at an interest rate of 0.52%.

On August 18, 2020, the Authority executed a promissory note to GEFA to borrow up to $2.5 million from the Drinking Water State Revolving Fund to finance the costs of acquiring, constructing and installing the environmental facilities at the Auraria Road and Copper Pines interconnection. The agreement with GEFA did not include a principal forgiveness component and the Authority is responsible for 100% of the face value of the note. Monthly principal and interest payments are paid each month beginning February 1, 2021 through October 1, 2041 at an interest rate of 1.71%.

On August 2, 2022, the Authority executed a promissory note to GEFA to borrow up to $825,000 from the Clean Water State Revolving Fund to finance the costs of acquiring, constructing and installing the wastewater treatment plant at Chestatee Industrial Park. The unpaid principal balance of the note will bear interest at 0.43% annually and will be payable monthly until the project is completed or July 1, 2023 (whichever is earlier). At that time, the note will be finalized and will enter into its repayment phase whereby principal and interest will be due in one hundred nineteen (119) equal monthly installments until the note is fully repaid. As of December 31, 2022, the Authority had made draws totaling $430,591 on this note payable to GEFA. As the project is still in the construction phase, an amortization schedule has not been determined for this note and thus the entire payable is reported as due in more than one year.

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Discretely Presented Component Unit – Water and Sewerage Authority (Continued)

The Authority's debt service requirements to maturity on its notes payable from direct borrowings are as follows:

Year ending December 31,	Principal	Interest	Total
2023	$ 197,919	$ 57,324	$ 255,243
2024	201,098	54,146	255,244
2025	204,335	50,908	255,243
2026	207,635	47,610	255,245
2027	210,996	44,248	255,244
2028-2032	903,318	170,882	1,074,200
2033-2037	866,709	90,008	956,717
2038-2041	579,835	18,800	598,635
Total	$ 3,371,845	$ 533,926	$ 3,905,771

C. Discretely Presented Component Unit – Public Building Authority

The following is a summary of long-term debt activity for the year ended December 31, 2022:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Direct Placement Revenue Bonds, Series 2018	$ 1,885,000	$ -	$ (355,000)	$ 1,530,000	$ 365,000
Direct Placement Revenue Bonds, Series 2020	12,244,865	-	(1,671,129)	10,573,736	722,005
Direct Placement Revenue Bonds, Series 2022	-	9,680,000	-	9,680,000	-
Discount on Series 2022 Bonds	-	(181,556)	1,440	(180,116)	-
Total revenue bonds	$ 14,129,865	$ 9,498,444	$ (2,024,689)	$ 21,603,620	$ 1,087,005

Revenue Bonds. In May 2013, Lumpkin County Public Building Authority issued revenue bonds and entered into an intergovernmental agreement with the County, for the Series 2013 Revenue Bonds which refunded previously outstanding certificates of participation. The proceeds from the bonds, together with certain other moneys, were deposited into an escrow fund which provided sufficient money to pay, when due, the principal and interest on the certificates up to and including November 1, 2014 when the certificates were fully redeemed. The revenue bonds bear interest at rates ranging from 1.25 – 2.00% and payments are made semiannually on May 1 and November 1 beginning in 2013 and concluding when the bonds are retired on November 1, 2027.

NOTE 8. LONG-TERM DEBT (CONTINUED)

C. Discretely Presented Component Unit – Public Building Authority (Continued)

In December 2018, the Public Building Authority issued direct placement revenue bonds and entered into an intergovernmental agreement to sell a project to Lumpkin County Schools. Lumpkin County Schools will be responsible for paying the County amounts equal to the debt service requirements on the Revenue Bonds, Series 2018, in the amount of $3,600,000. The revenue bonds bear interest at a rate of 3.16% and payments are made semiannually on June 1 and December 1 beginning in 2019 and concluding when the bonds are retired on December 1, 2026.

In May 2020, the Public Building Authority issued $8,165,000 of Series 2020A revenue bonds. The proceeds of the Series 2020A bonds will be used to finance the acquisition, construction and equipping of certain recreation projects. The bonds were issued with an interest rate of 2.95% and mature in June 2045. An intergovernmental agreement between the County and Public Building Authority stipulates that the County levy an ad valorem property tax sufficient to pay the Authority to make debt service payments.

In addition, in May 2020 the Public Building Authority issued $5,810,000 of Series 2020B revenue bonds. The proceeds of the Series 2020B bonds were issued to refund all of the outstanding Series 2013 revenue bonds, the proceeds of which were used to refinance the County's Justice Center. The bonds were issued with an interest rate of 2.95% and mature in June 2045. An intergovernmental agreement between the County and Public Building Authority stipulates that the County levy an ad valorem property tax sufficient to pay the Authority to make debt service payments.

In September 2022, the Public Building Authority issued $8,040,000 of Series 2022A revenue bonds. The proceeds of the Series 2022A bonds will be used to finance the acquisition, construction and equipping of certain capital projects. The bonds were issued with an interest rate ranging from 4.00% to 4.50% and mature in December 2047. An intergovernmental agreement between the County and Public Building Authority stipulates that the County levy an ad valorem property tax sufficient to pay the Authority to make debt service payments.

In addition, in September 2022 the Public Building Authority issued $1,640,000 of Series 2022B revenue bonds. The proceeds of the Series 2022B bonds were issued to pay a portion of the debt service on the Authority's Series 2020A revenue bonds. A portion of the proceeds from the Series 2022B bonds were deposited into an escrow fund, which will provide sufficient money to pay, when due, the principal and interest on the Series 2020A bonds through December 2025. The bonds were issued with an interest rate ranging from 4.20% to 4.50% and mature in June 2031. An intergovernmental agreement between the County and Public Building Authority stipulates that the County levy an ad valorem property tax sufficient to pay the Authority to make debt service payments.

NOTE 8. LONG-TERM DEBT (CONTINUED)

C. Discretely Presented Component Unit – Public Building Authority (Continued)

The Authority's debt service requirements to maturity on its direct placement revenue bonds are as follows:

Year ending December 31,	Principal	Interest	Total
2023	$ 1,087,005	$ 503,639	$ 1,590,644
2024	1,105,681	484,429	1,590,110
2025	1,132,728	464,802	1,597,530
2026	1,650,553	640,370	2,290,923
2027	1,273,129	601,527	1,874,656
2028-2032	2,902,973	2,672,057	5,575,030
2033-2037	3,465,523	2,380,043	5,845,566
2038-2042	4,138,955	2,050,705	6,189,660
2043-2045	5,027,189	1,695,421	6,722,610
Total	$ 21,783,736	$ 11,492,993	$ 33,276,729

NOTE 9. DEFINED BENEFIT PLAN

Plan Description

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

Plan membership. As of January 1, 2022, the date of the most recent actuarial valuation, pension plan membership consisted of the following:

Retireees, Beneficiaries and Disabled receiving benefits	58
Terminated plan participants entitled to but not yet receiving benefits	171
Active employees participating in the Plan	204
Total number of Plan participants	433

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

Contributions. The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Plan, as adopted by the County Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. No contributions are made by plan participants. For the year ended December 31, 2022, the County's contribution rate was 7.9% of annual payroll. County contributions to the Plan were $638,318 for the year ended December 31, 2022.

Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2021.

Actuarial assumptions. The total pension liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.50%
Salary increases	2.5% - 5.5%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 GE (50%) & PS (50%) Amount-Weighted with Scale AA projection to year 2022. This was a change from the RP-2000 Combined Healthy Mortality Table with Scale AA projection to year 2018 rate that was previously used. The table was changed to adopt the mortality tables developed specifically for governmental employees by the Society of Actuaries, which were released in 2018.

The actuarial assumptions used in the January 1, 2021 valuation were based on the results of an actuarial experience study through February 2019.

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

Net Pension Liability of the County (Continued)

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2021 are summarized in the following table:

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30%	3.90%
Large Cap equity	30%	7.70
International equity	15%	8.30
Other equity	20%	16.00
Real estate	5%	8.10
Total	100%	

* Rates shown are net of the 3.50% assumed rate of inflation

Discount rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability. As of December 31, 2021 the expected long-term rate of return remained the same at 7.00%.

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

Changes in the Net Pension Liability of the County. The changes in the components of the net pension liability of the County for the year ended December 31, 2022, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/21	$ 8,278,617	$ 5,531,446	$ 2,747,171
Changes for the year:			
Service cost	294,431	-	294,431
Interest	572,332	-	572,332
Differences between expected and actual experience	73,519	-	73,519
Assumption changes	14,904	-	14,904
Contributions—employer	-	487,324	(487,324)
Net investment income	-	832,147	(832,147)
Benefit payments, including refunds of employee contributions	(204,880)	(227,928)	23,048
Administrative expense	-	(52,178)	52,178
Net changes	750,306	1,039,365	(289,059)
Balances at 12/31/22	$ 9,028,923	$ 6,570,811	$ 2,458,112

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	$ 3,876,502	$ 2,458,112	$ 1,298,958

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

Sensitivity of the net pension liability to changes in the discount rate (Continued)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2021 and the current sharing pattern of costs between employer and employee.

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

For the year ended December 31, 2022, the County recognized pension expense of $817,565. At December 31, 2022, the County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Plan contributions made subsequent to the measurement period	$ 638,318	$ -
Assumption changes	106,004	-
Experience differences	151,664	-
Net difference between projected and actual earnings on pension plan investments	-	637,380
Total	$ 895,986	$ 637,380

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

County contributions subsequent to the measurement date of $638,318 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31:		
2023	$	25,226
2024		(188,496)
2025		(126,569)
2026		(89,873)
Total	$	(379,712)

NOTE 10. DEFINED CONTRIBUTION PLAN

The County, by resolution, adopted the ACCG 401(a), a defined contribution retirement plan, administered by GEBCorp. The plan provisions and contribution rates may also be amended by resolution. Current full-time employees are eligible to participate, beginning on their date of hire. The County shall make a matching contribution on behalf of each participant to the plan equal to 4% of the participant's compensation for each participant who contributes 2% of their compensation.

For the year ended December 31, 2022, the County's covered payroll for employees participating in this plan was $7,315,903 and total payroll was $13,295,723. The County's contribution was $284,184 and employee contributions were $135,298.

NOTE 11. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; natural disasters; injuries to employees; and losses resulting from providing accident and health benefits to employees and their dependents. The County is partially self-insured for health insurance claims. The self-insurance plan is described below.

The County participates in the Georgia Interlocal Risk Management Agency Fund and the Association of County Commissioners of Georgia Group Self-Insurance Workers' Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

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

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. The funds are to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

The County also carries insurance for all other risks of loss, including general liability and errors and omission coverage through a private insurance company. Settled claims have not exceeded insurance coverage in any of the past three years. There have been no significant reductions of insurance coverage from coverage in the prior year.

The County is partially self-insured for health insurance and health related claims. Individual limits for County payments are $75,000 per claim. After this limit is met, commercial insurance covers the claims. The County has entered into a contract with a third party administrator to administer the claims. The following describes the activity related to these claims based on actual claims presented after year-end for the past fiscal year.

Fiscal Year	Beginning of Year Claims Liability	Current Year Claims and Changes in Estimates	Claims Paid	End of Year Claims Liability
2021	$ -	$ 1,324,554	$ 1,169,355	$ 155,199
2022	155,199	2,266,147	2,008,603	412,743

NOTE 12. COMMITMENTS AND CONTINGENCIES

Litigation

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

Grant Contingencies

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

Financial Guarantees

In March 2016, the Lumpkin County Water and Sewerage Authority entered into an intergovernmental contract relating to $750,000 the Authority borrowed from the Drinking Water State Revolving fund administered by Georgia Environmental Finance Authority (GEFA). Subsequently, the County guaranteed these notes in accordance with an intergovernmental contract signed between the Water and Sewerage Authority and the County dated March 15, 2016. Payments on the loan are due in monthly installments of principal and interest for a term of 119 monthly payments. As of December 31, 2022, the outstanding balance of this note is $243,364. In the event that the Water and Sewerage Authority has insufficient funds on deposit to enable the Water and Sewerage Authority to pay the principal and interest on the loan, the County will be required to transfer funds to the Water and Sewerage Authority such that payments from the County, when added to amounts available in the Water and Sewerage Authority's accounts, will be sufficient to pay principal and interest currently due.

NOTE 12. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Contractual Commitments

For the year ended December 31, 2022, contractual commitments on uncompleted contracts were $17,446,321.

NOTE 13. JOINT VENTURE

Under Georgia law, the County, in conjunction with other cities and counties in the area, is a member of the Georgia Mountains Regional Commission (RC) and is required to pay annual dues thereto. During the year ended December 31, 2022, the County paid $33,233 in such dues. Membership in the RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of regional development commissions in Georgia.

The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional development commission. Separate financial statements may be obtained from:

Georgia Mountains Regional Commission
P.O. Box 1720
Gainesville, GA 30503

The County participates with Union, Banks and Towns Counties in the North Georgia Resource Management Authority. The Authority studied solid waste disposal issues, developed a plan to recycle waste paper and has leased those facilities to private entities. Lumpkin County has an ongoing financial interest and obligation for funding debt service requirements. The participating counties are annually assessed varying amounts to cover the Authority's inability to service its debt. During the year ended December 31, 2022, the County made no payments to the Authority. As of December 31, 2022, the Authority does not have any debt outstanding. Separate financial statements can be obtained from their office at:

North Georgia Resource Management Authority
150 Hudson Ridge, Suite 1
Homer, GA 30547

NOTE 14. HOTEL/MOTEL TAX

The County has levied a 5% lodging tax. During the year ended December 31, 2022, the County collected $643,836 in hotel/motel taxes. For the same year then ended, the hotel/motel tax fund reported expenditures of $643,836 for the promotion of tourism in accordance with the provisions of O.C.G.A. 48-13-51.

NOTE 15. TAX ABATEMENTS

The County enters into property tax abatement agreements with the Development Authority of Lumpkin County and local businesses under the state law O.C.G.A Section 36-62-1. Under the Act, and in accordance with Lumpkin County Resolution 2006-18, localities may grant property tax abatements of up to 100 percent of a business' property tax bill in year one, through a property tax credit, with the amount reducing 10% each subsequent year, for the purpose of attracting or retaining businesses within their jurisdictions. The abatements may be granted to any business located within or promising to relocate to the County and meeting certain investment targets.

For the fiscal year ended December 31, 2022, the County did not abate any property taxes under this program.

REQUIRED SUPPLEMENTARY INFORMATION

LUMPKIN COUNTY, GEORGIA

BUDGETARY COMPARISON SCHEDULE - GAAP BASIS
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Revenues:				
Taxes	$ 18,705,544	$ 19,961,911	$ 19,977,330	$ 15,419
Licenses and permits	55,000	55,000	76,040	21,040
Fines and forfeitures	544,700	559,069	671,029	111,960
Charges for services	2,431,482	2,579,615	2,663,904	84,289
Interest income	80,852	80,852	55,241	(25,611)
Intergovernmental	639,431	972,409	936,016	(36,393)
Contributions and donations	29,500	29,500	26,743	(2,757)
Other	315,640	487,001	613,983	126,982
Total revenues	22,802,149	24,725,357	25,020,286	294,929
Expenditures:				
Current:				
General government:				
Legislative	289,420	308,904	301,043	7,861
Executive	474,786	474,786	467,833	6,953
Board of elections	289,744	289,744	230,169	59,575
Human resources	285,338	293,838	288,637	5,201
Financial administration	479,010	479,010	478,387	623
Data processing	161,790	286,790	284,183	2,607
Tax commissioner	451,599	467,574	467,564	10
Public/General buildings	1,078,226	1,078,226	1,013,713	64,513
Customer service	503,631	503,970	445,844	58,126
Tax assessor	569,644	570,913	538,923	31,990
Risk management	6,712	6,712	-	6,712
Total general government	4,589,900	4,760,467	4,516,296	244,171
Judicial:				
Judicial administration	246,880	285,393	285,393	-
Superior court	335,470	305,704	219,114	86,590
Clerk superior court	726,619	726,619	715,043	11,576
District attorney	29,600	35,052	32,859	2,193
Magistrate court	263,688	263,688	250,494	13,194
Probate court	320,920	345,901	345,893	8
Total judicial	1,923,177	1,962,357	1,848,796	113,561
Public safety:				
Police	208,279	216,434	215,628	806
Fire	4,623,954	4,814,676	4,519,878	294,798
Sheriff	6,129,869	7,057,413	7,047,124	10,289
Emergency medical services	55,328	55,328	38,235	17,093
Coroner	52,160	54,260	54,079	181
Other protection	374,798	409,739	399,038	10,701
Total public safety	11,444,388	12,607,850	12,273,982	333,868
Public works:				
Public works administration	189,490	190,440	190,349	91
Highways and streets	1,338,752	1,341,202	1,279,943	61,259
Sanitation and wastewater	285,132	287,132	283,956	3,176
Total public works	1,813,374	1,818,774	1,754,248	64,526

(Continued)

LUMPKIN COUNTY, GEORGIA

BUDGETARY COMPARISON SCHEDULE - GAAP BASIS
GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Expenditures: (Continued)				
Health and welfare:				
Health	$ 209,199	$ 179,793	$ 179,793	$ -
Welfare	17,500	17,500	17,500	-
Community services	564,983	642,665	621,012	21,653
Total health and welfare	791,682	839,958	818,305	21,653
Culture and recreation:				
Participant recreation	1,025,048	1,063,856	1,063,777	79
Library	430,000	445,000	445,000	-
Total culture and recreation	1,455,048	1,508,856	1,508,777	79
Housing and development:				
Conservation	64,917	64,917	63,656	1,261
Economic development	25,000	46,250	46,250	-
Total housing and development	89,917	111,167	109,906	1,261
Debt service:				
Principal	62,026	62,027	62,027	-
Interest	57,014	57,012	57,012	-
Total debt service	119,040	119,039	119,039	-
Total expenditures	22,226,526	23,728,468	22,949,349	779,119
Excess of revenues over expenditures	575,623	996,889	2,070,937	1,074,048
Other financing sources (uses):				
Proceeds from the sale of capital assets	25,000	25,000	54,911	29,911
Transfers in	-	558,944	3,531,724	2,972,780
Transfers out	(1,361,000)	(3,429,235)	(3,370,032)	59,203
Total other financing sources (uses)	(1,336,000)	(2,845,291)	216,603	3,061,894
Net change in fund balances	(760,377)	(1,848,402)	2,287,540	4,135,942
Fund balances, beginning of year	13,370,381	13,370,381	13,370,381	-
Fund balances, end of year	$ 12,610,004	$ 11,521,979	$ 15,657,921	$ 4,135,942

LUMPKIN COUNTY, GEORGIA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED DECEMBER 31,

	2022	2021	2020	2019	2018
Total pension liability					
Service cost	$ 294,431	$ 269,762	$ 241,712	$ 203,574	$ 182,798
Interest on total pension liability	572,332	520,492	450,303	360,478	351,063
Differences between expected and actual experience	73,519	141,682	121,211	551,950	(137,228)
Changes of assumptions	14,904	13,580	382,661	510,833	10,986
Benefit payments, including refunds of employee contributions	(204,880)	(205,020)	(181,344)	(150,713)	(142,810)
Net change in total pension liability	750,306	740,496	1,014,543	1,476,122	264,809
Total pension liability - beginning	8,278,617	7,538,121	6,523,578	5,047,456	4,782,647
Total pension liability - ending (a)	$ 9,028,923	$ 8,278,617	$ 7,538,121	$ 6,523,578	$ 5,047,456
Plan fiduciary net position					
Contributions - employer	487,324	584,400	494,650	401,622	317,767
Net investment income	832,147	600,539	756,224	(201,255)	453,981
Benefit payments, including refunds of employee contributions	(227,928)	(205,101)	(191,337)	(150,713)	(142,810)
Administrative expenses	(52,178)	(49,356)	(46,532)	(34,818)	(30,148)
Net change in plan fiduciary net position	1,039,365	930,482	1,013,005	14,836	598,790
Plan fiduciary net position - beginning	5,531,446	4,600,964	3,587,959	3,573,123	2,974,333
Plan fiduciary net position - ending (b)	$ 6,570,811	$ 5,531,446	$ 4,600,964	$ 3,587,959	$ 3,573,123
County's net pension liability - ending (a) - (b)	$ 2,458,112	$ 2,747,171	$ 2,937,157	$ 2,935,619	$ 1,474,333
Plan fiduciary net position as a percentage of the total pension liability	72.8%	66.8%	61.0%	55.0%	70.8%
Covered payroll	$ 7,420,189	$ 7,008,565	$ 6,563,526	$ 6,387,811	$ 5,526,657
County's net pension liability as a percentage of covered payroll	33.1%	39.2%	44.7%	46.0%	26.7%

	2017	2016	2015
Total pension liability			
Service cost	$ 178,104	$ 155,942	$ 148,305
Interest on total pension liability	328,874	283,967	246,481
Differences between expected and actual experience	42,009	88,048	-
Changes of assumptions	175,216	159,350	-
Benefit payments, including refunds of employee contributions	(146,542)	(114,386)	(98,269)
Net change in total pension liability	577,661	572,921	296,517
Total pension liability - beginning	4,204,986	3,632,065	3,335,548
Total pension liability - ending (a)	$ 4,782,647	$ 4,204,986	$ 3,632,065
Plan fiduciary net position			
Contributions - employer	277,885	289,822	247,977
Net investment income	180,124	(3,783)	149,298
Benefit payments, including refunds of employee contributions	(146,542)	(114,386)	(98,269)
Administrative expenses	(31,535)	(28,468)	(26,949)
Other	-	(9,103)	2
Net change in plan fiduciary net position	279,932	134,082	272,059
Plan fiduciary net position - beginning	2,694,401	2,560,319	2,288,260
Plan fiduciary net position - ending (b)	$ 2,974,333	$ 2,694,401	$ 2,560,319
County's net pension liability - ending (a) - (b)	$ 1,808,314	$ 1,510,585	$ 1,071,746
Plan fiduciary net position as a percentage of the total pension liability	62.2%	64.1%	70.5%
Covered payroll	$ 5,493,661	$ 5,319,203	$ 5,086,023
County's net pension liability as a percentage of covered payroll	32.9%	28.4%	21.1%

Notes to the Schedule

The schedule will present 10 years of information once it is accumulated.

LUMPKIN COUNTY, GEORGIA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31,

	2022	2021	2020	2019	2018
Actuarially determined contribution	$ 638,318	$ 487,324	$ 584,400	$ 494,650	$ 401,622
Contributions in relation to the actuarially determined contribution	638,318	487,324	584,400	494,650	401,622
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Covered payroll	8,076,454	7,420,189	7,008,565	6,563,526	6,387,811
Contributions as a percentage of covered payroll	7.9%	6.6%	8.3%	7.5%	6.3%

	2017	2016	2015	2014
Actuarially determined contribution	$ 317,767	$ 277,885	$ 249,652	$ 247,977
Contributions in relation to the actuarially determined contribution	317,767	277,885	289,822	247,977
Contribution deficiency (excess)	$ -	$ -	$ (40,170)	$ -
Covered payroll	5,526,657	5,493,661	5,319,203	5,086,023
Contributions as a percentage of covered payroll	5.7%	5.1%	4.7%	4.9%

Notes to the Schedule

Valuation Date	January 1, 2021
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a 5-year smoothing period.
Assumed Rate of Return On Investments	7.00%
Projected Salary Increases	2.5% - 5.5% (including 3.50% for inflation)
Cost-of-living Adjustment	2.0%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

The schedule will present 10 years of information once it is accumulated.

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditure for particular purposes, as described below.

Drug Rehabilitation Fund - to account for funds collected from fines and forfeitures to be used to create and maintain a Drug Abuse Treatment and Education Fund; these funds are restricted by the Official Code of Georgia Annotated (OCGA) 15-21-100.

Law Library Fund - to account for the revenues and related expenditures of operating the County's Law Library; these funds are restricted by OCGA 36-15.

Emergency Telephone System Fund - to account for the monthly 911 charge to help fund the cost of providing emergency 911 services; these funds are restricted by OCGA 46-5-134.

American Rescue Plan Fund - to account for the revenues and expenditures relating to the funds received through the American Rescue Plan act.

Juvenile Services Fund - to account for funds collected to be used for law enforcement activities; these funds are restricted by OCGA 15-11-71.

Confiscated Assets Fund - to account for the use of confiscated assets by the Sheriff's Department; these funds are restricted by the applicable State of Georgia confiscation and seizure laws.

Special Programs Fund - to account for fines, confiscated monies, and donations received that are to be expended within the guidelines of each program as established by the external resource providers.

Public Defender Fund - to account for funds from contributing counties to be used to maintain a circuit public defender's office as established by the external resource providers.

Technology Fee Fund - to account for funds collected from fines to be used by Magistrate and Probate courts for technology related expenditures in accordance with State of Georgia laws.

Multiple Grant Fund - to account for governmental grants received and the related expenditures.

Hotel/Motel Tax Fund - to account for the collection of hotel/motel taxes within the County and for the expenditures made distributing the collections to the appropriate entities as required by OCGA 48-13-51.

Planning Fund - to account for the revenues from the designated property tax levy and related expenditures for the operations of the County's Planning Department.

NTIA Fund – to account for the expenditures related to the NTIA broadband professional services grant.

Debt Service Fund

Debt Service Fund - to account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

LUMPKIN COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	Special Revenue Funds							
ASSETS	**Drug Rehabilitation Fund**	**Law Library Fund**	**Emergency Telephone System Fund**	**American Rescue Plan Fund**	**Juvenile Services Fund**	**Confiscated Assets Fund**	**Special Programs Fund**	**Public Defender Fund**
Cash and cash equivalents	$ 2,290	$ 17,395	$ -	$ -	$ -	$ 105,817	$ 108,451	$ 67,034
Receivables (net of allowance for uncollectibles)	1,196	-	108,729	-	-	-	540	29,289
Due from other funds	30,415	-	-	-	10,732	-	-	-
Due from other governments	-	-	-	-	-	-	-	82,163
Prepaid items	-	-	28,995	-	-	-	-	-
Total assets	$ 33,901	$ 17,395	$ 137,724	$ -	$ 10,732	$ 105,817	$ 108,991	$ 178,486
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts payable	$ 28,415	$ -	$ 40,529	$ -	$ -	$ 1,498	$ 14,233	$ 550
Due to other funds	-	-	-	-	-	21	8,541	3
Total liabilities	28,415	-	40,529	-	-	1,519	22,774	553
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	-	-	-	-	-	-	-	-
Unearned revenue - property taxes	-	-	-	-	-	-	-	-
Unavailable revenue - intergovernmental	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
FUND BALANCES (DEFICIT)								
Nonspendable:								
Prepaid items	-	-	28,995	-	-	-	-	-
Restricted for:								
Debt service	-	-	-	-	-	-	-	-
Public safety activities	5,486	-	68,200	-	-	104,298	86,217	-
Planning department operations	-	-	-	-	-	-	-	-
Law library operations	-	17,395	-	-	-	-	-	-
Judicial activities	-	-	-	-	10,732	-	-	177,933
Tourism	-	-	-	-	-	-	-	-
Assigned for:								
Public safety activities	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balances (deficit)	5,486	17,395	97,195	-	10,732	104,298	86,217	177,933
Total liabilities, deferred inflows of resources, and fund balances	$ 33,901	$ 17,395	$ 137,724	$ -	$ 10,732	$ 105,817	$ 108,991	$ 178,486

Technology Fee Fund	Multiple Grant Fund	Hotel/Motel Tax Fund	Planning Fund	NTIA Fund	Debt Service Fund	Total Nonmajor Governmental Funds
$ 26,863	$ -	$ 41,961	$ 919,913	$ -	$ 251,130	$ 1,540,854
				-		
-	-	85,690	39,839	-	19,256	284,539
5,448	-	1,561	-	-	-	48,156
-	97,433	-	-	-	-	179,596
-	-	-	7,447	-	-	36,442
$ 32,311	$ 97,433	$ 129,212	$ 967,199	$ -	$ 270,386	$ 2,089,587
$ 547	$ 18,523	$ 124,274	$ 19,946	$ -	$ -	$ 248,515
-	-	-	12,802	5,119	-	26,486
547	18,523	124,274	32,748	5,119	-	275,001
-	-	-	5,019	-	3,477	8,496
-	-	-	443,695	-	207,049	650,744
-	35,224	-	-	-	-	35,224
-	35,224	-	448,714	-	210,526	694,464
-	-	-	7,447	-	-	36,442
-	-	-	-	-	59,860	59,860
-	-	-	-	-	-	264,201
-	-	-	478,290	-	-	478,290
-	-	-	-	-	-	17,395
31,764	-	-	-	-	-	220,429
-	-	4,938	-	-	-	4,938
-	43,686	-	-	-	-	43,686
-	-	-	-	(5,119)	-	(5,119)
31,764	43,686	4,938	485,737	(5,119)	59,860	1,120,122
$ 32,311	$ 97,433	$ 129,212	$ 967,199	$ -	$ 270,386	$ 2,089,587

LUMPKIN COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2022

	Special Revenue Funds							
	Drug Rehabilitation Fund	Law Library Fund	Emergency Telephone System Fund	American Rescue Plan Fund	Juvenile Services Fund	Confiscated Assets Fund	Special Programs Fund	Public Defender Fund
Revenues:								
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-	-	-	-	-
Fines and forfeitures	48,187	20,977	-	-	-	92,467	-	-
Charges for services	-	-	631,548	-	1,110	-	44,964	-
Interest income	-	-	-	4,785	-	282	159	309
Intergovernmental	-	-	-	3,424,496	-	-	-	422,270
Contributions and donations	-	-	-	-	-	-	68,824	-
Total revenues	48,187	20,977	631,548	3,429,281	1,110	92,749	113,947	422,579
Expenditures:								
Current:								
General government	-	-	-	-	-	-	-	-
Judicial	33,417	31,878	-	-	-	-	-	533,967
Public safety	15,000	-	1,260,276	24,961	-	122,865	116,687	-
Public works	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total expenditures	48,417	31,878	1,260,276	24,961	-	122,865	116,687	533,967
Excess (deficiency) of revenues over expenditures	(230)	(10,901)	(628,728)	3,404,320	1,110	(30,116)	(2,740)	(111,388)
Other financing sources (uses):								
Proceeds from sale of capital assets	-	-	-	-	-	16,659	-	-
Transfers in	-	-	617,444	-	-	-	4,500	146,922
Transfers out	-	-	-	(3,531,724)	-	(4,500)	-	-
Total other financing sources (uses)	-	-	617,444	(3,531,724)	-	12,159	4,500	146,922
Net change in fund balances	(230)	(10,901)	(11,284)	(127,404)	1,110	(17,957)	1,760	35,534
Fund balances, beginning of year	5,716	28,296	108,479	127,404	9,622	122,255	84,457	142,399
Fund balances (deficit), end of year	$ 5,486	$ 17,395	$ 97,195	$ -	$ 10,732	$ 104,298	$ 86,217	$ 177,933

Technology Fee Fund	Multiple Grant Fund	Hotel/Motel Tax Fund	Planning Fund	NTIA Fund	Debt Service Fund	Total Nonmajor Governmental Funds
$ -	$ -	$ 643,836	$ 351,485	$ -	$ 209,340	$ 1,204,661
-	-	-	384,265	-	-	384,265
-	-	-	-	-	-	161,631
26,264	-	-	43,316	-	-	747,202
-	-	208	2,103	-	526	8,372
-	180,187	-	-	-	-	4,026,953
-	-	-	-	-	-	68,824
26,264	180,187	644,044	781,169	-	209,866	6,601,908
-	6,071	-	-	-	-	6,071
22,826	121,628	-	-	-	-	743,716
-	80,175	-	-	-	-	1,619,964
-	-	-	-	8,125	-	8,125
-	5,600	-	-	-	-	5,600
-	-	643,836	653,398	-	-	1,297,234
-	-	-	-	-	102,869	102,869
-	-	-	-	-	102,294	102,294
22,826	213,474	643,836	653,398	8,125	205,163	3,885,873
3,438	(33,287)	208	127,771	(8,125)	4,703	2,716,035
-	-	-	-	-	-	16,659
-	76,973	-	-	3,006	-	848,845
-	-	-	-	-	-	(3,536,224)
-	76,973	-	-	3,006	-	(2,670,720)
3,438	43,686	208	127,771	(5,119)	4,703	45,315
28,326	-	4,730	357,966	-	55,157	1,074,807
$ 31,764	$ 43,686	$ 4,938	$ 485,737	$ (5,119)	$ 59,860	$ 1,120,122

LUMPKIN COUNTY, GEORGIA
DRUG REHABILITATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Fines and forfeitures	$ 54,000	$ 54,000	$ 48,187	$ (5,813)
Total revenues	54,000	54,000	48,187	(5,813)
Expenditures:				
Current:				
Judicial	50,000	50,000	33,417	16,583
Public safety	15,000	15,000	15,000	-
Total expenditures	65,000	65,000	48,417	16,583
Net changes in fund balances	(11,000)	(11,000)	(230)	10,770
Fund balances, beginning of year	5,716	5,716	5,716	-
Fund balances (deficits), end of year	$ (5,284)	$ (5,284)	$ 5,486	$ 10,770

LUMPKIN COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Fines and forfeitures	$ 16,000	$ 32,000	$ 20,977	$ (11,023)
Total revenues	16,000	32,000	20,977	(11,023)
Expenditures:				
Current:				
Judicial	16,000	32,000	31,878	122
Total expenditures	16,000	32,000	31,878	122
Net changes in fund balances	-	-	(10,901)	(10,901)
Fund balances, beginning of year	28,296	28,296	28,296	-
Fund balances, end of year	$ 28,296	$ 28,296	$ 17,395	$ (10,901)

LUMPKIN COUNTY, GEORGIA
EMERGENCY TELEPHONE SYSTEM FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Charges for services	$ 592,275	$ 680,818	$ 631,548	$ (49,270)
Total revenues	592,275	680,818	631,548	(49,270)
Expenditures:				
Current:				
Public safety	1,109,887	1,288,417	1,260,276	28,141
Total expenditures	1,109,887	1,288,417	1,260,276	28,141
Deficiency of revenues over expenditures	(517,612)	(607,599)	(628,728)	(21,129)
Other financing sources:				
Transfers in	518,612	607,599	617,444	9,845
Total other financing sources	518,612	607,599	617,444	9,845
Net changes in fund balances	1,000	-	(11,284)	(11,284)
Fund balances, beginning of year	108,479	108,479	108,479	-
Fund balances, end of year	$ 109,479	$ 108,479	$ 97,195	$ (11,284)

LUMPKIN COUNTY, GEORGIA
AMERICAN RESCUE PLAN FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Intergovernmental	$ 3,426,925	$ 3,426,925	$ 3,424,496	$ (2,429)
Interest Income	-	-	4,785	4,785
Total revenues	3,426,925	3,426,925	3,429,281	2,356
Expenditures:				
Current:				
Public safety	24,961	24,961	24,961	-
Total expenditures	24,961	24,961	24,961	-
Excess of revenues over expenditures	3,401,964	3,401,964	3,404,320	2,356
Other financing uses:				
Transfers out	(3,531,724)	(3,531,724)	(3,531,724)	-
Total other financing uses	(3,531,724)	(3,531,724)	(3,531,724)	-
Net changes in fund balances	-	-	(127,404)	(127,404)
Fund balances, beginning of year	127,404	127,404	127,404	-
Fund balances, end of year	$ 127,404	$ 127,404	$ -	$ (127,404)

LUMPKIN COUNTY, GEORGIA
JUVENILE SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Charges for services	$ 900	$ 1,110	$ 1,110	$ -
Total revenues	900	1,110	1,110	-
Expenditures:				
Current:				
Judicial	900	1,110	-	1,110
Total expenditures	900	1,110	-	1,110
Net changes in fund balances	-	-	1,110	1,110
Fund balances, beginning of year	9,622	9,622	9,622	-
Fund balances, end of year	$ 9,622	$ 9,622	$ 10,732	$ 1,110

LUMPKIN COUNTY, GEORGIA
CONFISCATED ASSETS FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Fines and forfeitures	$ 1,500	$ 111,700	$ 92,467	$ (19,233)
Interest income	-	300	282	(18)
Total revenues	1,500	112,000	92,749	(19,251)
Expenditures:				
Current:				
Public safety	1,500	123,885	122,865	1,020
Total expenditures	1,500	123,885	122,865	1,020
Deficiency of revenues over expenditures	-	(11,885)	(30,116)	(18,231)
Other financing sources (uses):				
Proceeds from sale of capital assets	-	16,500	16,659	159
Transfers out	-	(4,500)	(4,500)	-
Total other financing sources (uses)	-	12,000	12,159	159
Net changes in fund balances	-	115	(17,957)	(18,072)
Fund balances, beginning of year	122,255	122,255	122,255	-
Fund balances, end of year	$ 122,255	$ 122,370	$ 104,298	$ (18,072)

LUMPKIN COUNTY, GEORGIA
SPECIAL PROGRAMS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Charges for services	$ 25,000	$ 41,000	$ 44,964	$ 3,964
Interest income	60	60	159	99
Contributions and donations	28,800	78,500	68,824	(9,676)
Total revenues	53,860	119,560	113,947	(5,613)
Expenditures:				
Current:				
Public safety	54,855	125,055	116,687	8,368
Total expenditures	54,855	125,055	116,687	8,368
Deficiency of revenues over expenditures	(995)	(5,495)	(2,740)	2,755
Other financing sources:				
Transfers in	995	5,495	4,500	(995)
Total other financing sources	995	5,495	4,500	(995)
Net changes in fund balances	-	-	1,760	1,760
Fund balances, beginning of year	84,457	84,457	84,457	-
Fund balances, end of year	$ 84,457	$ 84,457	$ 86,217	$ 1,760

LUMPKIN COUNTY, GEORGIA
PUBLIC DEFENDER FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Intergovernmental	$ 320,446	$ 392,446	$ 422,270	$ 29,824
Interest income	-	-	309	309
Total revenues	320,446	392,446	422,579	30,133
Expenditures:				
Current:				
Judicial	473,099	549,099	533,967	15,132
Total expenditures	473,099	549,099	533,967	15,132
Deficiency of revenues over expenditures	(152,653)	(156,653)	(111,388)	45,265
Other financing sources:				
Transfers in	146,583	146,583	146,922	339
Total other financing sources	146,583	146,583	146,922	339
Net changes in fund balances	(6,070)	(10,070)	35,534	45,604
Fund balances, beginning of year	142,399	142,399	142,399	-
Fund balances, end of year	$ 136,329	$ 132,329	$ 177,933	$ 45,604

LUMPKIN COUNTY, GEORGIA
TECHNOLOGY FEE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Charges for services	$ 10,000	$ 22,950	$ 26,264	$ 3,314
Total revenues	10,000	22,950	26,264	3,314
Expenditures:				
Current:				
Judicial	10,000	22,950	22,826	124
Total expenditures	10,000	22,950	22,826	124
Net changes in fund balances	-	-	3,438	3,438
Fund balances, beginning of year	28,326	28,326	28,326	-
Fund balances, end of year	$ 28,326	$ 28,326	$ 31,764	$ 3,438

LUMPKIN COUNTY, GEORGIA
MULTIPLE GRANT FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Intergovernmental	$ 244,785	$ 298,125	$ 180,187	$ (117,938)
Total revenues	244,785	298,125	180,187	(117,938)
Expenditures:				
Current:				
General government	52,153	58,225	6,071	52,154
Judicial	211,856	211,604	121,628	89,976
Public safety	43,426	93,343	80,175	13,168
Culture and recreation	-	5,600	5,600	-
Total expenditures	307,435	368,772	213,474	155,298
Deficiency of revenues over expenditures	(62,650)	(70,647)	(33,287)	37,360
Other financing sources:				
Transfers in	62,650	70,647	76,973	6,326
Total other financing sources	62,650	70,647	76,973	6,326
Net changes in fund balances	-	-	43,686	43,686
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	$ -	$ -	$ 43,686	$ 43,686

LUMPKIN COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Hotel/Motel taxes	$ 275,000	$ 649,413	$ 643,836	$ (5,577)
Interest	200	200	208	8
Total revenues	275,200	649,613	644,044	(5,569)
Expenditures:				
Current:				
Housing and development	275,200	649,613	643,836	5,777
Total expenditures	275,200	649,613	643,836	5,777
Net changes in fund balances	-	-	208	208
Fund balances, beginning of year	4,730	4,730	4,730	-
Fund balances, end of year	$ 4,730	$ 4,730	$ 4,938	$ 208

LUMPKIN COUNTY, GEORGIA
PLANNING FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Taxes	$ 339,077	$ 339,077	$ 351,485	$ 12,408
Licenses and permits	310,075	310,075	384,265	74,190
Charges for services	38,100	38,100	43,316	5,216
Interest income	2,500	2,500	2,103	(397)
Total revenues	689,752	689,752	781,169	91,417
Expenditures:				
Current:				
Housing and development	589,752	689,752	653,398	36,354
Total expenditures	589,752	689,752	653,398	36,354
Net changes in fund balances	100,000	-	127,771	127,771
Fund balances, beginning of year	357,966	357,966	357,966	-
Fund balances, end of year	$ 457,966	$ 357,966	$ 485,737	$ 127,771

LUMPKIN COUNTY, GEORGIA
NTIA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Expenditures:				
Current:				
Public works	$ 8,125	$ 8,125	$ 8,125	$ -
Total expenditures	8,125	8,125	8,125	-
Other financing sources:				
Transfers in	8,125	8,125	3,006	(5,119)
Total other financing sources	8,125	8,125	3,006	(5,119)
Net changes in fund balances	-	-	(5,119)	(5,119)
Fund balances, beginning of year	-	-	-	-
Fund deficit, end of year	$ -	$ -	$ (5,119)	$ (5,119)

LUMPKIN COUNTY, GEORGIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Taxes	$ 204,363	$ 204,363	$ 209,340	$ 4,977
Interest income	800	800	526	(274)
Total revenues	205,163	205,163	209,866	4,703
Expenditures:				
Debt service:				
Principal	102,869	102,869	102,869	-
Interest	102,294	102,294	102,294	-
Total expenditures	205,163	205,163	205,163	-
Net change in fund balances	-	-	4,703	4,703
Fund balances, beginning of year	55,157	55,157	55,157	-
Fund balances, end of year	$ 55,157	$ 55,157	$ 59,860	$ 4,703

LUMPKIN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2022

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2014 SPLOST					
Lease Payments	$ 5,100,000	$ 4,780,916	$ 4,780,916	$ -	$ 4,780,916
Administration Facility Improvements	1,200,000	2,485,025	1,972,817	-	1,972,817
Public Facility Renovations/Vehicles	300,000	300,000	133,524 (1)	42,979	176,503
Animal Shelter Equipment/Facilities, and Vehicles	75,000	79,187	73,374	-	73,374
Clerk of Court Archives Upgrade	20,000	20,000	20,000	-	20,000
Economic Development	500,000	500,000	500,000	-	500,000
Board of Elections Upgrades	40,000	40,000	28,013	1,949	29,962
Emergency Services Equipment/Vehicles, Facility Renovations/Additions	1,485,000	2,093,726	1,894,702 (2)	199,024	2,093,726
Roads and Bridges Equipment, Vehicles, Resurfacing, Improvements	4,270,000	4,070,644	4,067,203 (2)	-	4,067,203
Lumpkin Co. Library	1,000,000	1,331,916	1,331,916	-	1,331,916
Recreation Equipment/Vehicles/Facilities	1,000,000	1,000,000	777,104	-	777,104
Senior Center Facilities	50,000	53,054	53,054	-	53,054
Sheriff's Department Equipment and Vehicles	360,000	361,667	361,667	-	361,667
Water Authority System Improvements	500,000	500,000	460,315	-	460,315
City of Dahlonega	3,000,000	3,000,000	2,999,999	-	2,999,999
Total 2014 SPLOST	$ 18,900,000	$ 20,616,135	$ 19,454,604	$ 243,952	$ 19,698,556
2020 SPLOST					
Judicial Acquisition Contract Payments	$ 4,717,410	$ 4,717,410	$ 1,577,426	$ 762,061	$ 2,339,487
Economic Development	2,000,000	2,000,000	780,000		780,000
Roads & Bridges Equipment, Vehicles, Resurfacing, Improvements	1,953,590	1,953,590	217,183	831,252	1,048,435
Lumpkin County Library	1,000,000	1,000,000	1,000,000	-	1,000,000
Sheriff's Department Equipment and Vehicles	1,260,000	1,260,000	95,628	670,750	766,378
Water Authority System Improvements	4,000,000	4,000,000	1,118,373	659,953	1,778,326
City of Dahlonega	3,969,000	3,969,000	1,763,372	1,229,983	2,993,355
Total 2020 SPLOST	$ 18,900,000	$ 18,900,000	$ 6,551,982	$ 4,153,999	$ 10,705,981
			Total SPLOST expenditures	$ 4,397,951	
				401,035 (3)	
				62,656 (4)	
			Total SPLOST Fund expenditures	$ 4,861,642	

(1) A restatement to prior years expenditures was made by management after determination that $14,543 of SPLOST funded expenditures were previously attributed to intergovernmental funded expenditures.

(2) A restatement to prior years expenditures was made by management after determination that a total $4,255 of intergovernmental funded expenditures between both projects were previously attributed to SPLOST funded expenditures.

(3) In 2022, the Georgia Department of Transportation (GDOT) provided $300,000 towards the completion of Roads, Bridges and Improvements, and the Federal Emergency Management Agency (FEMA) provided $101,035 in reimbursements for Roads, Bridges and Improvements.

(4) In 2022, $62,656 of insurance proceeds were used for the purchase of a new Sheriff Office vehicle that were paid out of the SPLOST Fund.

LUMPKIN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2022

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2019 TSPLOST					
Joint project	$ 4,000,000	$ 4,000,000	$ 1,256,546	$ 232,852	$ 1,489,398
Roads and Bridges - Paving, Striping, Maintenance, Construction and Improvements	6,844,300	6,844,300	3,652,544 (1)	1,283,950	4,936,494
Road Maintenance Equipment	1,845,700	1,845,700	967,435 (2)	98,563	1,065,998
City of Dahlonega	2,310,000	3,846,027	2,251,222	1,594,805	3,846,027
Total 2019 TSPLOST	$ 15,000,000	$ 16,536,027	$ 8,127,747	$ 3,210,170	$ 11,337,917
			Total TSPLOST expenditures	3,210,170	
				1,150,660 (3)	
				2,280,000 (4)	
			Total TSPLOST Fund expenditures	$ 6,640,830	

(1) A restatement to prior years expenditures was made by management after determination that $413,121 of intergovernmental funded expenditures were previously attributed to TSPLOST funded expenditures.

(2) Management made a reclassification of $1,387 of expenditures from Road Maintenance Equipment to Roads and Bridges - Improvements.

(3) In 2022, GDOT provided $1,150,660 towards the completion of Roads and Bridges - Improvements.

(4) Repayment of principal of general obligation bonds used to prefund TSPLOST projects.

Note: The TSPLOST referendum stipulates that debt service payments on the joint project shall be expended first. In 2020, the County issued TSPLOST bonded debt and began making expenditures on the joint project. There are no other tiers or assignments of priority on project expenditures.

LUMPKIN COUNTY, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2022

ASSETS	Tax Commissioner	Sheriff	Clerk of Superior Court	Probate Court	Magistrate Court	Total
Cash and cash equivalents	$ 1,020,303	$ 19,645	$ 497,383	$ 93,671	$ 2,381	$ 1,633,383
Taxes receivable	1,616,498	-	-	-	-	1,616,498
Total assets	2,636,801	19,645	497,383	93,671	2,381	3,249,881
LIABILITIES						
Due to others	717,259	3,639	70,689	6,408	111	798,106
Uncollected taxes	1,616,498	-	-	-	-	1,616,498
Total liabilities	2,333,757	3,639	70,689	6,408	111	2,414,604
NET POSITION						
Restricted:						
Individuals, organizations, and other governments	303,044	16,006	426,694	87,263	2,270	835,277
Total net position	$ 303,044	$ 16,006	$ 426,694	$ 87,263	$ 2,270	$ 835,277

LUMPKIN COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2022

	Tax Commissioner	Sheriff	Clerk of Superior Court	Probate Court	Magistrate Court	Total
ADDITIONS						
Property taxes collected for other governments	$ 25,744,159	$ -	$ -	$ -	$ -	$ 25,744,159
Fines and fees collected	-	140,192	175,307	132,174	10,795	458,468
Criminal and civil bonds	-	-	1,037,036	89,129	-	1,126,165
Total additions	25,744,159	140,192	1,212,343	221,303	10,795	27,328,792
DEDUCTIONS						
Property taxes distributed to other governments	25,739,596	-	-	-	9,104	25,748,700
Fines and fees disbursed	-	141,028	1,179,787	-	-	1,320,815
Other custodial disbursements	-	-	-	190,663	-	190,663
Total deductions	25,739,596	141,028	1,179,787	190,663	9,104	27,260,178
Net increase in custodial net position	4,563	(836)	32,556	30,640	1,691	68,614
Net position, beginning of year	298,481	16,842	394,138	56,623	579	766,663
Net position, end of year	$ 303,044	$ 16,006	$ 426,694	$ 87,263	$ 2,270	$ 835,277

COMPONENT UNIT – HOSPITAL AUTHORITY

LUMPKIN COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
COMPONENT UNIT - HOSPITAL AUTHORITY
FOR THE YEAR ENDED DECEMBER 31, 2022

	Hospital Authority
CASH FLOWS FROM OPERATING ACTIVITIES	
Payments to suppliers and service providers	$ (74,353)
Net cash used in operating activities	(74,353)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments	(85,000)
Interest received	39,371
Net cash used in investing activities	(45,629)
Net decrease in cash and cash equivalents	(119,982)
Cash and cash equivalents:	
Beginning of year	246,295
End of year	$ 126,313
Reconciliation of operating loss to net cash used in operating activities:	
Operating loss	$ (74,353)
Net cash used in operating activities	$ (74,353)
NON-CASH INVESTING ACTIVITIES	
Unrealized loss on investments	$ (240,383)

COMPONENT UNIT – AIRPORT AUTHORITY

LUMPKIN COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
COMPONENT UNIT - AIRPORT AUTHORITY
FOR THE YEAR ENDED DECEMBER 31, 2022

	Airport Authority
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 31,416
Payments to suppliers and service providers	(228,733)
Net cash used in operating activities	(197,317)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(340,464)
Net cash used in capital and related financing activities	(340,464)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Intergovernmental grants received	568,246
Net cash provided by noncapital financing activities	568,246
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	102
Net cash provided by investing activities	102
Net increase in cash and cash equivalents	30,567
Cash and cash equivalents:	
Beginning of year	11,051
End of year	$ 41,618
Reconciliation of operating loss to net cash used in operating activities:	
Operating loss	$ (19,952)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	15,364
Increase in receivables	(36,715)
Increase in inventory	(11,061)
Increase in prepaids	(102)
Decrease in accounts payable	(144,388)
Increase in due to primary government	37
Decrease in unearned revenue	(500)
Net cash used in operating activities	$ (197,317)

COMPONENT UNIT – DEVELOPMENT AUTHORITY

LUMPKIN COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
COMPONENT UNIT - DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED DECEMBER 31, 2022

	Development Authority
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 114,158
Payments to suppliers and employees	(229,651)
Net cash used in operating activities	(115,493)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Operating grants received	60,250
Net cash provided by noncapital financing activities	60,250
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	12,771
Net cash provided by investing activities	12,771
Net decrease in cash and cash equivalents	(42,472)
Cash and cash equivalents:	
Beginning of year	870,908
End of year	$ 828,436
Classified as:	
Cash and cash equivalents	794,936
Restricted cash and cash equivalents	33,500
	$ 828,436
Reconciliation of operating loss to net cash used in operating activities:	
Operating loss	$ (211,576)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	39,316
Decrease in receivables	67,009
Increase in lease receivable	(832,883)
Increase in due from primary government	(4,057)
Increase in inventory	(178)
Increase in lease deferred inflow	831,080
Decrease in due to primary government	(4,204)
Net cash used in operating activities	$ (115,493)

COMPONENT UNIT – PUBLIC BUILDING AUTHORITY

LUMPKIN COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
PUBLIC BUILDING AUTHORITY
FOR THE YEAR ENDED DECEMBER 31, 2022

Revenues:	
Intergovernmental	$ 3,419,565
Total revenues	3,419,565
Expenditures:	
Intergovernmental	9,680,000
Debt service:	
Principal	1,186,215
Interest	276,193
Bond issuance cost	273,112
Total expenditures	11,415,520
Deficiency of revenue over expenditures	(7,995,955)
Other financing sources (uses):	
Bond issuance	9,680,000
Discount on bond issuance	(181,556)
Refunding payment to escrow agent	(1,502,489)
Total other financing sources (uses)	7,995,955
Net change in fund balance	-
Fund balances, beginning of year	-
Fund balances, end of year	$ -

STATISTICAL SECTION

This part of Lumpkin County's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Page

Financial Trends **108-114**

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity **115-119**

These schedules contain information to help the reader assess the government's most significant local revenue source, property tax.

Debt Capacity **120-123**

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information ..... **124 and 125**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information **126-128**

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report for the relevant year.

LUMPKIN COUNTY, GEORGIA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(amounts expressed in thousands)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental activities										
Net investment in capital assets	**$ 86,934**	$ 80,404	$ 74,656	$ 77,698	$ 71,483	$ 69,680	$ 66,028	$ 64,707	$ 62,155	$ 60,580
Restricted	**16,425**	14,885	12,589	5,531	5,703	5,034	6,605	6,103	6,115	6,628
Unrestricted	**13,770**	11,319	8,284	8,001	6,282	6,524	5,670	5,824	7,350	7,889
Total governmental activities net position	**$ 117,129**	$ 106,608	$ 95,529	$ 91,230	$ 83,468	$ 81,238	$ 78,303	$ 76,633	$ 75,620	$ 75,097
Business-type activities										
Net investment in capital assets	**$ 533**	$ 558	$ 622	$ 652	$ 575	$ 590	$ 607	$ 625	$ 648	$ 694
Unrestricted	**(239)**	(204)	(285)	(313)	(318)	(334)	(366)	(400)	(416)	(457)
Total business-type activities net position	**$ 294**	$ 354	$ 337	$ 339	$ 257	$ 256	$ 241	$ 225	$ 232	$ 237
Primary government										
Net investment in capital assets	**$ 87,467**	$ 80,962	$ 75,278	$ 78,350	$ 72,058	$ 70,271	$ 66,635	$ 65,332	$ 62,803	$ 61,274
Restricted	**16,425**	14,885	12,589	5,531	5,702	5,034	6,605	6,103	6,115	6,628
Unrestricted	**13,531**	11,115	7,998	7,688	5,964	6,189	5,304	5,424	6,934	7,432
Total primary government net position	**$ 117,423**	$ 106,962	$ 95,866	$ 91,569	$ 83,724	$ 81,494	$ 78,544	$ 76,858	$ 75,852	$ 75,334
Restatements	**$ -**	$ -	$ -	$ -	$ -	$ 22	$ -	$ -	$ (1,039)	$ -
Total primary government net position, after restatements	**$ 117,423**	$ 106,962	$ 95,866	$ 91,569	$ 83,724	$ 81,516	$ 78,544	$ 76,858	$ 74,813	$ 75,334

LUMPKIN COUNTY, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(amounts expressed in thousands)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Expenses										
Governmental activities:										
General government	**$ 5,377**	$ 5,189	$ 6,308	$ 4,423	$ 5,420	$ 4,614	$ 4,270	$ 4,358	$ 3,900	$ 3,964
Judicial system	**2,626**	2,577	2,434	2,595	2,412	2,317	2,348	2,262	2,372	2,119
Public safety	**15,343**	13,678	12,062	12,746	11,310	10,764	9,918	9,474	9,691	9,151
Public works	**6,726**	4,703	6,096	3,708	2,979	3,055	3,162	2,723	2,960	2,688
Health and welfare	**1,492**	1,584	824	793	745	734	690	723	666	628
Culture and recreation	**1,857**	1,804	1,546	1,518	1,545	1,511	1,405	1,363	1,336	1,235
Housing and development	**1,421**	1,201	988	815	782	668	511	962	412	432
Interest on long-term debt	**718**	515	1,297	355	375	394	477	470	519	473
Total governmental activities expenses	**35,560**	31,251	31,555	26,954	25,569	24,058	22,781	22,336	21,857	20,690
Business-type activities:										
Solid Waste	**94**	134	107	104	167	112	110	123	100	109
Total business-type activities expenses	**94**	134	107	104	167	112	110	123	100	109
Total primary government expenses	**$ 35,654**	$ 31,385	$ 31,662	$ 27,058	$ 25,736	$ 24,170	$ 22,891	$ 22,459	$ 21,957	$ 20,799
Program Revenues										
Governmental activities:										
Charges for services:										
General government	**$ 640**	$ 1,060	$ 1,046	$ 1,026	$ 960	$ 891	$ 971	$ 781	$ 764	$ 778
Judicial system	**1,082**	1,030	839	984	936	1,003	932	1,026	1,000	1,001
Public safety	**2,334**	2,004	2,016	3,138	2,157	1,928	1,776	2,234	2,184	2,013
Public works	**2**	2	2	3	1	1	1	2	1	1
Health and welfare	**19**	15	13	32	27	25	30	23	27	40
Culture and recreation	**170**	159	107	224	267	250	245	234	232	231
Housing and development	**428**	440	406	360	367	237	203	140	126	122
Operating grants and contributions	**5,069**	4,988	3,242	1,697	1,740	1,175	1,146	1,296	1,147	977
Capital grants and contributions	**3,618**	2,955	924	3,655	929	1,409	1,296	1,830	426	748
Total governmental activities program revenues	**13,362**	12,653	8,594	11,119	7,384	6,920	6,600	7,568	5,907	5,911
Business-type activities:										
Charges for services:										
Solid waste	**16**	18	15	23	26	131	34	35	32	45
Operating grants and contributions	**-**	57	-	-	-	-	-	-	-	-
Total business-type activities program revenues	**16**	75	15	23	26	131	34	35	32	45
Total primary government program revenues	**$ 13,378**	$ 12,728	$ 8,609	$ 11,142	$ 7,410	$ 7,051	$ 6,633	$ 7,603	$ 5,939	$ 5,956
Net (expense)/revenue										
Governmental activities	**$ (22,198)**	$ (18,598)	$ (22,960)	$ (15,835)	$ (18,185)	$ (17,138)	$ (16,181)	$ (14,768)	$ (15,949)	$ (14,779)
Business-type activities	**(78)**	(59)	(92)	(81)	(141)	19	(76)	(88)	(68)	(64)
Total primary government net expense	**$ (22,276)**	$ (18,657)	$ (23,053)	$ (15,916)	$ (18,326)	$ (17,119)	$ (16,257)	$ (14,856)	$ (16,018)	$ (14,843)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes	**$ 13,890**	$ 13,249	$ 12,829	$ 12,687	$ 12,271	$ 12,191	$ 10,626	$ 9,334	$ 9,595	$ 9,553
Sales taxes	**16,391**	14,180	12,425	8,876	6,326	6,130	5,681	5,756	5,468	5,191
Insurance premium taxes	**2,089**	1,882	1,813	1,711	1,597	1,479	1,381	1,298	1,212	1,148
Other taxes	**201**	212	179	196	197	193	203	229	230	222
Unrestricted investment earnings	**141**	77	105	280	143	76	52	35	45	161
Gain on sale of capital assets	**25**	153	-	10	-	-	-	-	-	-
Transfers	**(18)**	(76)	(90)	(164)	(142)	4	(92)	(81)	(79)	(48)
Total governmental activities	**32,719**	29,677	27,260	23,596	20,392	20,074	17,851	16,571	16,471	16,227
Business-type activities:										
Transfers	**18**	76	90	164	142	(4)	92	81	79	48
Total business-type activities	**18**	76	90	164	142	(4)	92	81	79	48
Total primary government	**$ 32,737**	$ 29,753	$ 27,350	$ 23,760	$ 20,534	$ 20,070	$ 17,943	$ 16,652	$ 16,550	$ 16,275
Change in Net Position										
Governmental activities	**$ 10,521**	$ 11,079	$ 4,300	$ 7,761	$ 2,207	$ 2,935	$ 1,670	$ 1,803	$ 522	$ 1,448
Business-type activities	**(60)**	17	(2)	83	1	15	16	(7)	11	(16)
Total primary government	**$ 10,461**	$ 11,096	$ 4,297	$ 7,844	$ 2,208	$ 2,950	$ 1,686	$ 1,796	$ 533	$ 1,432

LUMPKIN COUNTY, GEORGIA

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2022	2021	2020	2019	2018
General fund					
Nonspendable:					
Prepaid items	**$ 308**	$ 623	$ 596	$ 477	$ 550
Inventory	**226**	243	187	186	172
Assigned:					
Fire station construction	**-**	-	-	-	-
Use of reserves for subsequent budget	**1,141**	1,515	660	660	660
Capital projects - ARPA related	**4,814**	3,156	-	-	-
Capital projects	**391**	391	1,325	-	-
Unassigned	**8,778**	7,442	7,877	8,060	6,121
Total general fund	**$ 15,658**	$ 13,370	$ 10,645	$ 9,383	$ 7,504
All other governmental funds					
Nonspendable:					
Prepaid items	**$ 36**	$ 80	$ 92	$ 76	$ 80
Restricted for:					
Debt service	**60**	55	56	61	2,028
Capital projects	**29,844**	20,726	19,731	4,558	2,891
Public safety activities	**264**	291	197	151	98
Planning department operations	**478**	343	368	435	383
Law library operations	**17**	28	37	53	56
Judicial activities	**220**	146	101	102	116
Tourism	**5**	5	5	5	7
Federal programs	**-**	127	-	-	-
Assigned:					
Capital projects	**-**	-	-	-	-
Public safety activities	**44**	**-**	**-**	**-**	**-**
Unassigned	**(4)**	-	-	(67)	(110)
Total all other governmental funds	**$ 30,964**	$ 21,801	$ 20,587	$ 5,374	$ 5,549

2017	2016	2015	2014	2013
$ 570	$ 567	$ 481	$ 678	$ 355
156	106	144	129	114
102	375	375	375	-
500	482	135	621	-
-	-	-	-	-
-	-	-	-	-
5,722	4,802	5,294	5,066	7,178
$ 7,050	$ 6,332	$ 6,429	$ 6,869	$ 7,647
$ 44	$ 44	$ 40	$ 80	$ 47
1,995	2,691	3,320	3,928	5,441
2,317	3,472	2,273	1,873	825
154	190	203	133	148
285	48	-	-	-
65	62	59	56	77
130	111	176	110	119
18	7	2	1	1
-	-	-	-	-
-	-	-	11	-
-	-	-	-	-
-	-	(31)	(25)	(116)
$ 5,008	$ 6,625	$ 6,042	$ 6,167	$ 6,542

LUMPKIN COUNTY, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2022	2021	2020	2019	2018
Revenues					
Taxes	**$ 32,535**	$ 29,549	$ 27,339	$ 23,421	$ 20,705
Licenses and permits	**460**	473	429	395	389
Fines and forfeitures	**833**	727	555	776	655
Charges for services	**3,411**	3,110	2,986	4,191	3,322
Interest income	**152**	83	118	336	166
Intergovernmental	**6,872**	6,881	3,911	4,849	2,801
Contributions and donations	**96**	118	71	88	75
Miscellaneous	**614**	401	458	405	348
Total revenues	**44,973**	41,342	35,867	34,461	28,462
Expenditures					
General government	**4,632**	4,416	5,535	3,721	4,390
Judicial	**2,609**	2,524	2,401	2,593	2,411
Public safety	**13,936**	12,062	10,994	11,951	10,554
Public works	**1,762**	1,645	1,545	1,554	1,377
Health and welfare	**818**	838	761	752	711
Culture and recreation	**1,542**	1,463	1,292	1,279	1,307
Housing and development	**1,407**	1,181	969	803	777
Intergovernmental	**3,485**	2,647	2,419	932	575
Capital outlay (1)	**7,127**	8,381	6,633	7,743	3,855
Debt service					
Principal	**3,321**	1,262	1,120	975	1,047
Interest	**439**	517	414	310	332
Other charges	**274**	-	459	-	-
Total expenditures	**41,352**	36,936	34,541	32,612	27,335
Excess (deficiency) of revenues over expenditures	**3,621**	4,406	1,326	1,849	1,127
Other financing sources (uses)					
Transfers in	**6,669**	5,627	2,205	4,725	2,657
Transfers out	**(6,906)**	(6,276)	(2,295)	(4,889)	(2,799)
Issuance of debt	**9,680**	-	20,880	-	-
Premium/discount on issuance of debt	**(182)**	-	-	-	-
Refinancing of intergovernmental payable	**-**	-	(5,712)		
Refunding payment to escrow agent	**(1,502)**	-	-	-	-
Proceeds from sale of capital assets	**70**	182	71	20	9
Total other financing sources (uses)	**7,829**	(467)	15,149	(144)	(133)
Net change in fund balances	**$ 11,450**	$ 3,939	$ 16,475	$ 1,705	$ 994
Debt service as a percentage of noncapital expenditures	**11.8%**	5.7%	6.9%	5.2%	5.9%
Total debt service expenditures	**4,034**	1,779	1,992	1,285	1,379
Total non-capital expenditures	**34,225**	31,147	28,752	24,661	23,316

(1) Capital outlay varies from year to year depending on the capital projects being conducted by the County at a particular time.

2017	2016	2015	2014	2013
$ 19,948	$ 17,869	$ 16,845	$ 16,440	$ 16,123
273	231	177	163	164
690	640	657	597	528
3,044	2,840	3,362	3,384	3,292
89	62	38	50	163
1,852	2,256	2,472	1,480	1,492
120	108	64	85	35
329	447	289	186	189
26,344	24,452	23,902	22,384	21,985
3,671	3,478	3,463	3,374	3,181
2,309	2,337	2,292	2,374	2,117
10,074	9,271	9,145	9,184	8,673
1,480	1,417	1,326	1,281	1,338
699	651	696	633	595
1,281	1,188	1,153	1,124	1,033
664	500	962	415	418
638	500	515	775	640
4,628	3,815	3,155	1,651	1,611
1,544	1,343	1,294	2,135	1,796
367	396	440	515	524
-	40	-	-	237
27,356	24,937	24,443	23,462	22,164
(1,012)	(483)	(539)	(1,076)	(177)
1,839	1,822	2,178	2,100	1,173
(1,835)	(1,914)	(2,258)	(2,179)	(1,221)
-	1,035	-	-	9,835
-	-	-	-	43
-	-	-	-	(9,835)
109	26	55	2	-
113	969	(26)	(77)	(5)
$ (899)	$ 486	$ (565)	$ (1,153)	$ (182)
8.5%	8.2%	8.1%	12.2%	12.6%
1,911	1,779	1,734	2,650	2,557
22,404	21,595	21,275	21,724	20,306

LUMPKIN COUNTY, GEORGIA

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	Property Tax	Sales Tax	Insurance Premium Tax	Alcoholic Beverage Tax	Other Taxes	Total
2013	$ 9,562	$ 5,191	$ 1,148	$ 157	$ 65	$ 16,123
2014	9,530	5,468	1,212	163	67	16,440
2015	9,562	5,756	1,298	164	66	16,845
2016	10,604	5,681	1,381	169	34	17,869
2017	12,146	6,130	1,479	160	33	19,948
2018	12,585	6,326	1,597	163	34	20,705
2019	12,687	8,876 (1)	1,711	166	30	23,470
2020	12,829	12,425 (2)	1,813	169	10	27,245
2021	13,275	14,180	1,882	202	10	29,549
2022	13,853	16,391	2,089	199	3	32,535

(1) The County began collecting Transportation Special Purpose Local Option Sales Tax in 2019.

(2) First full year of Transportation Special Purpose Local Option Sales Tax collections and increase in other sales tax collections.

Note: Other taxes include business & occupation and franchise taxes.

LUMPKIN COUNTY, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE - ALL TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Tax Year	Real Property				Personal Property			
		Residential	Commercial	Agricultural	Public Utilities	Motor Vehicles	Mobile Homes	Equipment	Other (1)
2014	2013	$ 570,339,673	$ 141,351,639	$ 340,723,449	$ 23,516,594	$ 69,311,340	$ 6,391,829	$ 22,416,738	$ 254,363
2015	2014	568,141,543	146,902,932	339,058,076	22,366,787	58,347,370	5,710,634	24,653,386	829,628
2016	2015	564,759,204	141,624,453	336,794,733	22,335,968	42,005,610	5,284,439	27,199,054	98,287
2017	2016	569,800,102	149,482,473	338,916,963	22,475,945	33,244,030	5,022,406	27,792,737	683,882
2018	2017	618,554,666	149,134,668	347,291,541	22,473,313	25,240,560	4,981,782	28,310,397	255,393
2019	2018	652,718,240	153,091,751	353,727,091	22,922,735	19,841,270	4,814,291	30,680,352	134,363
2020	2019	730,874,163	159,644,713	369,994,574	24,272,945	16,938,790	4,762,057	31,037,422	764,112
2021	2020	745,230,741	162,123,354	371,953,694	25,311,246	15,137,210	4,345,323	32,838,632	551,446
2022	2021	796,981,122	159,826,101	384,240,697	25,722,224	13,116,570	4,340,627	36,068,478	675,611
2023	2022	955,825,220	185,210,965	407,774,615	26,393,925	12,376,790	4,421,388	41,758,467	407,332

Source: Georgia Department of Revenue, Property Tax Division

Note: Property in the County is assessed annually. The County assesses property at approximately 40 percent of actual value for all types of real and personal property. Estimated actual value is calculated by dividing assessed value by those percentages. Tax rates are per $1,000 of assessed value.

(1) Includes timber and heavy equipment.

Less: Exemptions		Total Taxable	Total Direct	Estimated Actual	Assessed Value as a Percentage
Real	Personal	Assessed Value	Tax Rate	Taxable Value	of Actual Value
$ 186,227,302	$ 123,313,100	$ 864,765,223	$ 9.121	$ 2,161,913,058	40.00%
189,156,111	128,159,260	848,694,985	9.160	2,121,737,463	40.00%
190,928,919	132,110,874	817,061,955	10.662	2,042,654,888	40.00%
193,433,964	138,581,869	815,402,705	12.180	2,038,506,763	40.00%
191,164,650	149,829,990	855,247,680	11.531	2,138,119,200	40.00%
193,048,417	156,737,371	888,144,305	11.053	2,220,360,763	40.00%
195,869,186	167,948,300	974,471,290	10.053	2,436,178,225	40.00%
194,538,280	176,767,890	986,185,476	9.757	2,465,463,690	40.00%
193,232,636	187,339,637	1,040,399,157	9.388	2,600,997,893	40.00%
193,773,874	196,392,045	1,244,002,783	9.389	3,110,006,958	40.00%

LUMPKIN COUNTY, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES
(Per $1,000 of Assessed Value)
LAST TEN FISCAL YEARS

Tax Year	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Lumpkin County rates										
Unincorporated	9.389	9.388	9.757	10.053	11.053	11.531	12.180	10.662	9.160	9.121
Incorporated	9.563	11.640	11.940	12.132	13.186	13.604	14.232	12.566	10.877	10.743
Special services (reservoir)	0.212	0.238	0.247	0.252	0.280	0.293	0.310	0.310	0.295	0.294
Special services (planning)	0.353	0.192	0.200	0.202	0.219	0.285	0.597	0.171	0.157	0.187
Municipal rates										
Dahlonega	4.558	5.634	5.776	5.814	6.392	6.589	6.781	5.781	4.739	4.739
Board of Education										
Maintenance & Operations	13.196	15.560	16.176	16.116	16.819	16.819	16.819	16.829	16.651	16.540
State of Georgia	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.050	0.100	0.150
Total Unincorporated	21.918	25.378	26.380	26.623	28.371	28.928	29.906	27.972	26.363	26.292
Total Incorporated	27.317	32.834	33.892	34.062	36.397	37.012	37.832	35.226	32.367	32.163

Source: Georgia Department of Revenue, Property Tax Division

LUMPKIN COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT AND NINE YEARS AGO

	2022			2013		
Taxpayer	Original Billed Amount	Rank	Percentage of Total Billed Amount	Original Billed Amount	Rank	Percentage of Total Billed Amount
KOYO Bearings North America LLC	$ 335,871	1	3.35 %	$ 208,986	2	2.77 %
Georgia Power Company	275,711	2	2.75	192,037	3	2.55
Roberta A Green, As Trustee of the Robe	230,240	3	2.29			
Dahlonega Student Housing Partners LLC	165,986	4	1.65			
Amicalola EMC	125,904	5	1.25	116,512	6	1.55
Butler Mini all LLC	112,266	6	1.12			
Dunn Betty L Trustee	99,179	7	0.99	89,598	10	1.19
Dahlonega Group LLC	94,563	8	0.94	108,961	7	1.45
Highland Trace L.P.	89,019	9	0.89			
R Ranch in the Mtn	86,478	10	0.86			
HD Development of Maryland Inc.				104,906	8	1.39
Forestar (USA) Real Estate Group Inc.				220,801	1	2.93
Birch River Chestatee Company LLC				124,586	5	1.65
WalMart Stores East LP US02513				99,161	9	1.32
Windstream Standard Inc.				149,219	4	1.98
	$ 1,615,218		16.09 %	$ 1,414,767		18.76 %

Source: Lumpkin County Tax Commissioner

LUMPKIN COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Fiscal Year	Tax Year	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Pct. of Levy		Amount	Percentage of Levy
2014	2013	$ 7,493	$ 6,475	86.41 %	$ 1,017	$ 7,492	99.99 %
2015	2014	7,487	6,739	90.01	739	7,478	99.88
2016	2015	8,558	7,573	88.49	985	8,558	100.00
2017	2016	9,838	8,769	89.13	1,069	9,838	100.00
2018	2017	9,906	9,077	91.63	829	9,906	100.00
2019	2018	9,962	9,278	93.13	684	9,962	100.00
2020	2019	9,997	9,197	92.00	754	9,951	99.54
2021	2020	9,867	9,197	93.21	775	9,197	93.21
2022	2021	10,210	9,287	90.96	653	9,940	97.36
2023	2022	12,028	11,134	92.57	-	11,134	92.57

LUMPKIN COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Fiscal Year	General Obligation Bonds	Intergovernmental Payables	Notes Payable	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2013	$ -	$ 9,520	$ 9,686	$ 19,206	2.26 %	$ 621
2014	-	8,915	8,151	17,066	1.90	547
2015	-	8,301	7,467	15,768	1.66	502
2016	-	7,671	7,785	15,456	1.58	492
2017	-	7,032	6,876	13,908	1.34	423
2018	-	6,365	6,473	12,838	1.11	391
2019	-	5,705	6,159	11,864	0.96	353
2020	6,905	13,177	5,837	25,919	1.97	758
2021	6,905	12,245	5,508	24,658	1.75	719
2022	4,625	20,074	5,298	29,996	2.13	862

Note: Details regarding the government's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics within this section for personal income and population data.

LUMPKIN COUNTY, GEORGIA

RATIOS OF GENERAL OBLIGATION DEBT OUTSTANDING
LAST TEN YEARS
(amounts expressed in thousands)

Fiscal Year	General Obligation Debt	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)
2013	$ 3,145	$ 3,145	$ -	- %	$ -
2014	1,740	1,740	-	-	-
2015	1,190	1,190	-	-	-
2016	610	610	-	-	-
2017	-	-	-	-	-
2018	-	-	-	-	-
2019	-	-	-	-	-
2020	6,905	61	6,844	0.28	200
2021	6,905	59	6,846	0.26	200
2022	4,625	63	4,562	0.15	131

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
(2) Population data can be found in the Schedule of Demographic and Economic Statistics.

LUMPKIN COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

	2022	2021	2020	2019	2018
Debt limit	**$ 143,778**	$ 123,363	$ 118,072	$ 117,034	$ 108,119
Total net debt applicable to limit	**4,562**	6,846	6,844	-	-
Legal debt margin	**$ 139,216**	$ 116,517	$ 111,228	$ 117,034	$ 108,119
Total net debt applicable to the limit as a percentage of debt limit	**3%**	6%	6%	0%	0%

Legal Debt Margin Calculation for Fiscal Year 2022

Assessed value	$ 1,244,003
Add back: exempt real property	193,774
Total assessed value	1,437,777
Debt limit (10% of total assessed value)	143,778
Debt applicable to limit:	
General obligation debt	4,625
Less: Amount set aside for repayment of general obligation debt	(63)
Total net debt applicable to limit	4,562
Legal debt margin	$ 139,216

2017	2016	2015	2014	2013
$ 104,641	$ 100,884	$ 100,807	$ 103,785	$ 105,099
-	-	-	-	-
$ 104,641	$ 100,884	$ 100,807	$ 103,785	$ 105,099
0%	0%	0%	0%	0%

LUMPKIN COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Personal Income (2)	Per Capita Personal Income	Median Age	School Enrollment (3)	Unemployment Rate (4)
2013	30,918	$ 850,317	$ 27,502	36.0	3,706	7.3 %
2014	31,176	898,545	28,822	36.1	3,652	6.6
2015	31,408	947,647	30,172	36.6	3,714	5.1
2016	31,445	980,941	31,195	36.8	3,808	4.4
2017	32,873	1,036,806	31,540	N/A	3,837	3.6
2018	32,873	1,154,180	35,110	N/A	3,849	3.3
2019	33,610	1,233,408	36,698	N/A	3,854	3.1
2020	34,186	1,314,452	38,450	36.8	3,740	3.9
2021	34,278	1,407,822	41,071	36.3	3,770	2.3
2022	34,796	1,407,822 (5)	40,459	37.0	3,749	2.2

Data sources:

(1) Bureau of the Census.

(2) Federal Bureau of Economic Analysis (amounts expressed in thousands).

(3) School District.

(4) State Department of Labor.

(5) Personal income information for 2022 was not available and as a result the County used the 2021 data.

N/A - Not available.

LUMPKIN COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND 2020

	2022			2020		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
University of North Georgia	1,093	1	5.82 %	1,350	1	8.07 %
Lumpkin Co. Board of Education	585	2	3.11	560	2	3.35
Lumpkin Co. Board of Commissioners	240	3	1.28	290	3	1.73
WalMart	290	4	1.54	270	4	1.61
US Army Ranger Camp Frank D. Merrill	228	5	1.21	160	7	0.96
Mount Sinai Wellness Center	200	6	1.06	180	6	1.08
Refrigiwear	183	7	0.97	150	8	0.90
JTEKT North America Corporation	160	8	0.85			
Wahoo Docks & Wahoo Decks	125	9	0.67	130	9	0.78
StruXure Outdoor	98	10	0.52			
KOYO				200	5	1.20
Northeast Georgia Medical Center				100	10	0.60
	3,202		17.04 %	3,390		20.28 %

Sources: Lumpkin County Business Licenses & Development Authority of Lumpkin County.
Note: Information subsequent to 2012 and prior to 2020 is not available.

LUMPKIN COUNTY, GEORGIA

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Function										
General government	**45**	44	43	42	40	40	39	38	38	34
Public safety										
Sheriff										
Officers	**59**	59	59	59	59	59	59	59	59	69
Civilians	**11**	11	11	11	10	10	10	10	10	10
Emergency	**12**	12	12	12	10	10	10	10	10	9
Fire										
Firefighters and officers	**45**	45	45	45	45	36	36	36	36	31
Civilians	**1**	1	1	1	1	1	1	1	1	1
Judicial	**20**	20	20	20	20	20	19	19	19	19
Public works	**31**	31	31	31	25	20	19	18	18	18
Culture and recreation	**16**	16	16	16	16	16	16	16	16	12
Total	**240**	239	238	237	226	212	209	207	207	203

Source: County Budget Office

LUMPKIN COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Function										
Sheriff										
Traffic violations	**894**	1,045	1,050	1,121	1,760	1,792	1,526	958	1,257 (1)	2,842
Fire										
Number of calls answered	**5,244**	4,963	4,622	4,927	4,578	4,715	4,387	4,308	4,409	4,292
Inspections conducted	**295**	357 (4)	132	210	141	204	192	204	168	192
Highways and streets										
Street resurfacing (miles)	**14**	18	26 (3)	11	10	13	13	14	12	13
Sanitation										
Refuse collected (tons/day)	-	-	- (2)	36	42	45	44	47	40	35
Recyclables collected (tons/day)	-	-	- (2)	1	1	1	1	1	1	1

Source: County departments

Note: Indicators are not available for any functions other than those listed above.

N/A - Information is not available.

(1) - The decrease in citations is noted to be the result of increased citizen education.

(2) - The decrease in refuse collection is due to the County discontinuing its Recycling and Refuse Collection Programs in 2020.

(3) - The increase in miles resurfaced is the result of increase in expenditures of TSPLOST funds on various projects.

(4) - The 2021 data was revised to match new information gathered in 2022.

*Prevention provision- full fledge inspections (Late April-Dec. 31st)

LUMPKIN COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General government										
Buildings	**30**	25	21	15	15	16	16	16	16	16
Vehicles	**6**	7	7	6	6	6	5	5	6	6
Small equipment	**42**	37	34	32	30	29	29	29	27	26
Public safety										
Buildings	**16**	16	11	9	9	8	8	8	7	7
Vehicles										
Fire/pumper trucks	**14**	14	15	16	16	15	14	13	14	14
Other Fire Dept. vehicles	**15**	15	15	14	13	13	13	12	10	9
Ambulance/rescue	**7**	8	8	7	6	6	7	7	6	6
Sheriffs vehicles	**83**	76	73	72	67	64	67	60	63	61
Other public safety vehicles	**1**	1	1	1	2	2	3	3	4	4
Equipment	**165**	160	153	149	133	130	114	89	83	82
Judicial										
Small equipment	**6**	6	6	6	6	6	6	6	6	6
Public works										
Buildings	**5**	4	4	4	4	3	3	3	3	3
Vehicles										
Road Department	**14**	15	14	13	10	12	11	11	11	11
Building Inspector	**7**	7	7	7	7	7	7	7	6	6
Other	**3**	3	4	4	4	4	3	3	3	3
Small equipment	**15**	13	13	13	11	11	11	11	6	5
Heavy equipment	**53**	53	49	44	40	39	38	39	37	34
Health and welfare										
Buildings	**4**	4	4	3	3	3	3	3	3	3
Culture and recreation										
Buildings	**13**	12	8	5	5	5	5	5	5	5
Vehicles	**5**	3	2	3	4	5	5	3	5	4
Equipment	**23**	23	23	23	21	21	19	17	14	13

Source: Various County departments

COMPLIANCE SECTION

MAULDIN & JENKINS

CPAs & ADVISORS

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

Board of Commissioners
of Lumpkin County, Georgia
Dahlonega, Georgia

We have audited, 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, the financial statements of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lumpkin County, Georgia (the "County") as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 13, 2023. Our report includes a reference to another auditor who audited the financial statements of the Lumpkin County Department of Public Health, as described in our report on the County'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. Our report includes a reference to the change in accounting principle resulting from the implementation of Governmental Accounting Standards Board Statement No. 87, *Leases.*

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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 that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider be a material weakness and a significant deficiency.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2022-002 to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2022-001 to be a significant deficiency.

Report on Compliance and Other Matters

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

The County's Responses to the Findings

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

Purpose of this Report

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

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 13, 2023

MAULDIN & JENKINS

CPAs & ADVISORS

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

Board of Commissioners
of Lumpkin County, Georgia
Dahlonega, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Lumpkin County, Georgia's (the "County's") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2022. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2022.

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

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

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

Report on Internal Control Over Compliance

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

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

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

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

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 13, 2023

LUMPKIN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Contract or Project Number	Total Expenditures
U.S. DEPARTMENT OF COMMERCE			
Broadband Infrastructure	11.031	13-08-I2210	$ 5,119
Total U.S. Department of Commerce			5,119
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
COVID-19-USHHS ARP Provider Relief	93.489	P4-45877027637	24,961
Total U.S. Department of Health and Human Services			24,961
U.S. DEPARTMENT OF THE TREASURY			
COVID-19-Coronavirus State and Local Fiscal Recovery Funds	21.027	KXJCT7D54GD8	3,264,174
COVID-19-Local Assistance & Tribal Consistency Fund	21.032	LATCF - 1159	137,791
Total U.S. Department of the Treasury			3,401,965
U.S. DEPARTMENT OF AGRICULTURE			
Title I Public Roads	10.665	P.L. 106 - 393	33,894
Title III Firewise Community Programs	10.665	P.L. 114 - 10	11,963
Total U.S. Department of Agriculture			45,857
U.S. DEPARTMENT OF THE INTERIOR			
Payments in Lieu of Taxes	15.226	P.L. 117 - 103	131,347
Total U.S. Department of the Interior			131,347
U.S. DEPARTMENT OF JUSTICE			
Passed through Criminal Justice Coordinating Council:			
Victims of Crime Act - Victims' Assistance Program	16.575	C21-8-001 / B50-8-128	93,061
Victims of Crime Act - Victims' Assistance Program	16.575	C22-8-076 / C18-8-566	25,372
			118,433
Equitable Sharing Program - Asset Forfeiture Program	16.922	GA0930000	10,587
Passed through Bureau of Justice Assistance:			
Bulletproof Vest Partnership	16.607	V111093093	6,618
Total U.S. Department of Justice			135,638
U.S. DEPARTMENT OF HOMELAND SECURITY			
Passed through Georgia Emergency Management Agency:			
Presidential Declared Disasters	97.039	N/A	301,338
Emergency Management Performance Grant (EMPG)	97.042	N/A	10,603
Georgia Emergency Management & Homeland Security SHSP	97.067	N/A	33,052
Total U.S. Department of Homeland Security			344,993
U.S. DEPARTMENT OF TRANSPORTATION			
Passed through Georgia Department of Transportation			
Section 5311 Rural Public Transportation	20.509	T007163	28,967
Section 5311 Rural Public Transportation	20.509	T007245	33,449
Total U.S. Department of Transportation			62,416
Total Expenditures of Federal Awards			$ 4,152,296

See accompanying note to schedule of expenditures of federal awards.

LUMPKIN COUNTY, GEORGIA

NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2022

BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Lumpkin County, Georgia and is presented on the 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* 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 financial statements. The County did not utilize the 10% de minimis indirect cost rate.

The County did not pass any federal awards through to sub-recipients.

LUMPKIN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022

SECTION I
SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting: Material weaknesses identified?	X yes _____ no
Significant deficiencies identified?	X yes _____ none reported
Noncompliance material to financial statements noted?	_____ yes X no

Federal Awards

Internal Control over major federal programs: Material weaknesses identified?	_____ yes X no
Significant deficiencies identified?	_____ yes X none reported
Type of auditor's report issued on compliance for major federal programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____ yes X no

Identification of major federal program:

Assistance Listing Number	Name of Federal Program or Cluster
21.027	COVID-19 - Coronavirus State and Local Fiscal Recovery Funds

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

LUMPKIN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

2022-001 Capital Asset Reporting – Airport Authority

Criteria: Internal controls should be in place to ensure that capital assets are properly reported and accounted for within the Airport Authority's general ledger and the financial statements of the County in accordance with generally accepted accounting principles (GAAP).

Condition: Internal controls were not sufficient to detect misstatements in the reporting of the Airport Authority's capital asset balances.

Context/Cause: During our testing of capital assets, we noted that construction in progress was understated at the beginning of the fiscal year due to the exclusion of expenditures that should have been capitalized. The balance was corrected as of December 31, 2022 via an entry affecting the current year income statement.

Effects: A passed adjustment of $148,159 did not result in a restatement of opening net position of the Airport Authority but required a current year adjustment within the general ledger to properly report the capital asset balance at year end.

Recommendations: We recommend the County and Airport Authority reconcile the general ledger to the capital asset subsidiary ledger at least monthly to ensure that all activity has been properly recorded and reported for the period. The Airport Authority is reported like a proprietary fund and reporting capital assets within the fund requires that project expenditures are capitalized as necessary and not expensed.

Auditee's Response: We agree with the finding. The acquisition of the capital asset was not properly recorded as an asset in the proprietary type component unit, which could have affected the opening equity in 2022. Going forward, capital assets will be recorded as an asset at the time of acquisition in order to prevent misstatements of equity.

LUMPKIN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

2022-002 Net Position Reporting
(Lumpkin County Water and Sewerage Authority)

Criteria: Internal controls should be in place to ensure that the amounts reported in the Authority's financial statements as net position are free of material misstatement and reported in accordance with generally accepted accounting principles (GAAP).

Condition: Internal controls were not sufficient to detect certain misstatements in the reporting of the Authority's beginning net position for the year ended December 31, 2022.

Context/Cause: During our testing the Authority's beginning net position, we noted the beginning net `position reported in the trial balance did not agree to the net position reported in the prior year financial statements. An adjusting entry totaling $85,290 was required to reconcile opening net position.

Effects: Total misstatement related to beginning net position was $85,290.

Recommendations: We recommend management reconcile equity during their year-end close-out procedures to avoid differences manifesting during the audit.

Auditee's Response: We concur with the finding. We will be more diligent in reviewing equity accounts during the close-out process to ensure they are properly recorded.

LUMPKIN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022

SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported.

LUMPKIN COUNTY, GEORGIA

STATUS OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2022

2021-001 Long-Term Liabilities and Intergovernmental Revenue (Lumpkin County Water & Sewerage Authority)

Condition: Internal controls were not sufficient to detect certain misstatements in the reporting of the Authority's long-term liabilities related to the Authority's bond issuance and related debt service activity for the year ended December 31, 2021.

- An audit adjustment of 3,298,000 was required to reclassify the outstanding bond balance from a revenue account to a long-term liability account as of and for the year ended December 31, 2021 in accordance with GAAP.
- An audit adjustment of $102,000 was required to report the cost of issuance related to the Series 2021 bonds as of and for the year ended December 31, 2021.
- An audit adjustment of $494,500 was required to report the principal payments made on the bonds and an audit adjustment of $23,873 was required to report the interest payments made on the bonds as of and for the year ended December 31, 2021. Both of these payments were also recorded as intergovernmental revenue to account for the SPLOST allocations used to pay the debt service payments.

Status: Resolved in fiscal year 2022.

2021-002 Equity Reconciliation – Development Authority

Condition: Internal controls were not sufficient to detect misstatements in the reporting of the opening net position balances of the Development Authority Fund.

An audit adjustment totaling $952,065 was needed to correct the Development Authority's opening net position as of December 31, 2021.

Status: Resolved in fiscal year 2022.

LUMPKIN COUNTY BOARD OF COMMISSIONERS

David Miller
District 1

Bobby Mayfield
District 2

Chris Dockery
Chairman

Rhett Stringer
District 3

Jeff Moran
District 4

MANAGEMENT'S CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED DECEMBER 31, 2022

2022-001 Capital Asset Reporting – Airport Authority

***Name of the Contact Person Responsible for the Corrective Action Plan*:** Abby Branan, Director of Finance and Purchasing.

Corrective Action Plan: The acquisition of the capital asset was not properly recorded as an asset in the proprietary type component unit, which could have affected the opening equity in 2022. Going forward, capital assets will be recorded as an asset at the time of acquisition in order to prevent potential misstatements of equity and/or capital assets.

Anticipated Completion Date: May 31, 2023.

2022-002 Net Position Reporting
(Lumpkin County Water and Sewerage Authority)

Name of the Contact Person Responsible for the Corrective Action Plan: Sean Phipps, Water and Sewerage Authority Director.

Corrective Action Plan: We will add items to our check off lists to ensure the equity accounts are reviewed throughout the fiscal year and prior to audit.

Anticipated Completion Date: Our anticipated completion date to have these checks and balances in place is July 1, 2023.